

LIFECARE ASA – OPERATIONAL RESTRUCTURING TO SUPPORT TRANSITION TO PRODUCTION AND CENTRALIZATION OF OPERATIONS

Bergen, Norway, 26 March 2026 – Lifecare ASA (LIFE) has reached key development milestones and is transitioning from technology development towards product realisation and production, representing a strategic de-risking of the Company's path to commercialisation.

As part of this development, the Board of Directors has resolved to centralise the Group's operations, with manufacturing activities to be established in Bergen, Norway, and chemistry-related activities to be consolidated within the Company's UK subsidiary in Bristol, United Kingdom.

As a consequence of this strategic realignment, the Board has resolved to initiate the discontinuation of the business operations of its wholly owned subsidiary, Lifecare Germany GmbH, as part of an optimisation and streamlining of the Group's operational structure.

The decision follows a thorough evaluation of the Company's operations and reflects a transition towards a more focused, centralised and efficient organisation, with relevant activities being transferred from Germany to the UK and Norway.

Strategic rationale

The discontinuation of the German operations is expected to:

- Optimise and streamline the Group's operational structure
- Improve efficiency and reduce complexity through centralisation of activities
- Enable faster execution and shorter timelines in the transition to production
- Support the Company's strategic shift from R&D towards production and commercialisation
- Deliver a significant reduction in the Group's operating cost base, primarily through reduced personnel and facility-related expenses

As part of this process, the Company will centralise its manufacturing activities in Bergen, Norway, where production capabilities will be established and integrated with the Group's core organisation. This is expected to provide improved operational control, shorter development and production timelines, and increased organisational efficiency.

Implementation

The discontinuation of the German operations will be carried out as a formal liquidation process, representing a structured and solvent wind-down of the subsidiary, in compliance with applicable German legal requirements.

The Company has engaged external legal advisors to support the process.

The implementation is expected to take place over the coming months. The formal liquidation process in Germany includes a statutory creditor period of 12 months.

Financial impact

The operational restructuring is expected to result in a material reduction in the Group's cost. At the same time, certain one-off costs related to the discontinuation, including employee-related costs and settlement of contractual obligations, are expected.

The Company will continue to monitor the liquidity position of Lifecare Germany GmbH during the process and will take appropriate actions if required.

Outlook

The measures are expected to accelerate the Company's transition to scalable production and commercialisation.

The Company will provide further updates as the process progresses.

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 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.

Contacts

For further information, please contact:

Joacim Holter, CEO, joacim.holter@lifecare.no, +47 40 05 90 40

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