

**Observe Medical ASA - Sale of subscription rights in the rights issue by a close associate of a primary insider**

Reference is made to the stock exchange announcements published by Observe Medical ASA (the "Company") on 9 February 2022, regarding the commencement of the subscription period in the rights issue (the "Rights Issue") and the receipt of subscription rights in the Rights Issue by certain primary insiders and certain close associates of primary insiders of the Company.

Navamedic ASA, a closely associated person of Terje Bakken, chairman of the board of directors of Observe Medical ASA, has today, on 21 February 2022, sold 4,506,500 subscription rights in the Rights Issue of their total holding of 5,538,478 subscription rights in the Rights Issue.

Please see the attached notifications of trade for further information.

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About Observe Medical

Observe Medical develops and markets and sells innovative hospital products that contribute to increased patient safety and a more efficient care system. The company's ambition is to drive growth by leveraging its expertise in sales and commercialization of its broad portfolio of medical technology products, mainly in the areas of Urine measurement, Anesthesiology/ICUs and wound care, in combination with targeted M&A. The company's headquarter is in Oslo, Norway and its operations is based out of Gothenburg, Sweden. Observe Medical has a direct sales organization in the Nordics and a distributor network internationally. Observe Medical's product Sippi® is the only automated digital urine meter with possibility for wireless data transfer to the hospital patient data management systems and hinders bacterial migration that can lead to urinary infections (SippCoat®). Sippi® is CE marked and is currently being launched with focus on selected markets and hospitals in Nordics and in Europe.