



BerGenBio ASA: Share option grant

Bergen, Norway, 14 April 2020 - The board of directors in BerGenBio ASA (the "Company") (OSE:BGBIO) has granted options to employees.

The annual general meeting in the Company at 16 March 2020 approved the share options program and authorised the board of directors of the Company to issue share options to the Company's employees as part of a long-term incentive plan.

Options granted under the share option program vest over a three-year period and each option, when exercised, will give the right to acquire one share in the Company at exercise price. Options granted under the share option program expiry eight years after grant date.

A total of 2,026,663 share options, equal to 2.76% of total shares issued in the Company, were granted at an exercise price at NOK 15.00 constituting the average traded price at OSE between 24 March and 7 April.

Of the total grant the following was granted to primary insiders (total holdings of share options following this grant):

Richard Godfrey - CEO: 413,333 (1,542,617)

James B. Lorens - CSO: 178,533 (767,040)

Hani Gabra - CMO: 208,000 (208,000)

Rune Skeie - CFO: 146,667 (242,757)

James Barnes - Director of Operations: 178,000 (237,400)

Gro Gausdal - Director of research: 66,667 (158,376)

Alison Messom - Director of Clinical operations: 108,000 (108,000)

Endre Kjærland - Associate Director of IP and Contracts: 62,000 (150,525)

In total 1,361,200 share options were granted to primary insiders.

Following this grant a total of 4,552,060 share options are issued, equal to 6.21% of the total shares issued in the Company. Of this 1,679,611 share options are vested and 2,872,449 not vested.

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