AquaBounty

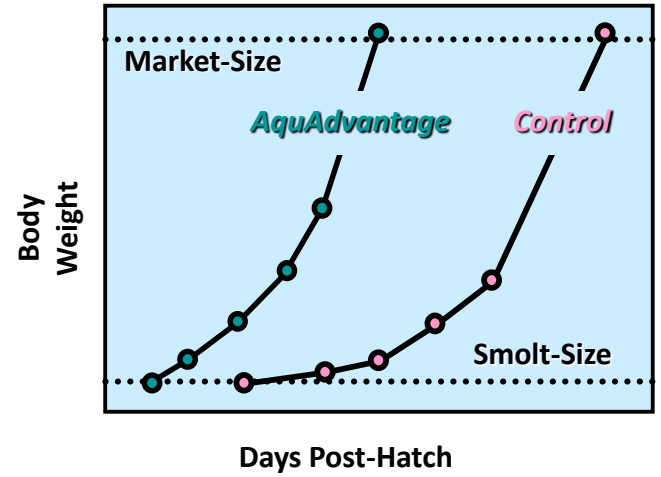
Animal Biotechnology Workshop 2020
A Developer's Perception of Market Readiness
November 19, 2020

AquaBounty Technologies, Inc.
NASDAQ: AQB

AquAdvantage Salmon

- Sterile female Atlantic salmon with one copy of Chinook salmon growth hormone and molecular switch (promoter) from Ocean Pout
- Significantly more AAS grow to 100 g body weight than comparators within 2700°C-day

Achieve smolt- & market-size ~5x & ~2x faster, respectively



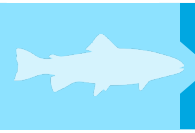
AquaBounty: Leaders in Aquaculture and Biotechnology

Company Profile

Headquarters:	Maynard, MA
Total Employees:	74
RAS Farms:	Albany, Indiana and Prince Edward Island, Canada

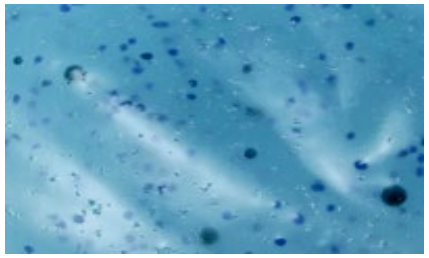
- Pioneers in on-land aquaculture, using proprietary technology to deliver game changing solutions to global problems
- Committed to feeding the world with land-based salmon farmed *efficiently, sustainably and profitably*
- Blazed the trail for genetically engineered animal protein; overcoming political and perceptual hurdles
- Significantly increasing profitability for salmon farming in land-based Recirculating Aquaculture Systems ("RAS")
- Leveraging 25 years of operational experience with RAS to produce efficiently and ensure success of new farming methods

Key Milestones



1989	First AquAdvantage Salmon "AAS" line created
1995	Regulatory approval process begins for AAS
2015	U.S. Food and Drug Administration ("FDA") approves AAS for consumption in the US
2016	Health Canada approves AAS for consumption in Canada
2017	AquaBounty purchases Indiana Farm
2018	Conventional salmon eggs enter Indiana Farm Hatchery
2019	AAS eggs enter Indiana Farm Hatchery
2020	First conventional salmon harvested in June

