

## Bionor Pharma ASA

### STOCK EXCHANGE ANNOUNCEMENT

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#### Primary insider notification – Gunnar Flåten

(Oslo, Norway, 26 September 2016) Reference is made to the announcement on 14 September 2016 by Bionor Pharma ASA ("**Bionor**" or the "**Company**", ticker "BIONOR") regarding the primary insider notification from certain primary insiders of the Company that have received Subscription Rights in the Rights Issue.

Gunnar Flåten, a primary insider of the Company, has today exercised 678,602 Subscription Rights and given his two daughters each 300,000 Subscription Rights and following such transaction holds the following interests in the Company:

Name	Position	Shares	Subscription Rights in the Rights Issue
Gunnar Flåten	VP Director of Finance	1,496,102	0

The subscription price for the shares is NOK 0.10 per share.

#### Further information

Unni Hjelmaas, Acting CEO, +47 915 19 651, [uh@bionorpharma.com](mailto:uh@bionorpharma.com)  
Jens Krøis, CFO, +45 208 01 668, [jk@bionorpharma.com](mailto: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](http://www.bionorpharma.com).

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