



THE
BLADDER CANCER
COMPANY

Photocure ASA – Share option grant

Oslo, Norway, 23 August 2021 - The board of directors in Photocure ASA (the "Company") (OSE: PHO) has granted share options to employees.

A total of 709,500 share options, equal to 2.6% of total shares issued in the Company, were granted at an exercise price at NOK 145.27. The option grant is conditional for 607,500 of the options, and the number of options that may be exercised by each employee will be determined by the board of directors after approval of the annual financial statements for 2021. The remaining 102,000 options are granted in relation to new hires.

The options are granted in accordance with Photocure's long term incentive program and the board of directors' declaration on salaries and other remuneration to the senior executive management, as approved by Photocure's annual general meeting held 20 May 2021. The share option program and properties of the options are described in note 7 and 23 to the annual financial statements for 2020.

Of the total grant the following was granted to primary insiders (total holdings of share options following this grant):

- Daniel Schneider, President and Chief Executive Officer, 135,000 options. Following the issue, Daniel Schneider holds 295,000 share options and 70,254 shares in the Company.
- Erik Dahl, Chief Financial Officer, 67,500 options. Following the issue, Erik Dahl holds 122,500 share options and 26,863 shares in the Company.
- Geoffrey Coy, Vice President and General Manager of US Operations, 67,500 options. Following the issue, Geoffrey Coy holds 170,000 share options and 8,081 shares in the Company.
- Grete Hogstad, Vice President Strategic Marketing & Business Development, 40,000 options. Following the issue, Grete Hogstad holds 77,500 share options and 30,719 shares in the Company.
- Patricia Kelly, Vice President Global Human Resources, 40,000 options. Following the issue, Patricia Kelly holds 80,000 share options in the Company.
- Susanne Strauss, Vice President and General Manager of Europe Operations, 67,500 options. Following the issue, Susanne Strauss holds 157,500 share options in the Company.

Primary insider notifications pursuant to the market abuse regulation article 19 are attached.

For further information, please contact:

Erik Dahl
Chief Financial Officer
Tel: +47 450 55 000

Email: ed@photocure.no

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.

All trademarks mentioned in this release are protected by law and are registered trademarks of Photocure ASA.

This information is subject to the disclosure requirements pursuant to the market abuse regulation article 19 and 5-12 of the Norwegian Securities Trading Act.