



THE
BLADDER CANCER
COMPANY

Asieris Announces First Patient Administration in the Global Phase III Clinical Trial for APL-1702 (Cevira)

Oslo, Norway, 11 November, 2020: Photocure ASA (OSE:PHO) today announces that its partner Asieris Pharmaceuticals has initiated the phase III clinical trial for APL-1702 (Cevira®), triggering a USD 1.5 million milestone payment under the global licensing deal.

"The initiation of the phase III clinical trial for Cevira is an important milestone towards a non-surgical treatment of high-grade cervical dysplasia. Our partner Asieris is making great progress and is on track with their clinical program and development of this innovative photodynamic drug-device combination," says Daniel Schneider, Chief Executive Officer of Photocure.

Asieris, a China-based biotech company with global aspirations to discover, develop, and commercialize innovative drugs for the treatment of genitourinary tumors and related diseases, has initiated its multi-centered, phase III clinical trial of its photodynamic drug-device combination product, APL-1702 (Cevira®), which is being developed for the non-surgical treatment of high-grade squamous intraepithelial lesions (HSIL).

The first patient was enrolled and administered in this trial, which will be used for global registration of Cevira. HSIL is a pre-cancerous condition caused by a persistent HPV infection. Each year there are approximately 10 million cases of high-grade disease and over 500,000 new cases of cervical cancer worldwide. In China, approximately 2% of women develop HSIL each year.

Dosing of the first patient in this trial triggers a USD 1.5 million milestone payment from Asieris to Photocure, as part of the global licensing deal with a potential of up to USD 250 million in milestones and double-digit royalties. The milestone has been recognized as 2019 revenues following IFRS standards, with cash payment to be received in the fourth quarter of 2020.

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About Cevira

Cevira® is a photodynamic drug-device combination product that is being developed for non-surgical treatment of high-grade cervical dysplasia. Cevira is easily placed on the cervix by the gynecologist and removed by the patient, with no disruption of normal daily activities. Only one or two treatments are needed.

About Cervical dysplasia

High grade cervical squamous intraepithelial lesions (HSIL) is a precancerous condition caused by a persistent HPV infection, a highly prevalent sexually transmitted disease resulting in approximately 10 million cases with high grade disease and > 500 000 new cases of cervical cancer each year. In China, approximately 2% of women have HSIL each year. Currently, surgical excision is the most common treatment option offered to women with cervical high-grade dysplasia. In women of childbearing age in particular there is a high medical need for a non-surgical option which preserves the cervical anatomy and function. No such medical alternative is approved to date.

About Photocure ASA

Photocure, The Bladder Cancer Company, delivers transformative solutions to improve the lives of bladder cancer patients. Our unique technology, which makes 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 or www.cysview.com

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