



THE
BLADDER CANCER
COMPANY

Photocure ASA – Share option grant

Oslo, Norway, 24 May 2023 - Photocure ASA (the "Company") (OSE: PHO) has granted share options to employees.

A total of 748,000 share options, equal to 2.76% of total shares issued in the Company, were granted to employees at an exercise price at NOK 59.91. The exercise price is equal to the weighted average share price 30 trading days before day of grant with an additional premium of 10% on top of the calculated average price.

The options are granted in accordance with Photocure's long term incentive program and the Company's guidelines for remuneration of senior executives (the "Guidelines"), as approved by Photocure's annual general meeting held 28 April 2022. The share option program and properties of the options are further described in the Guidelines.

Of the total grant the following was granted to primary insiders:

- Daniel Schneider, President and Chief Executive Officer, 140,000 options.
- Erik Dahl, Chief Financial Officer, 100,000 options.
- Geoffrey Coy, Vice President and General Manager North America, 70,000 options.
- Susanne Strauss, Vice President and General Manager Europe, 70,000 options.
- Anders Neijber, Chief Medical Officer, Global Medical Affairs and Clinical Development and R&D, 70,000 options.
- David Moskowitz, Head of Investor Relations, 25,000 options.

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

For further information, please contact:

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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

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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.