



THE
BLADDER CANCER
COMPANY

Photocure ASA: Exercise of employee share options and share capital increase

Oslo, Norway, 1 June 2022: Participants in Photocure ASA's ("Photocure" or the "Company") share option program have on 1 June 2022 exercised a total of 144,250 options distributed as follows:

- 143,000 options exercised according to the option program for 2019 at a strike price of NOK 50.72; and
- 1,250 options exercised according to the option program for 2020 at a strike price of NOK 81.41

Each option gives a right to receive one share in the Company. The share options are described in note 7 and 23 in Photocure's annual financial statements for 2021.

Following the exercise, the Board of Directors, pursuant to authorisation granted by the Company's Annual General Meeting, has decided to increase the Company's share capital by NOK 72,125 by issuing 144,250 new shares, of par value NOK 0.50. Subsequent to the transaction, Photocure's share capital will be NOK 13,560,410 divided into 27,120,820 shares, each share having a par value of NOK 0.50 and carrying one vote in the Company's general meeting.

The following options are exercised by primary insiders:

- 100,000 options are exercised by primary insider of the Company Dan Schneider, President and CEO
- 20,000 options are exercised by primary insider of the Company Erik Dahl, CFO

Primary insider notifications pursuant to the market abuse regulation article 19 are attached.

The primary insiders mentioned above has transferred their rights to receive shares resulting from the exercise of options to a third party. Following a sale of shares, the primary insiders will receive the net proceeds after deduction of the strike price and accrued tax. The primary insiders will use the full net proceeds to purchase shares in Photocure. The sales amount and the number of shares purchased will be finally determined on the basis of the price subsequently obtained by the third party in the market. The results of the sales process will be announced in a separate stock exchange notice when known.

For further information, please contact:

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About Photocure ASA

Photocure: The Bladder Cancer Company delivers transformative solutions to improve the lives of bladder cancer patients. Our unique technology, making cancer cells glow bright pink, has led to better health outcomes for patients worldwide. Photocure is headquartered in Oslo, Norway, and listed on the Oslo Stock Exchange (OSE: PHO). For more information, please visit us at www.photocure.com, www.hexvix.com or www.cysview.com

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This information is subject to the disclosure requirements pursuant to the market abuse regulation article 19 and 5-12 of the Norwegian Securities Trading Act.