

Observe Medical ASA – Grant of options

16 November 2021: The board of directors of Observe Medical ASA (the "Company") has resolved to grant 120,000 share options in the Company to the group CFO, Per Arne Nygård.

Per Arne Nygård was engaged as interim CFO of the group as a consultant on 10 December 2019, and was permanently employed as CFO of the group effective 1 March 2020. In connection with entering into the employment agreement in 2020, it was agreed that Per Arne Nygård would be granted options on such terms and conditions with respect to vesting period and exercise price, as if they had been awarded on 1 March 2020.

On the basis of the above, the options have been granted with an exercise price of NOK 8.29, which reflects the volume weighted average share trading price of the Company's shares the 10 trading days prior to 1 March 2020. Furthermore, 4/6 of the options vested upon grant, while the remaining 2/6 vest with 50% on 1 March 2022 and 1 March 2023, respectively.

The options have been granted without consideration and each option will upon exercise give the right to acquire one share in the Company. Any shares acquired upon exercise will be subject to a 12 months' lock-up period from the date received by the option holder, and all options will expire and lapse if not exercised within 1 March 2024.

Please refer to the attached notification of trading for further details.

For further information, please contact:

Björn Larsson, CEO of Observe Medical,
Mobile: +46 76 620 17 25
E-mail: bjorn.larsson@observemedical.com