

# 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 / 15:29

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 type="checkbox"/>	Acquisition/disposal of instruments
<input type="checkbox"/>	Change of breakdown of voting rights
<input checked="" type="checkbox"/>	Other reason: Voluntary group notification due to threshold contact of a subsidiary

### 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:

19 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 %	3.21 %	33.09 %	44849365
Previous notification	29.88 %	2.19 %	32.07 %	/

### 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 %
Subscription right on mandatory convertible bond 2020/2024	30.11.2024	until 18.11.2024	Both	703889	1.57 %
Subscription right on mandatory convertible bond 2020/2026	30.11.2026	until 17.11.2026	Both	734045	1.64 %
			<b>Total</b>	1437934	3.21 %

**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 %	%	30.92 %
Strawtec Group AG	%	%	%
Wilhelm K. T. Zours	%	%	%
DELPHI Unternehmensberatung Aktiengesellschaft	29.87 %	%	30.92 %
VV Beteiligungen Aktiengesellschaft	%	%	%
Deutsche Balaton Aktiengesellschaft	29.87 %	%	30.08 %
ABC Beteiligungen AG	29.87 %	%	29.89 %
Heidelberger Beteiligungsholding AG	29.87 %	%	30.94 %
Wilhelm K. T. Zours	%	%	%
DELPHI Unternehmensberatung Aktiengesellschaft	29.87 %	%	30.92 %
VV Beteiligungen Aktiengesellschaft	%	%	%
Deutsche Balaton Aktiengesellschaft	29.87 %	%	30.08 %
SPARTA AG	29.87 %	%	30.38 %
Wilhelm K. T. Zours	%	%	%

DELPHI Unternehmensberatung Aktiengesellschaft	29.87 %	%	30.92 %
VV Beteiligungen Aktiengesellschaft	%	%	%
Deutsche Balaton Aktiengesellschaft	29.87 %	%	30.08 %
Prisma Equity AG	29.87 %	%	29.90 %
Wilhelm K. T. Zours	%	%	%
DELPHI Unternehmensberatung Aktiengesellschaft	29.87 %	%	30.92 %
VV Beteiligungen Aktiengesellschaft	%	%	%
Deutsche Balaton Aktiengesellschaft	29.87 %	%	30.08 %
Deutsche Balaton Biotech AG	29.87 %	%	30.19 %
Wilhelm K. T. Zours	%	%	%
DELPHI Unternehmensberatung Aktiengesellschaft	29.87 %	%	30.92 %
VV Beteiligungen Aktiengesellschaft	%	%	%
Deutsche Balaton Aktiengesellschaft	29.87 %	%	30.08 %
MARNA Beteiligungen AG	%	%	%
Wilhelm K. T. Zours	%	%	%
DELPHI Unternehmensberatung Aktiengesellschaft	29.87 %	%	30.92 %
VV Beteiligungen Aktiengesellschaft	%	%	%
Deutsche Balaton Aktiengesellschaft	29.87 %	%	30.08 %
Altech Advanced Materials AG	%	%	%
Wilhelm K. T. Zours	%	%	%
DELPHI Unternehmensberatung Aktiengesellschaft	29.87 %	%	30.92 %
VV Beteiligungen Aktiengesellschaft	%	%	%
Deutsche Balaton Aktiengesellschaft	29.87 %	%	30.08 %
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, Deutsche Balaton Biotech AG, Prisma Equity AG, ABC Beteiligungen AG and Heidelberger Beteiligungsholding signed a voting pool agreement on January 28, 2020. (For further information see previously published voting rights announcements)

Date

20 March 2020

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