

Ad hoc Meldung

Ad-hoc-release pursuant to Art. 17 MAR

Biofrontera AG resolves on issue of convertible bonds

Leverkusen, 23 December 2016; 11.40am CET – The management board of Biofrontera AG (FSE:B8F) has resolved today with the approval of the Supervisory Board to issue up to 49,990 subordinate convertible bonds („**Bonds**“) with a nominal amount of EUR 100 each and in a total nominal amount of EUR 4,999,000.

The term of the bonds begins on February 1, 2017, and ends on December 31, 2021. Each Bonds may, pursuant to the terms and conditions of the Bonds, converted into ordinary shares of the Company with a calculatory participation in the registered capital of EUR 1.00 and dividend rights from the year of the issue on. The conversion price initially amounts to EUR 3.50 per share, from April 1, 2017, to EUR 4.00 per share and from January 1, 2018, to EUR 5.00 per share.

Shareholders will be offered the statutory subscription right via Lang & Schwarz Broker GmbH at a subscription price of 100 % of the nominal value of EUR 100 per Bond.

The Company intends to use the expected net proceeds of the issue of approx. EUR 4.8 million to further finance the market introduction of Ameluz® in the USA and covering ongoing costs of operations.

The management board

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