Growing Demand Requires New Solutions



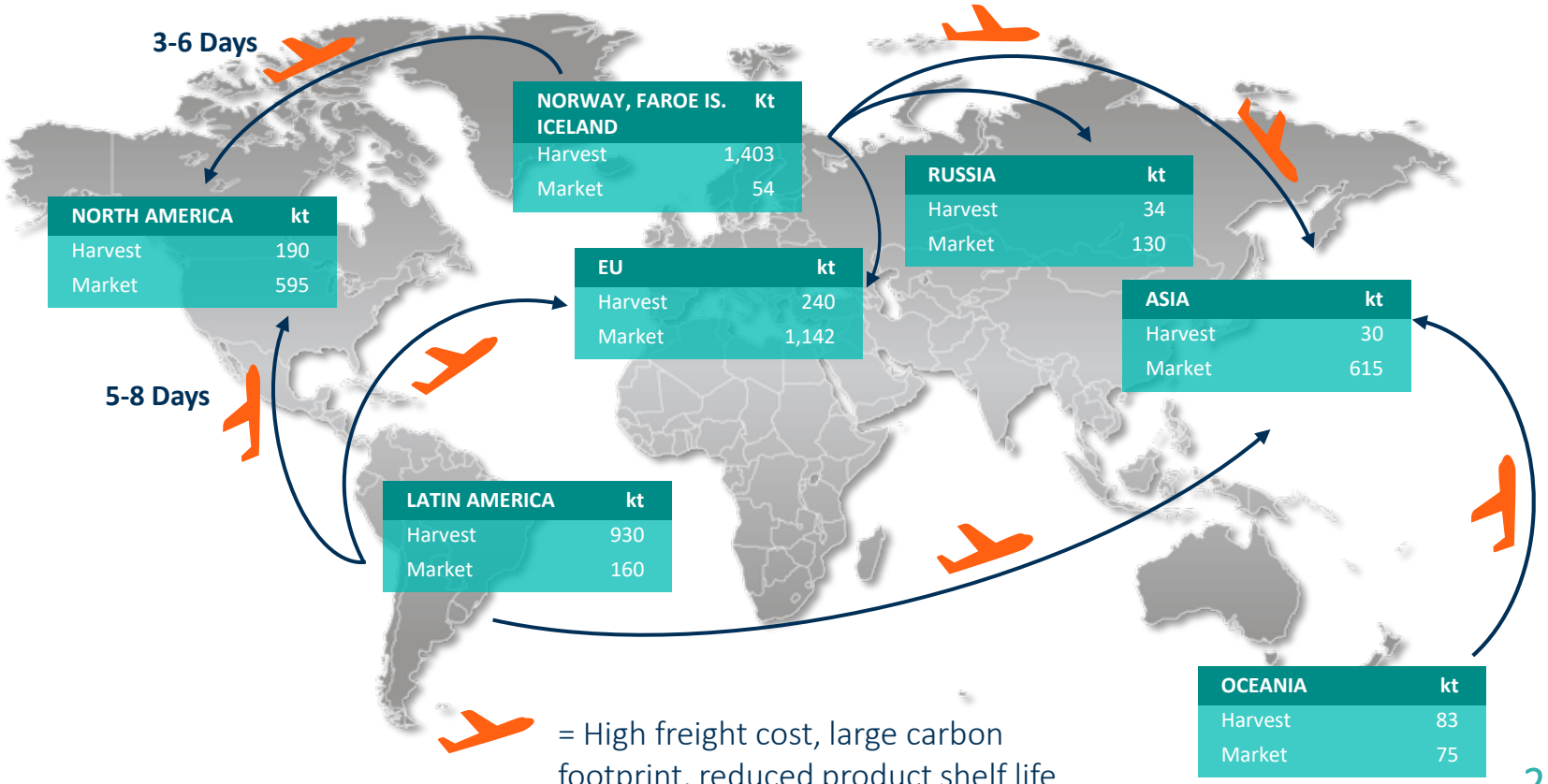
- Global population projected at 9 billion by 2050[1]
- Growing middle class wants high quality protein
- 90%+ world fisheries fully fished or overfished[2]
- Must reduce
  - Water use
  - Energy use
  - Greenhouse gas emissions
- Conventional salmon aquaculture challenges:
  - Disease
  - Parasites
  - Climate Change
  - Marine Pollution

