

LIFECARE ASA: FINAL RESULTS OF THE RIGHTS ISSUE

NOT FOR DISTRIBUTION OR RELEASE, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, CANADA, AUSTRALIA, THE HONG KONG SPECIAL ADMINISTRATIVE REGION OF THE PEOPLE'S REPUBLIC OF CHINA, JAPAN OR ANY OTHER JURISDICTION IN WHICH THE DISTRIBUTION OR RELEASE WOULD BE UNLAWFUL. OTHER RESTRICTIONS ARE APPLICABLE.

Reference is made to the previous stock exchange announcements by Lifecare ASA ("**Lifecare**" or the "**Company**") regarding the partially underwritten rights issue of new shares in the Company (the "**Offer Shares**") with preferential subscription rights for existing shareholders, raising gross proceeds of minimum NOK 80 million and up to NOK 100 million (the "**Rights Issue**").

Subscribers in the Rights Issue will, without cost, receive warrants in two series: (a) three (3) warrants for every four (4) Offer Shares allocated to, and paid by, them in the Rights Issue, which will be exercisable in the exercise period from 2 March 2026 to 13 March 2026 ("**Warrants Series 1**"); and (b) three (3) warrants for every four (4) Offer Shares allocated to, and paid by, them in the Rights Issue, which will be exercisable in the exercise period from 1 June 2026 to 12 June 2026 ("**Warrants Series 2**" and together with Warrants Series 1, the "**Warrants**").

In addition, the underwriters of the Rights Issue will receive a number of warrants at equal terms to the Warrants (the "**Additional Warrants**") corresponding to the number of new shares to be issued to the underwriter as underwriting commission (the "**Underwriting Commission Shares**").

The subscription period for the Rights Issue expired at 16:30 (CET) on 21 January 2026.

At the expiry of the subscription period for the Rights Issue, the Company had received valid subscriptions for a total of 142,850,438 Offer Shares. This corresponds to the subscription of 214,275,722 Warrants in the Rights Issue (following rounding).

Allocation of the Offer Shares and the Warrants has been completed in accordance with the allocation criteria set out in the prospectus for the Rights Issue dated 6 January 2026 (the "**Prospectus**"). The board of directors of the Company has allocated a total of 160,000,000 Offer Shares. Based on the number of Offer Shares allocated, the Company has allocated in total 240,000,066 Warrants (following rounding), subject to payment for the relevant Offer Shares.

120,174,402 Offer Shares were allocated based on subscription rights exercised, 22,676,036 Offer Shares were allocated to over-subscribing shareholders, and 17,149,562 Offer Shares were allocated to the underwriters of the Rights Issue pursuant to their underwriting obligation.

The subscriptions received will, subject to payment, provide the Company with NOK 80 million in gross proceeds.

Subject to all Warrants being exercised at the maximum subscription price of NOK 0.625 (the subscription price in the Rights Issue plus 25%), the Company may receive additional proceeds of up to approximately NOK 150 million from such exercise (excluding any proceeds from the exercise of Additional Warrants).

Notifications of the allocated Offer Shares and Warrants, and the corresponding subscription amount to be paid by each subscriber, are expected to be distributed today, 22 January 2026. Payment for the allocated Offer Shares falls due on 26 January 2026 (subscribers must ensure that sufficient funds are available in their accounts on 23 January 2026). The Warrants are allocated free of charge.

The Offer Shares are expected to be tradable on Euronext Oslo Børs from and including 28 January 2026. The Company will use reasonable efforts to seek to ensure that the Warrants and the Additional Warrants are admitted to trading on Euronext Oslo Børs as soon as possible following completion of the Rights Issue but there can be no assurance that such admittance to trading will be obtained.

Pursuant to the underwriting agreements for the Rights Issue dated 21 October 2025, each underwriter is entitled to an underwriting fee as compensation for their respective underwriting obligation.

Fenja Capital I A/S, Buntel AB, Maven Investment Partners Ltd, L1 Capital Global Opportunities Master Fund, Anavio Capital Partners Llp, and MP Pensjon PK have underwritten a total of NOK 40 million of the Rights Issue (the "**Bottom Guarantee**"). Each underwriter under the Bottom Guarantee may elect to receive, as compensation for its underwriting obligation, either (i) 12% of its underwriting obligation under the Bottom Guarantee to be settled in cash or (ii) 12% of its underwriting obligation under the Bottom Guarantee to be settled in kind by issuance of Underwriting Commission Shares at the subscription price in the Rights Issue, together with such number of Additional Warrants corresponding to the number of Underwriting Commission Shares issued to the underwriter as underwriting commission for the underwriting obligation under the Bottom Guarantee.

