

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

Voting Rights Announcement

Leverkusen (pta026/23.02.2018/17:30) - 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:

Change of Total Voting Rights

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

19.02.2018

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 | 14.60 | 5.88 | 20.48 | 44,245,862 |
| Previous notification | 16,82 | 6,77 | 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 | 14.60 |
| Total: | | 6,461,843 | | 14.6 |

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 | 5.88 |
| | | Total: | 2,600,966 | 5.88 |

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 | 14.60 | 5.88 | 20.48 |

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

Date of general meeting: N/A

10. Other useful information

(Ende)

Aussender: Biofrontera AG
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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