



THE
BLADDER CANCER
COMPANY

Photocure Regains Rights to Cysview in Canada Further Consolidating its Bladder Cancer Franchise

Press release – Oslo, Norway, 25 August 2021: Photocure ASA (Photocure, PHO: OSE) announces that it has reached agreement with BioSyent Pharma Inc. (“BioSyent”) to reacquire the marketing and distribution rights to Cysview® in Canada. The parties entered into a final agreement today, stipulating that commercial rights will transfer to Photocure on January 1st, 2022. The reacquisition of marketing and distribution rights enables Photocure’s direct management of the Cysview brand in Canada and consolidates the territory into Photocure’s existing U.S. business to form its North America sales segment.

“We are very pleased to integrate the Canadian territory into our U.S. business to form Photocure’s North America commercial segment, expanding the direct market opportunity for Cysview by approximately 10%”, said Daniel Schneider, President and CEO. “Our agreement to regain rights from BioSyent supports our strategy to leverage our commercial infrastructure and consolidate our brands in major markets. BioSyent has made great strides introducing Cysview into Canada. We are thankful for their efforts and look forward to leveraging the recently strengthened Canadian treatment guidelines and continuing the work to improve reimbursement in the region so that more bladder cancer patients have access to blue light cystoscopy (BLC®) with Cysview.”

In 2015, Photocure entered into an exclusive distribution agreement with BioSyent for the commercialization of Cysview in Canada. Photocure has since grown its U.S. operations and executed on its global expansion strategy by reacquiring the commercial rights to its Hexvix® brand and business in continental Europe in October 2020. BioSyent has served as a strategic partner in the Canadian market, building awareness and creating interest in the treatment of bladder cancer using BLC with Cysview. BLC is included in the Canadian guidelines, and reimbursement processes are at advanced stages in the main provinces of British Columbia and Ontario. Each year, there are approximately 35,000 TURBT* procedures performed in Canada and 12,000 new bladder cancer patients diagnosed⁵.

Based on the new agreement, BioSyent will continue to support Cysview customers in Canada and will facilitate the start-up of new accounts during a transition period. Simultaneously, the process for market authorization (MA) transfer to Photocure will take place. BioSyent will continue active customer support and secure uninterrupted product distribution and book sales up until the MA transfer is complete.

Photocure will immediately begin the processes of setting up product distribution and fulfilling regulatory obligations and will also begin assembling the personnel needed for Canadian operations. Photocure will also begin leveraging BioSyent's market and customer insight and integrating these insights with its own expertise in market access and sales and marketing. After the MA transfer is complete, Photocure will assume all Cysview rights and obligations in Canada and start booking sales.

*TURBT: trans-urethral resection of bladder tumors

Note to editors:

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About Bladder Cancer

Bladder cancer ranks as the seventh most common cancer worldwide with 1 720 000 prevalent cases (5-year prevalence rate)^{1a}, 573 000 new cases and more than 200 000 deaths annually in 2020.^{1b}

Approx. 75% of all bladder cancer cases occur in men.¹ It has a high recurrence rate with an average of 61% in year one and 78% over five years.² Bladder cancer has the highest lifetime treatment costs per patient of all cancers.³

Bladder cancer is a costly, potentially progressive disease for which patients have to undergo multiple cystoscopies due to the high risk of recurrence. There is an urgent need to improve both the diagnosis and the management of bladder cancer for the benefit of patients and healthcare systems alike.

Bladder cancer is classified into two types, non-muscle invasive bladder cancer (NMIBC) and muscle-invasive bladder cancer (MIBC), depending on the depth of invasion in the bladder wall. NMIBC remains in the inner layer of cells lining the bladder. These cancers are the most common (75%) of all BC cases and include the subtypes Ta, carcinoma in situ (CIS) and T1 lesions. In MIBC the cancer has grown into deeper layers of the bladder wall. These cancers, including subtypes T2, T3 and T4, are more likely to spread and are harder to treat.⁴

¹ Globocan. a) 5-year prevalence / b) incidence/mortality by population. Available at: <https://gco.iarc.fr/today>, accessed [April 2021].

² Babjuk M, et al. Eur Urol. 2019; 76(5): 639-657

³ Sievert KD et al. World J Urol 2009;27:295–300

⁴ Bladder Cancer. American Cancer Society. <https://www.cancer.org/cancer/bladder-cancer.html>

⁵ Photocure internal patient-based model built on Globocan 2019, Canadian Urological Association guideline on the management of non-muscle invasive bladder cancer: <https://cuaj.ca/index.php/journal/article/view/7367/4867>

About Hexvix®/Cysview® (hexaminolevulinate HCl)

Hexvix/Cysview is a drug that preferentially accumulates in cancer cells in the bladder making them glow bright pink during Blue Light Cystoscopy (BLC®). BLC with Hexvix/Cysview improves the detection of tumors and leads to more complete resection, fewer residual tumors and better management decisions.

Cysview is the tradename in the U.S. and Canada, Hexvix is the tradename in all other markets. Photocure is commercializing Cysview/Hexvix directly in the U.S. and Europe, and has strategic partnerships for the commercialization of Hexvix/Cysview in China, Canada, Chile, Australia and New Zealand. Please refer to <https://photocure.com/partnering-with-photocure/our-partners/> for further information on our commercial partners.

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,

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This information is subject of the disclosure requirements of section 5-12 of the Norwegian Securities Trading Act.

For further information, please contact:

Dan Schneider
President and CEO
Photocure ASA
Email: ds@photocure.com

Erik Dahl
CFO
Photocure ASA
Tel: +4745055000
Email: ed@photocure.com

David Moskowitz
Head of Investor Relations
Tel: +1 202 280 0888
Email: david.moskowitz@photocure.com

Media and IR enquiries:

Geir Bjørlo
Corporate Communications (Norway)
Tel: +47 91540000
Email: geir.bjorlo@corpcom.no