

LIFE: CSO - SWITCH FROM CONSULTANCY AGREEMENT TO EMPLOYEE

Bergen, Norway, December 15th, 2023, Today, Lifecare AS (LIFE), a clinical stage medical sensor company developing the next generation Continuous Glucose Monitor (CGM), informs that the formal relationship with the Company's Chief Scientific Officer (CSO) will be adjusted from an consultancy agreement to an employment agreement.

Since 2013, Prof. Dr. Dr. Med. Andreas Pfützner has been engaged in the role of CSO in Lifecare. The professional relationship has so far been based on a management-for-hire contract through his wholly owned and controlled company Islay Ventures GmbH ("IV"). Aligned with Lifecare's long term strategy, Prof. Pfützner will now act as the Company's CSO based on an employment relationship, with effect from January 1st, 2024.

Prof. Pfützner is a highly recognized diabetologist and runs a diabetes research institute co-located with Lifecare Laboratory GmbH in Mainz, Germany. Prof. Pfützner has more than 30 years of experience with development of medical devices and products primarily related to diabetes and diabetes technology. He is a teaching professor at DTMD University in Luxembourg and the University of Bingen, Germany.

For many years, Prof. Pfützner has been an attractive and sought-after speaker at highly recognized and professionally relevant arenas. This naturally has positive ripple effects for Lifecare and has also opened the doors to academic circles, which have been of great benefit to the Company.

- Prof. Pützner has had a very important position at Lifecare for a decade and will permanently continue to do so. While the formal adjustment into an employment agreement implies no practical changes in the daily business of the Company and our projects, it indicates an even stronger commitment of the CSO and we are very pleased to conclude the formal connection into an employment relationship. This adjustment is in line with Lifecare's long term strategy and not least secure the base of essential key personnel, says Joacim Holter, Lifecare CEO.

About us

Lifecare AS is a clinical stage medical sensor company developing technology for sensing and monitoring of various body analytes. Lifecare's main focus is to bring the next generation of Continuous Glucose Monitoring ("CGM") systems to market. Lifecare enables osmotic pressure as sensing principle, combined with the ability to manipulate Nano-granular Tunnelling Resistive sensors ("NTR") on the sensor body for read-out of pressure variations. Lifecare's sensor technology is referred to as "Sencell" and is suitable for identifying and monitoring the occurrence of a wide range of analytes and molecules in the human body.



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