

## **Photocure ASA: Employee incentive program**

Oslo, 2 May 2019

The board of directors of Photocure ASA resolved today a share capital increase as part of the employee long-term incentive program for restricted shares in the company. The restricted shares have a three-year lock-up period from 2 May 2019 and are subject to other customary terms and conditions for employee incentive programs.

Upon completion of the issuance of shares, the company's share capital will be increased with a total of NOK 5,601.50, by issuing 11,203 new shares. The shares are issued at subscription price of NOK 30.91. After completion, the share capital of Photocure ASA will be NOK 10,903,795.00 divided on 21,807,590 shares, each with a nominal value of NOK 0.50. Each share represents one vote at the company's general meeting. The resolution to increase the share capital was made pursuant to the authorisation granted by the annual general meeting in Photocure ASA on 9 May 2018, setting aside the pre-emptive rights of shareholders to attend to the purpose of the incentive program.

Pursuant to the authorisation granted by the annual general meeting in Photocure ASA on 9 May 2018, the board of directors has also resolved that the company may carry out acquisitions of up to 10,000 own shares. Any acquisitions will be carried out through the Oslo Stock Exchange's trading systems. Shares acquired shall be used for the Company's incentive program and may be sold to employees. In addition, shares acquired may be used for such purposes as decided by the general meeting. Pursuant to the board authorisation, the highest price that may be paid in such acquisition is NOK 100. However, the price shall not exceed the last independent trade or last independent order on the Oslo Stock Exchange.

The following primary insiders have been allocated shares under the employee long-term incentive program:

- Dan Schneider, CEO, has been allocated 974 shares and will own 33,353 shares in the Company after the transaction
- Erik Dahl, CFO, has been allocated 2,087 shares and will own 10,633 shares in the Company after the transaction
- Kari Myren, Head of Global Medical Affairs and Clinical Development, has been allocated 962 shares and will own 962 shares in the Company after the transaction
- Grete Hogstad, VP Strategic Marketing, has been allocated 1,541 shares and will own 19,444 shares in the Company after the transaction
- Espen Njåstein, Head Nordic Cancer Commercial Operations, has been allocated 958 shares and will own 12,027 shares in the Company after the transaction
- Gry Stensrud, VP Technical Development and Operation, has been allocated 1,541 shares and will own 7,189 shares in the Company after the transaction
- Ambaw Belleste, Head US Cancer Commercial Operations, has been allocated 1,932 shares and will own 11,083 shares in the Company after the transaction

For further information, please contact:

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This information is subject to the disclosure requirements pursuant to sections 5-12 and 4-2 of the Norwegian Securities Trading Act.