

Photocure ASA: Employee incentive program for President and CEO Dan Schneider

Oslo, Norway, 14 February 2019

The board of directors of Photocure ASA (Company) resolved today a share capital increase as part of the employee long-term incentive program for restricted shares in the Company. President and CEO Dan Schneider has been granted 17,379 restricted shares in Photocure ASA. The restricted shares have a three-year lock-up period from 13 February 2019 and are subject to other customary terms and conditions for employee incentive programs.

Upon completion of the issuance of shares, the Company's share capital will be increased with a total of NOK 8,689.50, by issuing 17,379 new shares. The shares are issued at subscription price of NOK 35.33. After completion, the share capital of Photocure ASA will be NOK 10,898,193.50 divided on 21,779,008 shares, each with a nominal value of NOK 0.50. Each share represents one vote at the Company's general meeting. The resolution to increase the share capital was made pursuant to the authorisation granted by the annual general meeting in Photocure ASA on 9 May 2018, setting aside the pre-emptive rights of shareholders to attend to the purpose of the incentive program.

Dan Schneider will after this allocation own 32,379 shares in the Company.

For further information, please contact:

Photocure

CFO Erik Dahl

Tel: +47 450 55 000, E-mail: ed@photocure.no

www.photocure.com

This information is subject to the disclosure requirements pursuant to sections 5-12 and 4-2 of the Norwegian Securities Trading Act.