In addition, LHH AS, Lacal AS, Tjelta AS, Teigland Eiendom AS, Mowinckel Invest AS, Moun10 AS, and Hans Hekland have underwritten a total of NOK 40 million of the Rights Issue (the "**Top Guarantee**"). Each underwriter under the Top Guarantee shall receive 12% of its underwriting obligation under the Top Guarantee to be settled in kind by issuance of Underwriting Commission Shares at the subscription price in the Rights Issue, together with such number of Additional Warrants corresponding to the number of Underwriting Commission Shares issued to the underwriter as underwriting commission for the underwriting obligation under the Top Guarantee.

A separate stock exchange announcement will be published regarding the total number of Underwriting Commission Shares and Additional Warrants to be issued to the underwriters as underwriting commission for their respective underwriting obligation under the Bottom Guarantee and the Top Guarantee.

The Offer Shares may not be transferred or traded before they have been fully paid and the share capital increase pertaining to the Rights Issue has been registered with the Norwegian Register of Business Enterprises (Nw. Foretaksregisteret). Neither the Warrants nor the Additional Warrants may be transferred or traded before they have been registered in the Norwegian Register of Business Enterprises (Nw. Foretaksregisteret).

It is expected that the share capital increase pertaining to the Offer Shares, as well as the issuance of the Warrants, will be registered in the Norwegian Register of Business Enterprises on or about 28 January 2026, and that the Offer Shares and the Warrants will be delivered to the VPS accounts of the subscribers to whom they are allocated no later than on 29 January 2026.

DNB Carnegie, a part of DNB Bank ASA, and SB1 Markets AS are acting as managers in the Rights Issue (the "Managers").

Important information

This announcement does not constitute an offer of securities for sale or a solicitation of an offer to purchase securities of the Company in the United States or any other jurisdiction. Copies of this announcement may not be sent to jurisdictions, or distributed in or sent from jurisdictions, in which this is barred or prohibited by law. The securities of the Company may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"). The securities of the Company have not been, and will not be, registered under the U.S. Securities Act. Any sale in the United States of the securities mentioned in this communication will be made solely to "qualified institutional buyers" as defined in Rule 144A under the U.S. Securities Act. No public offering of the securities will be made in the United States.

Any offering of the securities referred to in this announcement will be made by means of the Prospectus. This announcement is an advertisement and is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on prospectuses to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (as amended) as implemented in any EEA Member State (the "Prospectus Regulation"). Investors should not subscribe for any securities referred to in this announcement except on the basis of information contained in the Prospectus. Copies of the Prospectus will, following publication, be available from the Company's registered office and, subject to certain exceptions, on the websites of the Managers.

This announcement is not for publication or distribution in, directly or indirectly, Australia, Canada, Japan, the United States, or any other jurisdiction in which such release, publication or distribution would be unlawful, and it does not constitute an offer or invitation to subscribe for or purchase any securities in such countries or in any other jurisdiction. In particular, the document and the information contained herein should not be distributed or otherwise transmitted into the United States or to publications with a general circulation in the United States of America.

The Managers are acting for the Company in connection with the Rights Issue and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients or for providing advice in relation to the Rights Issue or any transaction or arrangement referred to in this announcement.

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "anticipate", "believe", "continue", "estimate", "expect", "intends", "may", "should", "will" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies, and other important factors which are difficult or impossible to predict and are beyond its control. 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 information, opinions and forward-looking statements contained in this announcement speak only as at its date and are subject to change without notice. This announcement is made by and is the responsibility of the Company. Neither the Managers nor any of their respective affiliates make any representation as to the accuracy or completeness of this announcement and none of them accepts any responsibility for the contents of this announcement or any matters referred to herein.

This announcement is for information purposes only and is not to be relied upon in substitution for the exercise of independent judgment. It is not intended as investment advice and under no circumstances is it to be used or considered as an offer to sell, or a solicitation of an offer to buy any securities or a recommendation to buy or sell any securities of the Company. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy, fairness, or completeness. Neither the Managers nor any of their respective affiliates accept any liability arising from the use of this announcement.

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.



PRESS RELEASE
22 January 2026 10:40:00 CET

Contacts

For further information, please contact:

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

Renete Kaarvik, CFO, renete.kaarvik@lifecare.no, +47 94 83 82 42

This information is subject to disclosure under the Norwegian Securities Trading Act, §5-12. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-01-22 10:40 CET.