Exercise of employee share options in Photocure ASA

Oslo, Norway, 31 August 2020.

Participants in Photocure ASA's ("**Photocure**") share option program have on 31 August 2020 exercised a total of 17,366 options, distributed as follows:

- 9,100 options exercised according to the option program for 2016 at a strike price of NOK 40.15,
- 5,766 options exercised according to the option program for 2017 at a strike price of NOK 38.06, and
- 2,500 options exercised according to the option program for 2019 at a strike price of NOK 50.72.

Share options are described in note 7 in Photocure's annual financial statements for 2019.

Following the exercise, the Board of Directors, pursuant to authorization granted by the company's Annual General Meeting, has decided to increase the company's share capital by NOK 8,683.00 by issuing 17,366 new shares, each with a par value of NOK 0.50. Subsequent to the transaction Photocure's share capital will be NOK 13,313,693 divided into 26,627,386 shares. No primary insiders have exercised options in this window.

For further information, please contact:

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About Photocure ASA
Photocure: The Bladder Cancer Company delivers transformative solutions to improve the lives of bladder cancer patients. Our unique technology, making cancer cells glow bright pink, has led to better health outcomes for patients worldwide. Photocure is headquartered in Oslo, Norway and listed on the Oslo Stock Exchange (OSE: PHO). For more information, please visit us at www.photocure.com, www.hexvix.com, www.cysview.com