Remarkable Increases in Global Population Require Remarkable Solutions

1. World Populations Prospects 2019 – United Nations
2. FAO State of World Fisheries & Aquaculture 2020

Atlantic Salmon – Large Market With Inefficient Supply Chain

Land-Based RAS Farming Can Reduce Supply Chain Challenges



= High freight cost, large carbon footprint, reduced product shelf life

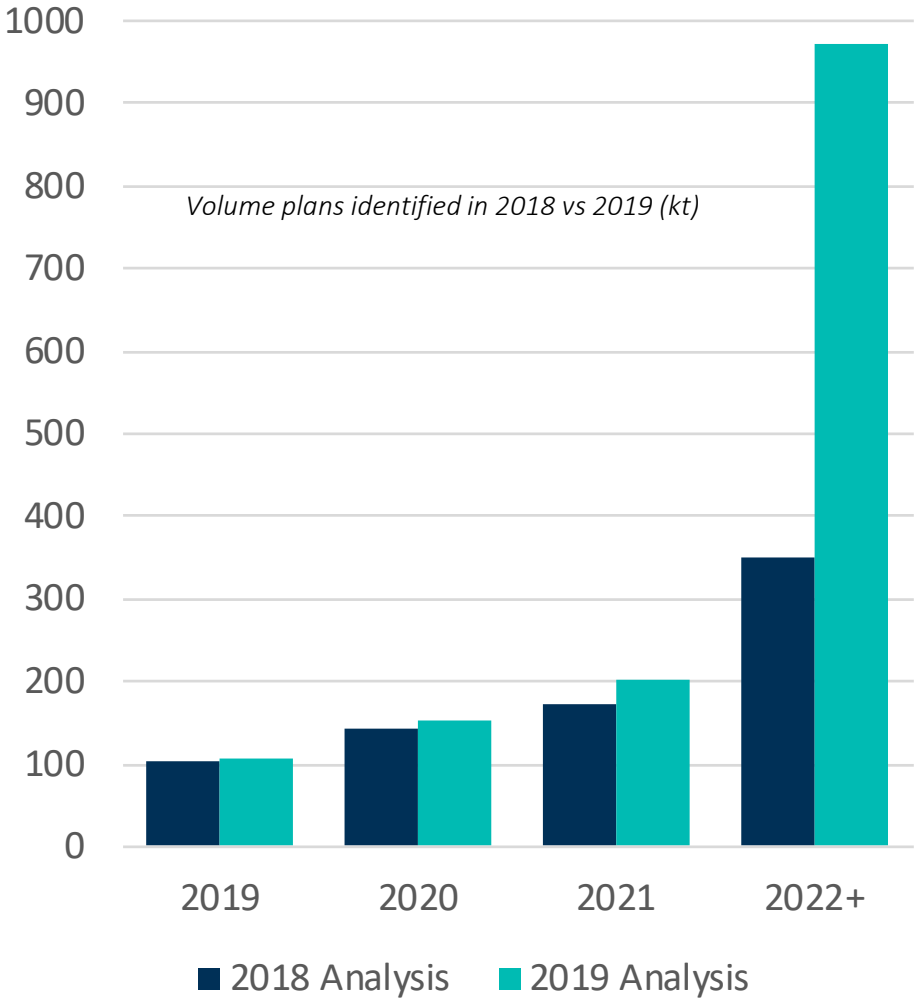
- Salmon is widely known to be healthy & nutritious[1]
- **Inefficient Supply Chain:** Current sea-cage operations are highly dependent on-air freight
- A domestic imperative to meet increasing U.S. demand
- Supply is constrained in production locations for environmental & regulatory issues related to the current production methods

Global Atlantic Salmon Market = 2.4 million metric tons worth $16.7 billion[2,3]

1. Salmon Nutrition: Everything You Need To Know About Salmon – NFI, July 1, 2019. A Guide To Eating Seafood During Pregnancy – Dish On Fish, April 25, 2019
2. Kontali Salmon World 2019
3. FAO Statistical Data Search (December 2019)

Project Growth in Land-Based Farming of Atlantic Salmon

Growth in Land-Based Salmon Farming



U.S. RAS Farms In Production

AquaBounty	Indiana – 1,200 mt First Harvest 2020
ATLANTIC SAPPHIRE	Florida – 10,000 mt First Harvest 2020

U.S. RAS Farms Announced & in Development

NORDIC AQUAFARMS	Maine – 33,000 mt California – 27,000 mt
WHOLE OCEANS	Maine – 25,000 mt
AQUABANQ	Maine – 10,000 mt

Sources: DNB Landbased Salmon; IntraFish Land-Based Salmon Farming Report 2019; company data and websites; Kontali Salmon World 2019

We embrace a three-step solution to addressing the Seafood Gap.

Rapidly accelerate salmon production by growing salmon more efficiently, more quickly & more sustainably.

