

Observe Medical ASA – Oslo Børs approves listing of Observe Medical ASA on Oslo Axess

Observe Medical ASA, 30 October 2019: Reference is made to the previous stock exchange notices made by Navamedic ASA ("NAVA") on 19 June 2019 and 5 August 2019 regarding the demerger of NAVA, whereby inter alia NAVA's Medtech division is demerged from NAVA and merged into Observe Medical ASA (the "Company" or "Observe Medical"), which will be listed on Oslo Axess following completion of the demerger.

As announced by Oslo Børs, the board of directors of Oslo Børs has today approved the listing of the shares in Observe Medical on Oslo Axess, subject to fulfilment of the listing requirements on Oslo Axess which will be fulfilled upon completion of the demerger of NAVA and the publication of a listing prospectus.

The completion of the demerger is expected to be registered with the Norwegian Register of Business Enterprises (Nw. Foretaksregisteret) following close of trading on Oslo Børs on 31 October 2019.

Below are key dates related to the completion of the demerger of NAVA and listing of the shares of Observe Medical on Oslo Axess:

* Last day of trading in the NAVA shares inclusive of right to demerger consideration in the form of consideration shares in Observe Medical (cut-off date): 31 October 2019

* Registration of the completion of the demerger with the Norwegian Register of Business Enterprises: 31 October 2019 (after close of trading)

* First day of trading in the NAVA shares exclusive of right to consideration shares as demerger consideration: 1 November 2019

* Registration of share capital increase of NOK 832,000 in Observe Medical by issuance of 3,200,000 new shares each with a nominal value of NOK 0.26 to NAVA following completion of debt conversion in Observe Medical: 1 November 2019

* First day of trading in the Observe Medical shares on Oslo Axess: 4 November 2019

* Record date (*): 4 November 2019

* Delivery of the Observe Medical consideration shares to eligible shareholders' VPS accounts: 5 November 2019

(*) Shareholders of NAVA as of the expiry of the cut-off date as registered in NAVA's shareholders register with the VPS as of expiry of the record date, will receive one consideration share in Observe Medical for each share they own in NAVA as of expiry of the cut-off date as recorded with the VPS on the record date.

Trading in the Observe Medical shares will commence prior to delivery of such shares to eligible shareholders' VPS accounts. Trades during this period until delivery of the shares to eligible shareholders' VPS accounts will be settled on a T+2 basis. No account-to-account transactions and no transactions with settlement prior to 5 November 2019 will be allowed in this period.

For further information, please contact:

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About Observe Medical ASA:

Observe Medical develops and markets innovative hospital products that contribute to increased patient safety and a more efficient care system. The Company's headquarter is in Oslo and its operations are based out of Sweden. Observe Medical's initial product was Sippi®, the only digital urine meter with wireless data transfer to patient data management systems, which also prevents bacterial migration that can lead to urinary infections (Sippcoat®). Sippi® is CE marked and is currently being launched at selected hospitals in the Nordics and Germany.