

Observe Medical ASA: Receipt of subscription rights in the rights issue by primary insiders and close associates

Reference is made to the stock exchange announcement published by Observe Medical ASA (the "Company") on 22 November 2023, regarding the extraordinary general meeting's approval of the contemplated rights issue raising gross proceeds of up to NOK 55 million (the "Rights Issue"). Reference is further made to the stock exchange announcement published on 24 November 2023 regarding the approval by the Financial Supervisory Authority of Norway (Nw. Finanstilsynet) of the prospectus prepared by the Company for the offer and listing on the Oslo Stock Exchange (Euronext Expand) of up to 211,538,461 Offer Shares in the Rights Issue.

The subscription period in the Rights Issue will commence on 28 November 2023 at 09:00 hours (CET). As part of this process, subscription rights in the Rights Issue have been allocated to primary insiders and their close associates.

Please see the attached mandatory notifications of trade for information regarding the primary insiders' and their close associates' receipt of subscription rights in the Rights Issue.

This information is subject to the disclosure requirements pursuant to article 19 of the EU Market Abuse Regulation and section 5-12 of the Norwegian Securities Trading Act.