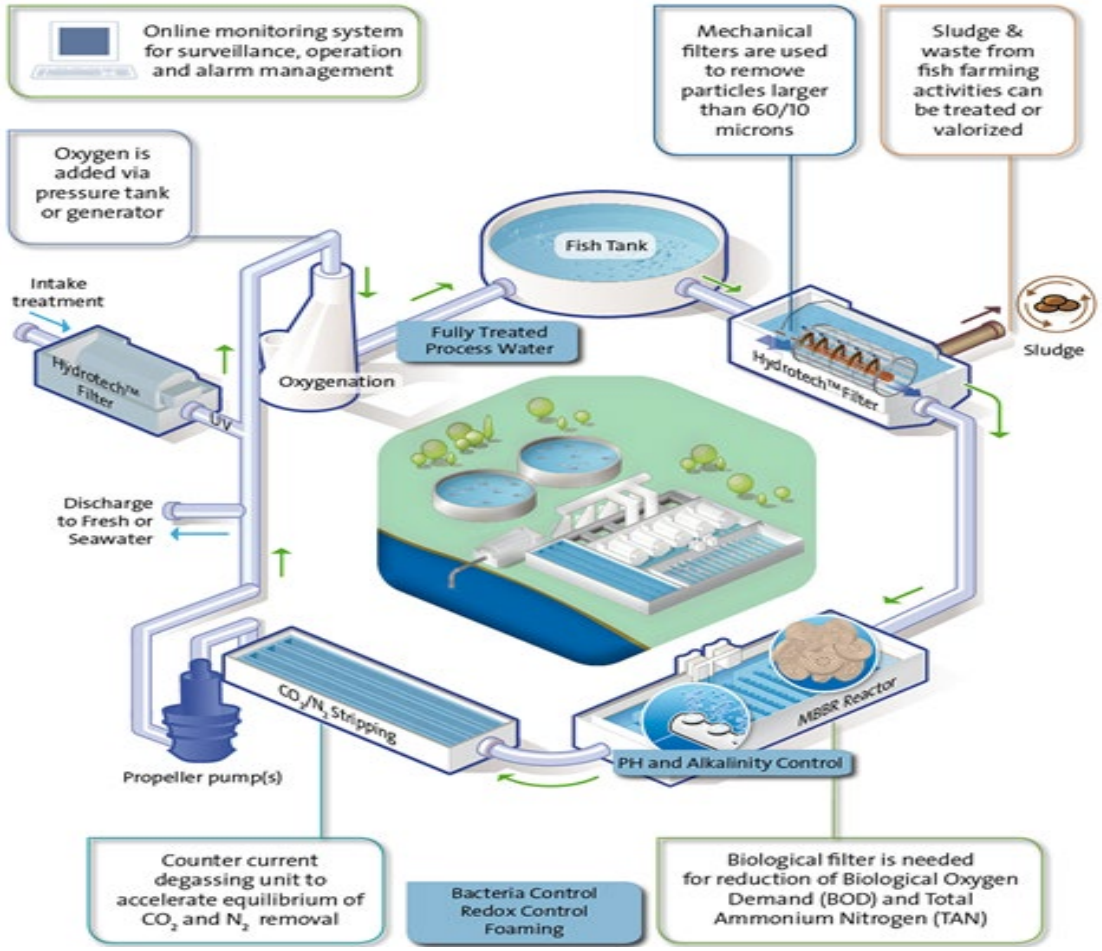
Shift salmon production to land-based aquaculture systems

Use fresh-water tanks and technology to nurture the fish in a safe, sustainable way

Use genetically engineered salmon for faster growth to harvest weight, resulting in a 1.7x increase in harvest with 25% less feed input compared to conventionally grown salmon

"Biotechnology is a fundamental necessity for the future of the global food system. Leading with a sense of urgency is critical and the time for action is now!" - Sylvia Wulf, CEO

Recirculating Systems for Land-Based Aquaculture



- Land-based RAS farms
  - Protect the fish
  - Protect the environment
- Recycles ≥ 95% of water
- Optimized control over water conditions
- Rigorous biosecurity
  - Protects against exposure to disease & parasites;
  - Eliminates the need for antibiotics, medications or chemicals typically used in sea-cages
- Physical barriers prevent fish escape

Source: Water Solutions for the Aquaculture Industry – Veolia Water Technologies

Physical Containment

AquaBounty Grow Out Albany Farm

AquAdvantage Salmon: Better for the Environment. More for Consumers.

Enhanced Benefits of Controlled Operations Compared To Sea-Cage Farming

Faster Growth

Reduced Environmental Impact

Lower Carbon Footprint

Greater than 95% water recycled and reduced transportation to consumption

Less Feed Used

25% improvement in Feed Conversion Rate (FCR)[1],

Aquaponics / Hydroponics

Efficient use of resources and waste utilization as agriculture fertilizer

Physical / Biological Containment

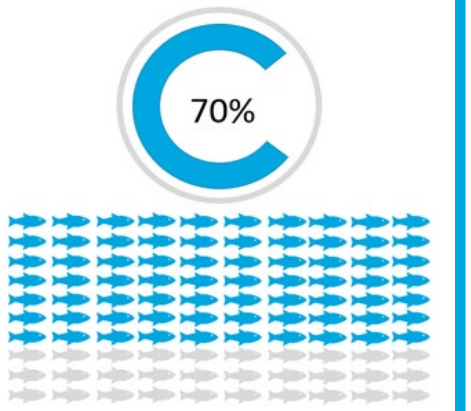
Prevent escape and minimize impact on broader ecosystem if escape occurs

