

Lifecare AS (LIFE-ME) - Exercise of options by primary insider

Lifecare's Chief Scientific Officer, Prof. Dr. Dr. med Andreas Pfützner, hold share option rights both personally and through his company Islay Ventures GmbH. The share option agreement with Islay Ventures GmbH includes 521.321 share options in total and the exercise right is based on a detailed milestone plan. In addition, Islay Ventures GmbH hold 578.125 shares in Lifecare AS.

Prof. Dr. Dr. med Pfützner has notified Lifecare AS that Islay Venture GmbH will exercise share options to the extend the milestones is achieved, and on this base announces the exercise of 325.826 share options. The exercised share options have each a strike price of NOK 0,40-.

The new shares will be issued based on an authorization to increase the share capital granted to the Board of Directors of Lifecare AS. The share issue is expected to be completed by the end of August 2020.

The remaining 195.495 share options under this agreement must be exercised by October 1st 2021. In addition, Prof. Dr. Dr. med Pfützner hold 3.524.927 share options at a strike price of NOK 1,70,- to be exercised by February 20th, 2022.

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

Bergen, 05.08.2020