

AquaBounty identifies Kentucky location as possible site for 10,000 metric ton GMO salmon farm

[Aquabounty] announced that it has identified Mayfield, Kentucky as the potential location for its planned large-scale farm for the Company's proprietary AquAdvantage salmon.

The new farm will be AquaBounty's first large-scale commercial facility with a planned 10,000 metric ton annual production capacity – or about eight times the size of its currently operating farm in Albany, Indiana, which has a 1,200 metric ton annual production capacity.

Mayfield, in Graves County, Kentucky, is the leading location after an exhaustive nationwide search spanning approximately 230 sites. Evaluation criteria for the Company's third farm included sufficient water and wastewater volumes, low electricity prices, proximity to major population centers, availability of skilled labor pools and a stable, supportive political environment.

"We are pleased to have identified a site in Mayfield as meeting or exceeding all selection criteria for our third farm," said Sylvia Wulf, Chief Executive Officer of AquaBounty. "The Graves County community and site location met all suitability and technical requirements. At both the state and local level, we found a welcome economic environment and favorable incentives for our business."

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Construction is expected to begin in 2021 and the company anticipates the farm will be ready for commercial production to commence in 2023. The facility will potentially bring approximately 70-90 new jobs to the region.

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