

Biofrontera AG: Release according to Article 40, Section 1 of the WpHG

Voting Rights Announcement

Leverkusen, Germany (pta028/22.02.2018/15:30) - Release of Voting Rights Announcement

Notification of Major Holdings

1. Details of issuer:

Biofrontera AG, Hemmelrather Weg 201, 51377 Leverkusen, Germany

2. Reason for notification:

Acquisition / disposal of shares with voting rights
 Partial retransfer of shares under a share loan agreement

3. Details of person subject to the notification obligation

Name: Maruho Co., Ltd
 City and country of registered office: Osaka 531-0071, Japan

4. Names of shareholder(s) holding directly 3% or more voting rights, if different from 3 Maruho Deutschland GmbH

5. Date on which threshold was crossed or reached

15.02.2018

6. Total positions

	% of voting rights attached to shares (total of 7.a.)	% of voting rights through instruments (total of 7.b.1 + 7.b.2)	total of both in % (7.a. + 7.b.)	total number of voting rights of issuer
Resulting situation	16.82	6.77	23.59	38,416,828
Previous notification	7,97	15,62	23,59	

7. Notified details of the resulting situation

a. Voting rights attached to shares (Sec.s 33, 34 WpHG)

ISIN	absolute direct (Sec. 33 WpHG)	absolute indirect (Sec. 34 WpHG)	in % direct (Sec. 33 WpHG)	in % indirect (Sec. 34 WpHG)
DE0006046113	0	6,461,843	0.00	16.82
Total:		6,461,843		16.82

b.1. Instruments according to Sec. 38 para. 1 No. 1 WpHG

Type of instrument	Maturity / Expiration	Exercise or conversion period	Voting Rights Absolute	Voting Rights in %
Entitlement to the retransfer of shares under a share loan agreement			2,600,966	6.77
		Total:	2,600,966	6.77

b.2 Instruments according to Sec. 38 para. 1 No. 2 WpHG

Type of instrument	Maturity / Expiration	Exercise or conversion period	Cash or physical transaction	Voting Rights Absolute	Voting Rights in %
			Total:		

8. Information in relation to the person subject to the notification obligation

Full chain of controlled undertakings starting with the ultimate controlling natural person or legal entity

Name	% of voting rights if 3% or higher	% of voting rights through instruments if 5% or higher	Total of both if 5% or higher
Maruho Co., Ltd.			
Maruho Deutschland GmbH	16.82	6.77	23.59

9. In case of proxy voting according to § 34 para. 3 WpHG

Date of general meeting: N/A

10. Other useful information

(Ende)

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 ISIN(s): DE0006046113 (share)
 Börsen: regulated market in Dusseldorf, Frankfurt; free market in Munich, free market in Stuttgart; open market in Berlin, Tradegate
 Weitere Handelsplätze: Nasdaq;USA