



## **MariCal Closes US\$3 Million Financing Deal With Prominent Norwegian Venture Capital Firms**

**Portland, Maine** – April 22, 2002 – MariCal, a privately-held Aquatic life sciences company, today announced the successful completion of new financing that will enable the Company to fully execute its business plan. Teknoinvest Management AS, and Ferd Venture, premier Scandinavian investment groups headquartered in Oslo, together will invest US\$3 million in new equity capital. The terms of the deal include a minority ownership position and board membership.

“Since the Company’s founding in 1996 (as AquaBio Products Sciences), our early stage financing has come from high net-worth individuals,” said David Hughes, President of MariCal. “We are very pleased that Teknoinvest and Ferd, who are intimate with our industry, understand our breakthrough technology and see the growth potential as it relates to the global salmon farming industry.” Continued Hughes, “We see great value in this arrangement. The capital is important because it will enable us to aggressively market our current technologies as well as commercialize some of our other processes, which are still in the R&D stage.”

“The salmon producers today are operating in a very competitive market with low margins. The SuperSmolt™ technology enables salmon producers to cut costs and increase productivity with negligible investment costs, ” said Helge Hellebust, Investment Manager in Ferd Venture.

MariCal is currently licensing its SuperSmolt™ process, and recently announced a licensing agreement with Fiordo Blanco, a major salmon producing company in Chile. The SuperSmolt™ process uses a precise and carefully designed combination of naturally occurring compounds added to both the feed and the water for a few weeks at the early stage of pre-adult salmon growth. This process results in greatly reducing salmon mortality and osmotic shock, allowing for a rapid, vigorous feeding pattern for the smolt.

Salmon growers will see increased harvests that can be taken to market sooner. Aquaculture is expected to grow to 50% of the world seafood production in the next decade.

“When MariCal presented its SuperSmolt™ process to us we could see that this is a very innovative biotechnology company,” said Steven Morrell, Partner in Teknoinvest. “The SuperSmolt™ process is a breakthrough allowing the production of salmon smolts in a much shorter period of time at a lower cost as compared to the state of the art in Norway today. This is an important advancement for the salmon farmers here in Norway, which is the world’s largest producer of farmed salmon, as well as in the other producing countries worldwide,” Morrell added.

## About MariCal

Founded in 1996, MariCal (formerly AquaBio Products Sciences) develops and licenses innovative proprietary solutions that address critical problems facing the world's aquaculture industry. The Company's first offering, called SuperSmolt™, is focused on the global salmon farming industry. Through its breakthrough discoveries of a class of extracellular ion receptor proteins, called Calcium Receptors (CaR's), the Company has isolated the biological "thermostat," or "master switch" that enables fish and other aquatic organisms to sense and respond to salinity and nutrients in their aquatic environment. Natural and environmentally-friendly, the specific applications developed from these discoveries – which use neither genetic alteration nor the introduction of drugs or hormones – overcome barriers that have limited world aquaculture operations. (Request our SuperSmolt™ and Calcium Receptor (CaR) Fact sheets, or see our web site for more detail.)

MariCal is headquartered in Portland, Maine USA. For more information visit [www.MariCal.biz](http://www.MariCal.biz).

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## Solutions for Global Aquaculture

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