

**NASDAQ OMX
Nikolaj Plads 6
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Agreement with Homarus Europe Ltd.

Aqualife A/S has concluded an agreement with the British based company Homarus Europe Ltd regarding the booking of 100 AQUALIFE container freights with fresh shellfish between Halifax, Canada and Europe in 2010. The agreement will commence after the construction of the first AQUAPORT in URK, Holland has been completed in April. Included in this agreement with Homarus is also a letter of intend to ship minimum 150 containers in 2011.

Homarus is the European market leader in the sales of distribution of European lobsters in Europe. Homarus is a.o. supplying lobsters to the pan-European wholesaler Metro Cash and Carry.

On the strength of this agreement, Homarus is expecting to increase cooperation with a number of major retailers primarily in France. Before entering the agreement with AQUALIFE, Homarus has secured preliminary agreements with a number of clients and retailers.

The French market is of particular interest because the French parliament recently passed a new bill where all fresh food products as of January 2011 shall be carrying a carbon foot print label. All of the 3,000 tons lobsters from North America, which today are consumed in France, are airfreight with high levels of CO2 emission as a result.

By the implementation of the AQUALIFE system Homarus will be given a significant competitive advantage in the French market as CO2 emissions can be reduced by up to 90 percent.

By the sale of the first AQUAPORT to Urk, and other agreements entered, the agreement with Homarus means that a larger share of AQUALIFE's projected sales for 2010 is largely contractually secured. The agreement with Homarus will generate gross sales of USD 1.2 million under the condition that the necessary AQUAPORT infrastructure in Canada and Holland is completed before the transportations are up-scaled towards second half of 2010.

The intended shipments of minimum 150 containers in 2011 represent potential gross sales of USD 1.8 million, at this volume level Homarus will ocean freight approximate 20% of North American lobsters sold in France.

Yours sincerely

AQUALIFE A/S

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