

Observe Medical – Organizational changes

Oslo, February 29, 2024 - Observe Medical ASA (the "Company" or "Observe Medical") announces today that Rune Nystad has decided to step down from his role as Chief Executive Officer ("CEO") with immediate effect to embrace new challenges within the Company. Jørgen Mann, the current Chief Commercial Officer ("CCO"), will step in as the interim CEO.

Mr. Mann's leadership abilities and deep understanding of the Company's operations make him well-qualified to oversee the Company's strategy and day-to-day management during this period. Mr. Nystad will transition into the role as Chief Development Officer ("CDO") of the Company, where his extensive experience in product development will be pivotal in driving Observe Medical's strategic and commercial efforts forward.

The Company's board would like to express its gratitude to Mr. Nystad for his dedicated service as CEO and looks forward to his continued contributions in the new role. The board is also confident that Mr. Mann will steer Observe Medical with the same commitment to excellence as he has proven in his role as CCO.

Further information regarding these organizational changes will be provided as it becomes available. We are committed to maintaining transparency with our stakeholders throughout this process.

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About Observe Medical

Observe Medical is a Nordic medtech company that develops, markets and sells innovative medtech products for the global market. The Company is committed to improving patient welfare and patient outcomes, improving clinical data accuracy and promoting positive health economics.

The Company seeks to drive growth by leveraging its expertise in sales and commercialization of its broad portfolio of medical technology products, mainly in urine measurement, ultrasound, anesthesiology/ICUs, surgery and wound care, in combination with targeted M&A.

The Company is headquartered in Oslo, Norway, with additional offices in Narvik, Norway and Gothenburg, Sweden, and subsidiaries in Finland and the US. In addition, Observe Medical has a direct sale organization in the Nordics and a distributor network internationally.

Further information is available at www.observemedical.com.