



Press Release

STADA Arzneimittel AG: Voluntary public takeover offer by Bain Capital and Cinven fails – STADA to continue pursuing successful growth strategy

- The acceptance ratio for the voluntary public takeover by Bain Capital and Cinven came to 65.52 percent at the end of the extended acceptance period
- Minimum acceptance threshold of 67.5 percent not reached
- Executive Board and Supervisory Board respect the vote of the shareholders
- End of the takeover process to have no effect on ambitious medium-term targets for the period until 2019
- STADA *Plus* will ensure long-term success through profitable growth and generate lasting added value for shareholders

Bad Vilbel, June 26, 2017 – Nidda Healthcare Holding AG, the acquiring company of Bain Capital and Cinven, announced today that, as of expiry of the extended acceptance period at midnight (24:00 CEST) on June 22, 2017, only 65.52 percent of the STADA shares outstanding have been tendered under the voluntary public takeover offer. Consequently, the minimum acceptance threshold, which the bidder reduced from the original 75 percent to 67.5 percent on June 7, 2017, has not been reached.

“We respect the close vote of our shareholders and understand it as a mandate to press ahead with our successful growth strategy,” said Dr. Matthias Wiedenfels, Chairman of the Executive Board of STADA Arzneimittel AG. “However, we also regard this decision as a mark of confidence in STADA’s abilities, which our employees have impressively demonstrated, in particular over the past months. Our thanks go to them for that. We will continue to systematically implement the current far-reaching measures of our STADA *Plus* future program in order to leverage our company’s great potential. This will enable us to generate sustainable growth, guarantee STADA a successful future and so live up to the trust our shareholders have put in us.”

“I sincerely thank our shareholders for the confidence they have placed in STADA. I am firmly convinced that, as an independent supplier of generics and branded products with a market-acclaimed growth strategy, STADA will be able to lastingly enhance its market value. We will continue to make every effort to add significant value for our shareholders,” said Ferdinand Oetker, Chairman of the Supervisory Board of STADA Arzneimittel AG.

Executive Board: Dr. Matthias Wiedenfels (Chairman) / Helmut Kraft / Dr. Barthold Piening
Chairman of the Supervisory Board: Carl Ferdinand Oetker



The end of the takeover offer will have no effect on the growth targets for the current financial year. The Executive Board continues to expect Group sales adjusted for currency and portfolio effects of 2.280–2.350 billion Euro, adjusted EBITDA of 430–450 million Euro and adjusted net income of 195–205 million Euro. Also the medium growth targets announced on March 17, 2017 remain unchanged. For 2019, the Executive Board continues to expect adjusted Group sales of Euro 2.650–2.700 billion, adjusted EBITDA of Euro 570–590 million and adjusted net income of Euro 250–270 million. To reach these ambitious targets, STADA will implement various initiatives under its *STADA Plus* growth program in the coming years. The aim of these initiatives is to strengthen the segments of generics and branded products, to tackle the potential of new and existing markets, to reduce the complexity of the company's portfolio and its organizational structure, and to improve its cost base. In this regard, STADA has already made substantial progress in recent months.

The company has shown in the first quarter of the current fiscal year that the measures undertaken as part of the *STADA Plus* future program are having an impact. STADA announced on May 11, 2017, that sales and all reported and adjusted earnings figures were increased significantly in the first quarter of 2017, also thanks to operational progress as part of the *STADA Plus* future program. Reported sales in the generics segment grew by 6 percent, coupled with an improvement in its margin, while reported sales of branded products rose sharply by 27 percent.

About STADA Arzneimittel AG

STADA Arzneimittel AG is a publicly-listed company with headquarters in Bad Vilbel, Germany. STADA consistently focuses on a multi-pillar strategy of generics and branded products (OTC) with an increasingly international market orientation. The Group is the only independent generics producer in Germany. Worldwide, STADA is represented in more than 30 countries with more than 50 subsidiaries. Branded products such as Grippostad and Ladival are among the highest selling in their product categories in Germany. In financial year 2016, STADA achieved adjusted Group sales of Euro 2,167.2 million, adjusted earnings before interest, taxes, depreciation and amortization (EBITDA) of Euro 398 million and adjusted net income of Euro 177.3 million. As of December 31, 2016, STADA employed 10,900 people worldwide.

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Additional information for journalists:

STADA Arzneimittel AG / Media Relations / Stadastraße 2–18 / 61118 Bad Vilbel – Germany /

Tel.: +49 (0) 6101 603-165 / Fax: +49 (0) 6101 603-215 / E-mail: press@stada.de

Or visit us on the Internet at www.stada.com.

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