



THE
BLADDER CANCER
COMPANY™

Photocure ASA: Exercise of employee share options in Photocure ASA

Oslo, Norway, 31 December 2019.

Participants in the Photocure ASA's share option program have on 31 December 2019 exercised a total of 150,168 options. The share options are exercised at expiry on 31 December 2019 and at a strike price of NOK 32.78. Each option gives a right to receive one share in the company. The share options are described in note 7 in Photocure's annual financial statements for 2018.

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 75,084 by issuing up to 150,168 new shares, of par value NOK 0.50.

The following options are exercised by primary insiders:

- Erik Dahl, CFO, has exercised 24,000 options.
- Grete Hogstad, VP Strategic Marketing, has exercised 24,000 options.
- Gry Stensrud, VP Technical Development and Operation, has exercised 27,000 options.
- Espen Njåstein, Head Nordic Cancer Commercial Operations, has exercised 23,300 options.

The primary insiders mentioned above is expected to transfer their rights to receive shares resulting from the exercise of options to a third party. The sales amount 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 including number of shares to be kept for primary insiders, as well as their updated shareholdings, will be announced in a separate stock exchange notice when known.

For further information, please contact:

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