

# Biofrontera AG: Release according to Article 40, Section 1 of the WpHG [the German Securities Trading Act] with the objective of Europe-wide distribution

Biofrontera AG

19.03.2020 / 12:00

Dissemination of a Voting Rights Announcement transmitted by DGAP - a service of EQS Group AG.

The issuer is solely responsible for the content of this announcement.

## Notification of Major Holdings

### 1. Details of issuer

Name:	Biofrontera AG
Street:	Hemmelrather Weg 201
Postal code:	51377
City:	Leverkusen Germany
Legal Entity Identifier (LEI):	391200D6GFSVFGFQTL13

### 2. Reason for notification

<input type="checkbox"/>	Acquisition/disposal of shares with voting rights
<input checked="" type="checkbox"/>	Acquisition/disposal of instruments
<input type="checkbox"/>	Change of breakdown of voting rights
<input type="checkbox"/>	Other reason:

### 3. Details of person subject to the notification obligation

Legal entity: Lang & Schwarz Aktiengesellschaft
City of registered office, country: Düsseldorf, Germany

### 4. Names of shareholder(s)

holding directly 3% or more voting rights, if different from 3.

Lang & Schwarz Broker GmbH
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### 5. Date on which threshold was crossed or reached:

12 March 2020
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### 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 pursuant to Sec. 41 WpHG
New	0.02 %	8.33 %	8.35 %	44849365
Previous notification	0.02 %	0 %	0.02 %	/

### 7. Details on total positions

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

ISIN	Absolute		In %	
	Direct (Sec. 33 WpHG)	Indirect (Sec. 34 WpHG)	Direct (Sec. 33 WpHG)	Indirect (Sec. 34 WpHG)
DE0006046113	0	9639	0.00 %	0.02 %
<b>Total</b>	9639		0.02 %	

**b.1. Instruments according to Sec. 38 (1) no. 1 WpHG**

Type of instrument	Expiration or maturity date	Exercise or conversion period	Voting rights absolute	Voting rights in %
Right of reimbursement from a share loan			3200000	7.13 %
		<b>Total</b>	3200000	7.13 %

**b.2. Instruments according to Sec. 38 (1) no. 2 WpHG**

Type of instrument	Expiration or maturity date	Exercise or conversion period	Cash or physical settlement	Voting rights absolute	Voting rights in %
Subscription right on mandatory convertible bond 2020/2024	30.11.2024	until 18.11.2024	Physical	223882	0.50 %
Subscription right on mandatory convertible bond 2020/2026	30.11.2026	until 17.11.2026	Physical	311627	0.69 %
		<b>Total</b>		535509	1.19 %

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

<input type="checkbox"/>	Person subject to the notification obligation is not controlled nor does it control any other undertaking(s) that directly or indirectly hold(s) an interest in the (underlying) issuer (1.).
<input checked="" type="checkbox"/>	Full chain of controlled undertakings starting with the ultimate controlling natural person or legal entity:

Name	% of voting rights (if at least 3% or more)	% of voting rights through instruments (if at least 5% or more)	Total of both (if at least 5% or more)
Lang & Schwarz Aktiengesellschaft	%	%	%
Lang & Schwarz Broker GmbH	%	8.33 %	8.33 %

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

(only in case of attribution of voting rights in accordance with Sec. 34 para. 1 sent. 1 No. 6 WpHG)

Date of general meeting:

Holding total positions after general meeting (6.) after annual general meeting:

Proportion of voting rights	Proportion of instruments	Total of both
%	%	%

**10. Other explanatory remarks:**

Date

18 March 2020

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