

**Stock Exchange Notice  
For immediate release**

Oslo, Norway, 6 April 2016

**Photocure ASA - Share Option Program**

In accordance with Photocure's share options program, the Board of Directors has awarded a total of 354,100 share options based on the achievement of certain goals in 2015. Each option gives the right to acquire one share in the company at a strike price of NOK 40.15 per share, 10% above the closing price 5 April 2016.

Of these options, the following amount was allotted to the management team:

- Kjetil Hestdal, President and CEO 32,500, new holding is 148,500 options
- Ambaw Belleste, Head US Cancer Commercial Operations 22,500, new holding is 76,600 options
- Erik Dahl, CFO 25,500, new holding is 94,500 options
- Kathleen Deardorff, Chief Operating Officer 11,300, new holding is 146,395 options
- Inger Ferner Heglund, VP Research and Development 27,800, new holding is 110,080 options
- Grete Hogstad, VP Strategic Marketing 21,000, new holding is 95,050 options
- Espen Njåstein, Head Nordic Cancer Commercial Operations 27,800, new holding is 85,450 options
- Gry Stensrud, VP Technical Development and Operations 26,300, new holding is 96,350 options

The management team must buy at least one share out of ten share options that are exercised and cannot sell the share until two years after the exercise.

**For further information, please contact:**

**Photocure**

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