

Ad hoc release

Ad-hoc Release pursuant to Section 15 of the German Securities Trading Act (Wertpapierhandelsgesetz)

Capital increase several times oversubscribed

Leverkusen, Germany, April 18, 2016 – The Management Board of Biofrontera AG (FSE: B8F) has resolved on 29 March 2016, with the approval of the Supervisory Board, to increase the registered capital of the Company against cash contributions from currently EUR 27.847.814 by up to EUR 2.499.999 from Authorized Capital I to up to EUR 30.347.813 by issuing up to 2.499.999 new registered no-par shares („New Shares“). The shareholders were granted the statutory subscription right. Furthermore, an „additional subscription“ was offered, i.e. shareholders executing their subscription rights could apply to subscribe to non-subscribed New Shares at the subscription price. The subscription price per New Share amounted to EUR 2.00.

Today's analysis of the subscription requests received showed that the New Shares could be fully placed by executed subscription rights and additional subscription requests. The subscription requests have exceeded the number of offered New Shares by more than three times.

The net proceeds of approx. EUR 4.9 mio will be used to cover the operational expenses of the Company and the further development of marketing the Company's main product Ameluz[®]. Currently, Ameluz[®] is approved for the treatment of actinic keratosis in the EU. With the proceeds from this issue, the Company intends to support the regulatory approval and commercialization in the US as well as the extension of the European approval of Ameluz[®] for treatment of basal cell carcinoma.

Leverkusen, April 18, 2016

The Management Board

Biofrontera AG, Hemmelrather Weg 201, 51377 Leverkusen
ISIN: DE0006046113
WKN: 604611

contact: Biofrontera AG
Tel.: +49 (0214) 87 63 2 0, Fax.: +49 (0214) 87 63 290
e-mail: press@biofrontera.com