

PFU RULES THAT FINANSAVISEN BREACHED PRESS ETHICS IN COVERAGE OF LIFECARE'S MARKET DISCLOSURES

Bergen, 30 January 2026 - Lifecare ASA notes that the Norwegian Press Complaints Commission (PFU) has upheld the Company's complaint concerning media coverage related to Lifecare's stock exchange announcements.

The complaint concerned an article series published in Finansavisen in late August 2025, consisting of three articles online and three articles in print, including front-page coverage in the printed edition.

Reviews conducted by the PFU and, subsequently, by the Norwegian Financial Supervisory Authority (Finanstilsynet) following this media coverage highlight the importance of responsible financial journalism and transparent market communication for the protection of shareholder interests.

Following its review, the PFU concluded that the coverage breached fundamental principles of good press practice, including the failure to clearly distinguish between facts and commentary, the use of headlines not sufficiently supported by the underlying content, and inadequate correction of errors.

The PFU emphasised that editorial opinions were presented in a manner that could reasonably be perceived by readers as factual information in news reporting, thereby blurring the line between commentary and news. The Commission further found that certain headlines and presentations went beyond what was warranted by the factual basis of the articles, and that identified errors were not rectified in a sufficiently clear and timely manner.

Following the same media coverage, the Norwegian Financial Supervisory Authority (Finanstilsynet) contacted Lifecare in October 2025 to request information in order to assess the Company's stock exchange announcements related to its ongoing long-term study of wireless glucose monitoring. Lifecare fully cooperated with the inquiry and provided comprehensive documentation regarding the study, its status, and the Company's dialogue with relevant authorities.

After reviewing the information submitted, Finanstilsynet decided in December 2025 to conclude its review without further action. In its closing remarks, the Authority noted that "price movements were observed in connection with these announcements," while at the same time determining that there was no basis for continued supervisory follow-up.

Lifecare welcomes both the PFU's thorough consideration of the press-ethical aspects of the media coverage and Finanstilsynet's review of the Company's market communication in relation to the stock exchange announcements in question. Taken together, these conclusions underscore that the announcements formed a legitimate source of information for the market.

This case illustrates that the integrity of capital markets depends not only on accurate disclosure from listed companies, but also on the manner in which that information is interpreted and presented by financial media. Media coverage that is later found to be in breach of press ethics may have a material impact on share price development, particularly when editorial opinions are presented as factual news in a financial context. Such coverage can contribute to significant and rapid value erosion, which disproportionately affects smaller, non-professional shareholders who rely on accurate and balanced information when making investment decisions.

Lifecare recognises the essential role of a free, critical and independent financial press in scrutinising listed companies and safeguarding market transparency. That role, however, carries a corresponding responsibility to ensure that commentary and opinion are clearly distinguished from factual reporting, and that information presented as news is accurate, balanced and properly contextualised. Confidence in both the media and the capital markets depends on the adherence to established press-ethical standards, including clear separation between fact and opinion, proportional presentation, and the responsible handling of errors.

For the sake of transparency, Lifecare has made relevant documentation available on its website, including the Company's complaint to the PFU and subsequent submissions, as well as correspondence with Finanstilsynet, Lifecare's response, and the Authority's concluding remarks. These materials can be accessed at www.lifecare.no.

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.

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PRESS RELEASE
30 January 2026 07:00:00 CET

Attachments

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