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LIFECARE ASA: COMMENCEMENT OF THE EXERCISE PERIOD FOR THE WARRANTS ISSUED IN CONNECTION WITH THE RIGHTS ISSUE

Reference is made to the stock exchange announcement by Lifecare ASA (the "Company") on 2 June 2025 regarding the exercise price for the 4,193,806 warrants (the "Warrants") issued in connection with the partially underwritten rights issue of new shares in the Company completed in June 2024 (the "Rights Issue").

Each Warrant gives the holder a right to subscribe for one new share in the Company at an exercise price per share of NOK 5.31681 (the "**Exercise Price**").

The exercise period for the Warrants will commence at 09:00 hours (CEST) today, 2 June 2025, and expire at 16:30 hours (CEST) on 13 June 2025 (the "**Exercise Period**").

The Warrants are listed and tradeable on Euronext Growth Oslo under the ticker code "LIFES". The trading in the Warrants will be suspended four days before the end of the Exercise Period to facilitate the settlement of the exercised Warrants. The Warrants will thus be tradeable until 16:30 hours (CEST) on 6 June 2025.

Warrants that are not exercised to subscribe for new shares before the end of the Exercise Period at 16:30 hours (CEST) on 13 June 2025 or sold before 16:30 hours (CEST) on 6 June 2025 will have no value and will lapse without compensation to the holder. Holders of Warrants who do not exercise their Warrants within the Exercise Period may experience a dilution of their shareholding in the Company.

Exercise procedure

The Warrants are exercised through the submission of a duly completed exercise form for the Warrants (the "**Exercise Form**") to DNB Carnegie, a part of DNB Bank ASA, (the "**Manager**") at the address or email address set out in the Exercise Form within the Exercise Period or through the VPS online subscription system within the Exercise Period. The Exercise Form is available at the Manager's website www.dnb.no/emisjon. By completing and submitting an Exercise Form, the holder of the relevant Warrants irrevocably undertakes to subscribe for and acquire a number of new shares equal to the number of Warrants exercised at the Exercise Price.

Payment for and delivery of shares

Notification of the total exercise amount to be paid by each subscriber are expected to be distributed in a letter from the VPS on or about 16 June 2025.

The payment for new shares to be issued to a subscriber falls due on 19 June 2025 (the "**Payment Date**").

Subject to timely payment of the aggregate exercise amount for the new shares on 19 June 2025, the Company expects that the share capital increase pertaining to the issuance of the new shares will be registered with the Norwegian Register of Business Enterprises on or about 24 June 2025 and that shares will be delivered to the VPS accounts of the subscribers to whom they are allocated on or about 25 June 2025.

A subscriber's default in timely payment of the aggregate exercise price for the new shares subscribed by such subscriber may, at the Company's and the Manager's sole discretion, result in the subscribed new shares not being issued. In such an event, the exercised Warrants may be considered forfeited and will not give a right to subscribe for new shares.

Financial intermediaries

If Warrants are registered through a financial intermediary, the financial intermediary will customarily give the holder details of the aggregate number of Warrants which it is entitled to exercise. The relevant financial intermediary will customarily supply each holder with this information in accordance with its usual customer relations procedures. Holders of Warrants through a financial intermediary should contact the financial intermediary if they have received no information with respect to the Warrants.

Listing and commencement of trading

The shares received upon exercise of Warrants will be listed on Euronext Oslo Børs under ISIN NO0013355859 and ticker code "LIFE". The shares will be listed as soon as the new shares are fully paid, the share capital increase pertaining to the issuance of the new shares has been registered in the Norwegian Register of Business Enterprises, and the new shares have been issued in the VPS.

The shares received upon exercise of Warrants may not be transferred or traded before (i) the new shares have been fully paid, (ii) the share capital increase pertaining to the issuance of the new shares has been registered with the Norwegian Register of Business Enterprises, and (iii) the new shares have been issued in the VPS.

Important notice

This announcement is not and does not form a part of any offer to sell, or a solicitation of an offer to purchase, any securities of the Company. Copies of this announcement are not being made and may not be distributed or sent into any jurisdiction in which such distribution would be unlawful or would require registration or other measures.

The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), and accordingly may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and in accordance with applicable U.S. state securities laws. The Company does not intend to register any part of the offering in the United States or to conduct a public offering of securities in the United States. Any sale in the United States of the securities mentioned in this announcement will be made solely to "qualified institutional buyers" as defined in Rule 144A under the Securities Act.

In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation, i.e., only to investors who can receive the offer without an approved prospectus in such EEA Member State. The expression "Prospectus Regulation" means (EU) 2017/1129 of the European Parliament and of the Council, of 14 June 2017, as amended Regulation, on the prospectus to be published when securities are offered to the public (together with any applicable implementing measures in any EEA Member State.

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Company's ability to attract, retain and motivate qualified personnel, changes in the Company's ability to engage in commercially acceptable acquisitions and strategic investments, and changes in laws and regulation and the potential impact of legal proceedings and actions. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not make any guarantee that the assumptions underlying the forward-looking statements in this announcement are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this announcement or any obligation to update or revise the statements in this announcement to reflect subsequent events. You should not place undue reliance on the forward-looking statements in this announcement.

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About us

Lifecare ASA is a medical sensor company developing technology for sensing and monitoring of various body analytes. Lifecare's focus is to bring the next generation of Continuous Glucose Monitoring ("**CGM**") systems to market. Lifecare enables osmotic pressure as sensing principle. Lifecare's sensor technology is suitable for identifying and monitoring the occurrence of a wide range of analytes and molecules in the human body and in pets.

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PRESS RELEASE
02 June 2025 07:10:00 CEST

This information is subject to disclosure under the Norwegian Securities Trading Act, §5-12. The information was submitted for publication at 2025-06-02 07:10 CEST.