No Chemicals or Antibiotics

Reduced risk of infections commonly seen in sea-cage farming

1. Effects of combined 'all-fish' growth hormone transgenics and triploidy on growth and nutrient utilization of Atlantic salmon (Salmo salar L.) fed a practical grower diet of known composition – Elsevier, May 24, 2013

Insights from AquaBounty Consumer Research



7 out of 10

Consumers willing to purchase/try AquAdvantage at least once

Top attributes for farm-raised salmon: Available – Affordable – Fresh – Safe to Eat – Taste

53% first impression of GMOs related to food are neutral to Very Positive

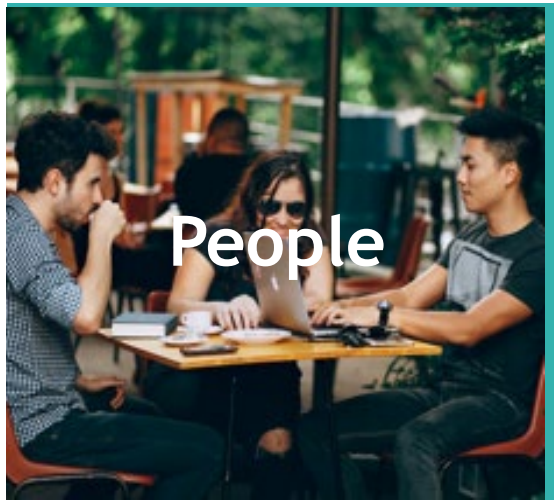
60% neutral to very likely to purchase products they buy regularly if labeled as GMO

70%+ neutral to very likely to purchase products they buy regularly if labeled with USDA Bioengineered Disclosure Symbol

81% reacted neutral to very positive to the AquaBounty and AquAdvantage story and product attributes/benefits

70% likely to purchase and try AquAdvantage salmon at least once

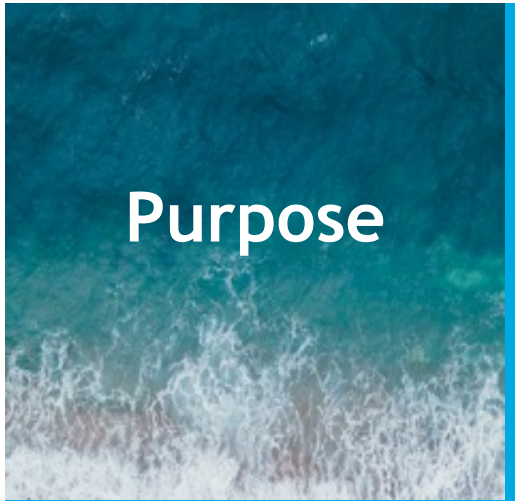
Our Purpose Driven Culture Will Change The Future Of Food



Create Value for Customers, Shareholders, Employees, and Communities

Respect all people, invest in employees and revitalize local rural communities.

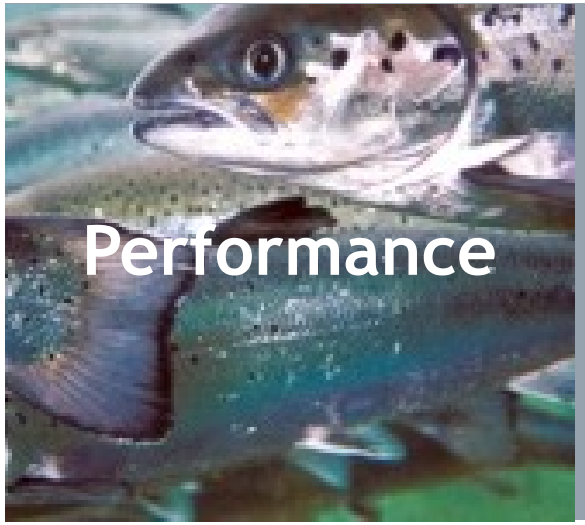
Be transparent with our consumers, stakeholders and the public.



