

Bionor Pharma ASA

STOCK EXCHANGE ANNOUNCEMENT

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Primary insider notification – Unni Hjelmaas

(Oslo, Norway, 26 September 2016) Reference is made to the announcement on 14 September 2016 regarding the Rights Offering in Bionor Pharma ASA (the “Company”).

Unni Hjelmaas, a primary insider of the Company, has on Friday 23 September 2016 purchased through her wholly owned company, Hjelmaas AS, 400,000 Subscription Rights at NOK 0.10 per Subscription Right and immediately thereafter exercised 400,000 Subscription Rights at NOK 0.10 per Share. Following such transaction holds the following interests in the Company:

Name	Position	Shares	Subscription Rights in the Rights Issue
Unni Hjelmaas through Hjelmaas AS	Acting CEO	400,000	0

Further information

Unni Hjelmaas, Acting CEO, +47 915 19 651, uh@bionorpharma.com
Jens Krøis, CFO, +45 208 01 668, jk@bionorpharma.com

About Bionor

Bionor Pharma's mission is to enable the immune system to fight HIV infection. Bionor is the first company, which has successfully completed a clinical trial using the shock and kill approach, thereby creating a strong foundation for further advancing its therapeutic vaccine Vacc-4x in combination with other agents towards a functional cure. The company believes it has first mover potential based on clinical results to date and early adoption of the shock and kill strategy. In December 2015, Bionor announced that the HIV trial REDUC with Vacc-4x and romidepsin successfully met its primary endpoint by reducing latent HIV reservoir and further demonstrated control of viral load. Bionor currently retains full ownership rights to the HIV immunotherapy Vacc-4x, i.e., the upside potential from partnering or licensing remains with the company's shareholders. Bionor is listed on Oslo Børs (OSE:BIONOR). More information about Bionor is available at www.bionorpharma.com.

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