

News release

Biofrontera published joint opinion to the tender offer of Deutsche Balaton Biotech AG

Leverkusen, Germany, June 11, 2018 – Biofrontera AG (NASDAQ: BFRA; Frankfurt Stock Exchange: B8F) an international biopharmaceutical company, today published the joint opinion of management and supervisory board of Biofrontera AG on the tender offer of Deutsche Balaton Biotech AG, Frankfurt am Main, to shareholders of Biofrontera AG announced on May 28, 2018. The statement can be viewed on the Internet on the company's website at <http://www.biofrontera.com> under the heading "Investors" under "Acquisition Offer of Deutsche Balaton Biotech AG". <https://www.biofrontera.com/de/Erwerbsangebot.html>

Employees of Biofrontera AG, Biofrontera Pharma GmbH and Biofrontera Bioscience GmbH have drawn up a separate statement to the acquisition offer by Deutsche Balaton Biotech AG pursuant to § 27 para. 2 WpÜG (German Securities Takeover Act), which is also available at the above mentioned website.

The Management Board and the Supervisory Board in their joint opinion as well as the employees in their own statement recommend to not accept the offer.

In addition, a non-binding English translation of the joint opinion was published at https://www.biofrontera.com/en/Tender_Offer.html.

Copies of the statements are available at Biofrontera AG, Hemmelrather Weg 201, 51377 Leverkusen, Germany, Tel. +49 (0)214-87632-0 (order by fax to +49(0)214-87632-90 or by e-mail to ir@biofrontera.com).

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Supervisory board: Dr. Ulrich Granzer (Chairman) | Jürgen Baumann (Vice-Chairman)
Executive board: Prof. Dr. rer. nat. Hermann Lübbert (CEO)
Christoph Dünwald (CCO) | Thomas Schaffer (CFO)
Commercial register: Handelsregister Köln | **Register number:** HR B 49717 (AG)
VAT-identification number according to § 27 a UStG VAT act: DE 812374102

News release

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About Biofrontera:

Biofrontera AG is an international biopharmaceutical company specializing in the development and commercialization of a platform of pharmaceutical products for the treatment of dermatological conditions and diseases caused primarily by exposure to sunlight that results in sun damage to the skin. Biofrontera's approved products focus on the treatment in the U.S. and Europe of actinic keratoses, which are skin lesions that can sometimes lead to skin cancer, as well as the treatment of certain forms of basal cell carcinoma in the European Union. American Depositary Shares representing Biofrontera's ordinary shares are listed on the NASDAQ Capital Market under the symbol "BFRA", and Biofrontera's ordinary shares are listed in the Frankfurt Stock Exchange (B8F, ISIN: DE0006046113). Information is also available at www.biofrontera.com.

Forward Looking Statements:

Certain statements in this press release are forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995 regarding the public offering and the intended use of proceeds from the offering. These statements may be identified by the use of forward-looking words such as "anticipate," "believe," "forecast," "estimate" and "intend," among others. Such forward-looking statements are based on the currently held beliefs and assumptions of the management of Biofrontera AG, which are expressed in good faith and, in their opinion, reasonable. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of the Company, or industry results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. These risks, uncertainties and other factors are set forth in the Registration Statement on Form F-1 filed with the SEC, including in the section "Risk Factors," and in future reports filed with the SEC. Given these risks, uncertainties and other factors, prospective investors are cautioned not to place undue reliance on these forward-looking statements. The Company does not undertake an obligation to update or revise any forward-looking statement.

Biofrontera AG

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