



THE
BLADDER CANCER
COMPANY

Photocure provides update on Karl Storz's commitment to maximize the commercial adoption of Saphira™ and decision to discontinue flexible BLC tower production in the U.S.

Oslo, Norway, March 21, 2023 – Photocure ASA (OSE: PHO), The Bladder Cancer Company, announces Karl Storz's continued commitment to blue light cystoscopy with plans to maximize the ongoing rollout of its new high-definition rigid blue light cystoscopy (BLC®) system, Saphira™. Due to previously disclosed component supply issues Karl Storz has decided to discontinue production of flexible BLC equipment. Upon reclassification, Karl Storz will explore the development of a high-quality next generation flexible blue light system.

Earlier today, Karl Storz informed Photocure that it will discontinue the production of its current flexible BLC equipment in the U.S. Karl Storz plans to service existing customers through the remainder of the year.

Karl Storz also stated that they remain fully committed to broadening access to its high-definition blue light system Saphira™, allocating the appropriate commercial, regulatory and engineering resources to support this Class III device. Saphira's importance to Karl Storz future offering is further demonstrated in the anticipated U.S. launch of the MultiLASE Thulium Fiber Laser (TFL) platform, that is compatible with Saphira™.

Karl Storz will explore the development of a next generation state-of-the-art flexible blue light system pending a positive reclassification decision by the U.S. Food & Drug Administration (FDA).

As previously disclosed by Photocure, Cysview sales resulting from new flexible BLC tower installations were expected to represent less than 2% of total Company revenues in FY 2023. There are currently 69 flexible BLC towers in the U.S. Photocure will continue to focus on expanding the installed base of rigid BLC in the U.S. and on increasing the use of Hexvix/Cysview in TURBT* procedures on a global basis.

"We continue to see strong demand for BLC from urologists, evidenced by the record number of tower installations that took place in the fourth quarter of 2022 and the robust pipeline for both Saphira™ and flexible blue light equipment that we had in early January", said Dan

Schneider, President and Chief Executive Officer of Photocure ASA *"We are disappointed that additional flexible BLC equipment will not be available particularly given the interest that we saw before Karl Storz's decision to discontinue production. There is a major opportunity to expand BLC usage in the surveillance setting, and we are evaluating several options to pursue this important market segment. Regular surveillance with flexible BLC can help patients remain better informed about their disease status and can help physicians determine the best treatment plan for ongoing bladder cancer management. We will work with the 60+ sites across the United States that currently have flexible BLC towers to give as many patients as possible access to this solution, while working with Karl Storz and other potential manufacturers to bring new flexible equipment to the market."*

*TURBT: trans-urethral resection of bladder tumors

Note to editors

Hexvix®/Cysview® and BLC® are registered trademarks of Photocure ASA and Saphira™ is a registered trademark of KARL STORZ Endoscopy.

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This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

About Bladder Cancer

Bladder cancer ranks as the 8th most common cancer worldwide – the 5th most common in men – with 1 720 000 prevalent cases (5-year prevalence rate)^{1a}, 573 000 new cases and more than 200 000 deaths annually in 2020.^{1b}

Approx. 75% of all bladder cancer cases occur in men.¹ It has a high recurrence rate, with up to 61% in year one and up to 78% over five years.² Bladder cancer has the highest lifetime treatment costs per patient of all cancers.³

Bladder cancer is a costly, potentially progressive disease for which patients have to undergo multiple cystoscopies due to the high risk of recurrence. There is an urgent need to improve both the diagnosis and the management of bladder cancer for the benefit of patients and healthcare systems alike.

Bladder cancer is classified into two types, non-muscle invasive bladder cancer (NMIBC) and muscle-invasive bladder cancer (MIBC), depending on the depth of invasion in the bladder wall. NMIBC remains in the inner layer of cells lining the bladder. These cancers are the most common (75%) of all cases and include the subtypes Ta, carcinoma in situ (CIS), and T1 lesions. In MIBC, the cancer has grown into deeper layers of the bladder wall. These cancers, including subtypes T2, T3, and T4, are more likely to spread and are harder to treat.⁴

¹ Globocan. a) 5-year prevalence / b) incidence/mortality by population. Available at: <http://gco.iarc.fr/today>, accessed [January 2022].

² Babjuk M, et al. Eur Urol. 2019; 76(5): 639-657

³ Sievert KD et al. World J Urol 2009;27:295–300

⁴ Bladder Cancer. American Cancer Society. <http://www.cancer.org/cancer/bladder-cancer.html>

About Hexvix®/Cysview® (hexaminolevulinate HCl)

Hexvix/Cysview is a drug that preferentially accumulates in cancer cells in the bladder, making them glow bright pink during Blue Light Cystoscopy (BLC®). BLC with Hexvix/Cysview, compared to standard white light cystoscopy alone, improves the detection of tumors and leads to more complete resection,

fewer residual tumors, and better management decisions.

Cysview is the tradename in the U.S. and Canada, Hexvix is the tradename in all other markets. Photocure is commercializing Cysview/Hexvix directly in the U.S. and Europe and has strategic partnerships for the commercialization of Hexvix/Cysview in China, Chile, Australia, New Zealand and Israel. Please refer to <http://photocure.com/partners/our-partners> for further information on our commercial partners.

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

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