

## **Ad hoc release**

Ad-hoc Release pursuant to Art. 17 MAR

### **Biofrontera AG announces intention to offer American Depositary Shares in registered U.S. offering following a listing on NASDAQ Capital Markets**

Leverkusen, Germany, 11 January 2018 (19:30 CET) – Today, the Management Board and Supervisory Board of Biofrontera AG (ISIN: DE0006046113) unanimously decided to pursue an underwritten public offering of the Company's American Depositary Shares (ADSs), each representing two of the Company's ordinary shares, in the U.S. The offering will be made pursuant to a Registration Statement to be filed with the U.S. Securities and Exchange Commission and is expected to take place in the first quarter of 2018. The Company will seek to list the ADSs on the NASDAQ Capital Market.

Up to 6 million new shares from the Company's authorized capital approved by the Annual General Meeting on May 24, 2017 may be available as part of the offering. The new shares will initially be offered for subscription to the existing shareholders of Biofrontera AG. New shares that are not subscribed by the shareholders of Biofrontera AG can be available for the offering of ADSs.

Further details of the capital increase, in particular the subscription offer to the shareholders, will be announced following respective determination of the details of the capital increase.

This press release is being issued pursuant to Rule 135 under the Securities Act, and it is neither an offer to sell nor a solicitation of an offer to buy any securities and shall not constitute an offer to sell or a solicitation of an offer to buy, or a sale of any securities in any jurisdiction in which such offer, solicitation or sale is unlawful.

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