



Observe Medical transfers Nordic distribution to Vingmed

Oslo, April 18, 2024 - Observe Medical ASA (the "Company" or "Observe Medical") announces transfer of its Nordic distribution operations to Vingmed, following a strategic review. The Company assessed the relevance of the business, originally established as a platform for testing and launching its branded products.

Given the expansion of our global distribution capabilities, which now fulfill our initial testing and pre-launch needs, the business is becoming less crucial to our core operations. Consequently, we have decided to seek more suitable ownership of the Nordic operations going forward.

In November 2023, this decision aligned with the establishment of a new distribution partnership agreement with Vingmed for the UnoMeter™ portfolio in the Nordic region. Subsequent to this agreement, we began confidential discussions with Vingmed that resulted in a formal agreement to transfer our Nordic distribution business to them. The planning for this transfer started in late 2023 under strict confidentiality to safeguard the ongoing business operations.

As we now approach the final stages of this transition, we are lifting the confidentiality to transparently communicate with our stakeholders. The completion of this transfer is anticipated by the second quarter of 2024. This strategic divestiture aligns with Observe Medical's broader objective to streamline our operations and concentrate on expanding our international market presence, thereby enhancing shareholder value and strengthening our competitive position in the global market.

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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.