

NOTIFICATION OF TRANSACTIONS PURSUANT TO THE MARKET ABUSE REGULATION ARTICLE 19

1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name	Daniel Schneider	
2	Reason for the notification		
a)	Position/status	Person discharging managerial responsibilities CEO	
b)	Initial notification/ Amendment	This notification is made further to the issuer’s disclosure of option grants made on 15 September 2020.	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	PHOTOCURE ASA	
b)	LEI	5967007LIEEXZXG8OW35	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument	<p>Unconditional share options replacing conditional share options granted on 15 September 2020 (the “Conditional Grant Date”). Each share option gives the right to subscribe for or purchase one share at an exercise price of NOK 81.41.</p> <p>Vesting: 25% after one year, 25% after two years, and the remaining 50% after three years after Conditional Grant Date. Non-exercised options expire five years after grant. All options become exercisable at a change of control.</p> <p>Restrictions: Maximum pay out equal 7 times the stock price at the Conditional Grant Date. Shares shall be held for at least 2 years after exercise, except shares to be sold to cover costs and tax. In the event of a change of control, all shares may be sold. Restrictions apply for unexercised options in case of termination of employment or dismissal.</p> <p>The options may be subject to adjustments in the event of share capital changes. Other customary provisions apply.</p>	
	Identification code	The shares that may be subscribed have ISIN NO 0010000045	
b)	Nature of the transaction	Grant of share options in connection with Photocure’s employee share option program.	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		NOK 0	60,000
d)	Aggregated information	60,000	
	Aggregated volume	NOK 0	
	Price		
e)	Date of the transaction	2021-05-19; 16:15 CEST	
f)	Place of the transaction	Outside trading venue	

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1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name	Erik Dahl	
2	Reason for the notification		
a)	Position/status	Person discharging managerial responsibilities CFO	
b)	Initial notification/ Amendment	This notification is made further to the issuer's disclosure of option grants made on 15 September 2020.	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	PHOTOCURE ASA	
b)	LEI	5967007LIEEXZXG8OW35	
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a)	Description of the financial instrument, type of instrument	<p>Unconditional share options replacing conditional share options granted on 15 September 2020 (the "Conditional Grant Date"). Each share option gives the right to subscribe for or purchase one share at an exercise price of NOK 81.41.</p> <p>Vesting: 25% after one year, 25% after two years, and the remaining 50% after three years after Conditional Grant Date. Non-exercised options expire five years after grant. All options become exercisable at a change of control.</p> <p>Restrictions: Maximum pay out equal 7 times the stock price at the Conditional Grant Date. Shares shall be held for at least 2 years after exercise, except shares to be sold to cover costs and tax. In the event of a change of control, all shares may be sold. Restrictions apply for unexercised options in case of termination of employment or dismissal.</p> <p>The options may be subject to adjustments in the event of share capital changes. Other customary provisions apply.</p>	
	Identification code	The shares that may be subscribed have ISIN NO 0010000045	
b)	Nature of the transaction	Grant of share options in connection with Photocure's employee share option program.	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		NOK 0	35,000
d)	Aggregated information	35,000	
	Aggregated volume	NOK 0	
e)	Date of the transaction	2021-05-19; 16:15 CEST	
f)	Place of the transaction	Outside trading venue	

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1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name	Geoffrey Coy	
2	Reason for the notification		
a)	Position/status	Person discharging managerial responsibilities VP and General Manager of U.S. Operations	
b)	Initial notification/ Amendment	This notification is made further to the issuer’s disclosure of option grants made on 15 September 2020.	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
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b)	LEI	5967007LIEEXZXG8OW35	
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	Identification code	The shares that may be subscribed have ISIN NO 0010000045	
b)	Nature of the transaction	Grant of share options in connection with Photocure’s employee share option program.	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		NOK 0	35,000
d)	Aggregated information	35,000	
	Aggregated volume Price	NOK 0	
e)	Date of the transaction	2021-05-19; 16:15 CEST	
f)	Place of the transaction	Outside trading venue	

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1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name	Grete Hogstad	
2	Reason for the notification		
a)	Position/status	Person discharging managerial responsibilities VP Strategic Marketing	
b)	Initial notification/ Amendment	This notification is made further to the issuer’s disclosure of option grants made on 15 September 2020.	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
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b)	Nature of the transaction	Grant of share options in connection with Photocure’s employee share option program.	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		NOK 0	25,000
d)	Aggregated information	25,000	
	Aggregated volume	NOK 0	
	Price		
e)	Date of the transaction	2021-05-19; 16:15 CEST	
f)	Place of the transaction	Outside trading venue	

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1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name	Kari Myren	
2	Reason for the notification		
a)	Position/status	Person discharging managerial responsibilities VP Global Medical Affairs and Clinical Development	
b)	Initial notification/ Amendment	This notification is made further to the issuer’s disclosure of option grants made on 15 September 2020.	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	PHOTOCURE ASA	
b)	LEI	5967007LIEEXZXG8OW35	
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b)	Nature of the transaction	Grant of share options in connection with Photocure’s employee share option program.	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		NOK 0	25,000
d)	Aggregated information	25,000	
	Aggregated volume	NOK 0	
	Price		
e)	Date of the transaction	2021-05-19; 16:15 CEST	
f)	Place of the transaction	Outside trading venue	