

## **Observe Medical ASA – Major shareholding notification and primary insider notice**

Reference is made to Observe Medical ASA's (the "Company") stock exchange announcement on 6 July 2020 regarding the final result in the in the rights issue of 4,090,909 new shares in the Company (the "Offer Shares") at a subscription price of NOK 11.00 per share (the "Rights Issue").

Ingerø Reiten Investment Company AS ("IRIC"), represented at the Company's board of directors by Terje Bakken, has today, on 6 July 2020, received notice of its allocation of 1,022,727 Offer Shares in the Rights Issue.

Following allocation of the Offer Shares, IRIC, with its related parties, owns 3,939,394 shares in the Company, which corresponds to a shareholding of 20.27% of the issued and outstanding shares in the Company following the completion of the Rights Issue.

The Company has announced that it is expected that the share capital increase will be registered in the Norwegian Register of Business Enterprises on or about 14 July 2020 and that the Offer Shares will be transferred to the VPS accounts of the subscribers and admitted to trading on Oslo Axess on or about the same date.

This information is subject to the disclosure requirements pursuant to sections 4-2 and 4-3 of the Norwegian Securities Trading Act.