



THE
BLADDER CANCER
COMPANY

Photocure ASA - Initiation of a share buyback

Oslo, Norway, 1 June 2022: Photocure ASA ("Photocure" or the "Company") has decided to initiate a buyback of up to 36,000 of its own shares for a total maximum amount of NOK 9,000,000. The buyback program may be carried out in the period from this announcement and until 15 June 2022.

The purpose of the program is to acquire shares that can be used as settlement in the Company's share-based incentive scheme. Any acquired shares may also be used for subsequent reduction of the capital of the Company or to meet obligations arising from debt financial instruments that are exchangeable into equity instruments in compliance with the EU Market Abuse Regulation article 5, and as approved by the general meeting of the Company.

The buybacks will be made in accordance with the authorisation granted to the board of directors by the Company's annual general meeting held on 28 April 2022. According to the authorisation, up to 2,697,657 may be purchased at a minimum of NOK 0.50 and a maximum of NOK 250 per share. The authorisation is valid until the annual general meeting in 2023.

All acquisitions under the buyback program will be executed on Euronext Oslo Børs. The execution of any repurchases will depend on market conditions, the buyback programme may be discontinued at any time and the Company may resolve to terminate the buyback programme before the threshold set out above is reached.

Photocure owns 14,846 own shares in the Company as of the date of this announcement.

For further information, please contact:

Photocure
CFO Erik Dahl
Tel: +47 450 55 000
Email: ed@photocure.com

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 made public by the Company pursuant to the EU Market Abuse Regulation article 5, as supplemented by Commission Delegated Regulation (EU) 2016/1052, and is subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act.