



THE
BLADDER CANCER
COMPANY

Photocure ASA - Initiation of a share buyback

Oslo, Norway, 25 March 2021: Photocure ASA ("**Photocure**" or the "**Company**") has decided to initiate a buyback of up to 72,500 of its own shares for a total maximum amount of NOK 10,875,000. The buyback program may be carried out in the period from this announcement and until 22 April 2021.

The purpose of the program is to acquire shares that can be used as settlement in the Company's share-based incentive scheme. Any acquired shares may also be used for subsequent reduction of the capital of the Company or to meet obligations arising from debt financial instruments that are exchangeable into equity instruments in compliance with the EU Market Abuse Regulation article 5, and as approved by the general meeting of the Company.

The buybacks will be made in accordance with the authorisation granted to the board of directors by the Company's annual general meeting held on 10 June 2020. According to the authorisation, up to 2,397,603 may be purchased at a minimum of NOK 0.50 and a maximum of NOK 150 per share. The authorisation is valid until the annual general meeting on 20 May 2021.

All acquisitions under the buyback program will be executed on Euronext Oslo Børs. The execution of any repurchases will depend on market conditions, the buyback programme may be discontinued at any time and the Company may resolve to terminate the buyback programme before the threshold set out above is reached.

Photocure owns 15,666 own shares in the Company as of the date of this announcement.

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 or www.cysview.com

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This information is made public by the Company pursuant to the EU Market Abuse Regulation article 5, as supplemented by Commission Delegated Regulation (EU) 2016/1052, and is subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act.