Be a Good Steward of the Planet and the Natural Resources Entrusted to Us

Safeguard the welfare of our fish with BAP certified feed, a better nutritional profile and no medicines or chemicals.

Align with the UN Global Compact.



Maximize Utilization of Operations and Resources

Invest in energy efficient equipment, explore efficient use of energy, and employ alternative energy options.

Reduce, reuse and recycle waste and minimize waste sent to landfills.

AquaBounty

Animal Biotechnology Workshop 2020
A Developer's Perception of Market Readiness
November 19, 2020

AquaBounty Technologies, Inc.
NASDAQ: AQB

Forward-Looking Statements

Safe Harbor Statement

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact contained in this presentation are forward-looking statements, including, but not limited to, statements regarding the economic viability of land-based production facilities; the economic and operational benefits of AquAdvantage salmon ("AAS"); projections for revenue, margin, and payback periods; the potential for increases in productivity, EBITDA, and the profitability of AquaBounty Technologies, Inc. ("AquaBounty"); the size and timing of future harvests; projected growth in seafood consumption and market size, expansion of the aquaculture industry, and increasing demand for salmon; continuing supply constraints and their impact on pricing; the impacts of future environmental conditions; market interest in land-based aquaculture; the anticipated benefits of AAS and land-based production to consumers and the environment; non-exposure to pathogens, parasites, or environmental contaminants; the use of antibiotics, chemicals, and medications; continued operational performance against targets; the potential for consumer acceptance of AAS; AquaBounty's farm development and commercial strategy, including demonstration of commercial viability, successful positioning and messaging of AAS, the realization of particular marketing events and campaigns, the establishment and types of sales channels, agreements with distributors and industrial producers, joint-venture relationships, and progress against commercial launch timelines; the potential for the development of additional products, product traits, operational efficiencies and scale, nutritional enhancements, recirculating aquaculture system improvements, and production sites; potential siting and countries for expansion; and the completion of field trials, approval of AAS, and potential relationships with local partners in other markets. Although management believes that the plans, objectives, and expectations reflected in or suggested by these forward-looking statements are reasonable, all forward-looking statements involve risks and uncertainties, and actual future results may be materially different from the plans, objectives, and expectations expressed in this presentation. These risks and uncertainties include, but are not limited to: (i) our limited operating history and track record of operating losses; (ii) our cash position and ability to raise additional capital to finance our activities; (iii) the anticipated benefits and characteristics of AAS; (iv) the ability to secure any necessary regulatory approvals to commercialize any products; (v) our ability to adapt to changes in laws or regulations and policies; (vi) the uncertainty of achieving the business plan, future revenue, and operating results; (vii) the impact of business, political, legal, or economic disruptions or global health concerns, including the impact of the current global health pandemic; (viii) developments concerning our research projects; (ix) our ability to successfully enter new markets or develop additional products; (x) competition from existing technologies and products or new technologies and products that may emerge; (xi) actual or anticipated variations in our operating results; (xii) market conditions in our industry; (xiii) our ability to protect our intellectual property and other proprietary rights and technologies; (xiv) the rate and degree of market acceptance of any products developed through the application of bioengineering, including bioengineered fish; (xv) our ability to retain and recruit key personnel; (xvi) the success of any of our future joint ventures, acquisitions or investments; (xvii) international business risks and exchange rate fluctuations; (xviii) the possible volatility of our stock price; and (xix) our estimates regarding expenses, future revenue, capital requirements, and needs for additional financing. We caution you that the foregoing list may not contain all of the risks to which the forward-looking statements made in this presentation are subject. For a discussion of other risks and uncertainties, and other important factors, any of which could cause our actual results to differ from those contained in the forward-looking statements, see AquaBounty's public filings with the Securities and Exchange Commission ("SEC"), available on the "Investors" section of our website at www.aquabounty.com and on the SEC's website at www.sec.gov. Forward-looking statements are not promises or guarantees of future performance, and we may not actually achieve the plans, intentions, or expectations disclosed in our forward-looking statements. Actual results or events could differ materially from the plans, intentions, and expectations disclosed in the forward-looking statements we make, and you should not place undue reliance on our forward-looking statements. Our forward-looking statements do not reflect the potential impact of any future acquisitions, mergers, dispositions, joint ventures, or investments that we may make. All information in this presentation is as of the date of its release, and AquaBounty undertakes no duty to update or revise this information unless required by law.