

# 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

26.03.2020 / 15:33

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<br>Germany |
| Legal Entity Identifier (LEI): | 391200D6GFSVFGFQTL13  |

### 2. Reason for notification

|                                     |   |
|-------------------------------------|---|
| <input type="checkbox"/>            | Acquisition/disposal of shares with voting rights                             |
| <input type="checkbox"/>            | Acquisition/disposal of instruments   |
| <input type="checkbox"/>            | Change of breakdown of voting rights  |
| <input checked="" type="checkbox"/> | Other reason:<br>Expiry of subscription rights on mandatory convertible bonds |

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

Natural person (first name, surname): Wilhelm K. T. Zours  
Date of birth: 28 Jul 1961

### 4. Names of shareholder(s)

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

DELPHI Unternehmensberatung Aktiengesellschaft, SPARTA AG, Deutsche Balaton Biotech AG

### 5. Date on which threshold was crossed or reached:

23 March 2020

### 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                   | 29.88 %   | 0.00 %  | 29.88 %                          | 44849365   |
| Previous notification | 29.88 %   | 3.21 %  | 33.09 %                          | /  |

### 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                     | 13400957                | 0.00 %                | 29.88 %                 |
| <b>Total</b> | 13400957              |                         | 29.88 %               |                         |

**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 % |
|--------------------|-----------------------------|-------------------------------|------------------------|--------------------|
|                    |                             |                               | 0                      | 0.00 %             |
|                    |                             | <b>Total</b>                  | 0                      | 0.00 %             |

**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 % |
|--------------------|-----------------------------|-------------------------------|-----------------------------|------------------------|--------------------|
|                    |                             |                               |                             | 0                      | 0.00 %             |
|                    |                             |                               | <b>Total</b>                | 0                      | 0.00 %             |

**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) |
|--|---|---|--|
| Wilhelm K. T. Zours                            | %   | %   | %                                      |
| DELPHI Unternehmensberatung Aktiengesellschaft | 29.87 %                                     | %   | 29.87 %                                |
| Strawtec Group AG                              | %   | %   | %                                      |
| Wilhelm K. T. Zours                            | %   | %   | %                                      |
| DELPHI Unternehmensberatung Aktiengesellschaft | 29.87 %                                     | %   | 29.87 %                                |
| VV Beteiligungen Aktiengesellschaft            | %   | %   | %                                      |
| Deutsche Balaton Aktiengesellschaft            | 29.87 %                                     | %   | 29.87 %                                |
| ABC Beteiligungen AG                           | 29.87 %                                     | %   | 29.87 %                                |
| Heidelberger Beteiligungsholding AG            | 29.87 %                                     | %   | 29.87 %                                |
| Wilhelm K. T. Zours                            | %   | %   | %                                      |
| DELPHI Unternehmensberatung Aktiengesellschaft | 29.87 %                                     | %   | 29.87 %                                |
| VV Beteiligungen Aktiengesellschaft            | %   | %   | %                                      |
| Deutsche Balaton Aktiengesellschaft            | 29.87 %                                     | %   | 29.87 %                                |
| SPARTA AG                                      | 29.87 %                                     | %   | 29.87 %                                |
| Wilhelm K. T. Zours                            | %   | %   | %                                      |
| DELPHI Unternehmensberatung Aktiengesellschaft | 29.87 %                                     | %   | 29.87 %                                |
| VV Beteiligungen Aktiengesellschaft            | %   | %   | %                                      |
|  | 29.87 %                                     | %   | 29.87 %                                |

|   |         |   |         |
|---|---------|---|---------|
| Deutsche Balaton<br>Aktiengesellschaft            |         |   |         |
| Prisma Equity AG                                  | 29.87 % | % | 29.87 % |
| Wilhelm K. T. Zours                               | %       | % | %       |
| DELPHI Unternehmensberatung<br>Aktiengesellschaft | 29.87 % | % | 29.87 % |
| VV Beteiligungen<br>Aktiengesellschaft            | %       | % | %       |
| Deutsche Balaton<br>Aktiengesellschaft            | 29.87 % | % | 29.87 % |
| Deutsche Balaton Biotech AG                       | 29.87 % | % | 29.87 % |
| Wilhelm K. T. Zours                               | %       | % | %       |
| DELPHI Unternehmensberatung<br>Aktiengesellschaft | 29.87 % | % | 29.87 % |
| VV Beteiligungen<br>Aktiengesellschaft            | %       | % | %       |
| Deutsche Balaton<br>Aktiengesellschaft            | 29.87 % | % | 29.87 % |
| MARNA Beteiligungen AG                            | %       | % | %       |
| Wilhelm K. T. Zours                               | %       | % | %       |
| DELPHI Unternehmensberatung<br>Aktiengesellschaft | 29.87 % | % | 29.87 % |
| VV Beteiligungen<br>Aktiengesellschaft            | %       | % | %       |
| Deutsche Balaton<br>Aktiengesellschaft            | 29.87 % | % | 29.87 % |
| Altech Advanced Materials AG                      | %       | % | %       |
| Wilhelm K. T. Zours                               | %       | % | %       |
| DELPHI Unternehmensberatung<br>Aktiengesellschaft | 29.87 % | % | 29.87 % |
| VV Beteiligungen<br>Aktiengesellschaft            | %       | % | %       |
| Deutsche Balaton<br>Aktiengesellschaft            | 29.87 % | % | 29.87 % |
| Ming Le Sports AG                                 | %       | % | %       |

#### 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:

DELPHI Unternehmensberatung Aktiengesellschaft, Deutsche Balaton Aktiengesellschaft, SPARTA AG, the Deutsche Balaton Biotech AG, Prisma Equity AG, ABC Beteiligungen AG and the Heidelberg Beteiligungsholding signed a voting trust agreement (pool agreement) on 28 January 2020. (For further information see previously published voting rights announcements)

Date

25 March 2020

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