



Dear shareholders

Oslo, June 9<sup>th</sup>, 2018

We are very pleased to announce that we late yesterday received the permission from MHRA (UK health authorities) to start the CE mark human trial. We are still waiting feedback from the ethical committee to get their formal clearance, but this is considered a practicality.

As communicated earlier, the primary focus in 2018 will be on succeeding with the human clinical trials and documentation of our product. The trial will start soon and more than 40 patients will be recruited from 6 reputable UK hospitals. It is an open trial with the purpose to demonstrate safety and efficiency. This means that we can follow the development and healing per patient. We are now entering the phase where will start parallel activities to prepare for market launch and commercialization. Pending that the recruitment goes well, we expect to complete the trial in Q1 - 2019.

We would also like to convey to you that we are also active in the market promoting our technology and concept, and that we will be opportunistic regarding potential strategic deals, collaborations and other strategic opportunities if such situations occur.

The board will also use the opportunity to thank the Biovotec team for a superior effort of reaching this important milestone. With these good news, we wish you all a continuous good summer.

On behalf of  
Biovotec AS

A handwritten signature in blue ink, appearing to read "Mårten Wigstøl".

Mårten Wigstøl  
Chairman of the Board  
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