



Press Release

STADA Arzneimittel AG appoints new Chief Executive Officer and Chief Financial Officer – incumbents step down from their positions

- Engelbert Coster Tjeenk Willink will take over the duties of Chief Executive Officer with immediate effect on an interim basis, Dr. Bernhard Düttmann will likewise become Chief Financial Officer immediately on an interim basis
- Chief Executive Officer Dr. Matthias Wiedenfels and Chief Financial, Marketing and Sales Officer Helmut Kraft will step down from their positions for personal reasons
- Chairman of the Supervisory Board Ferdinand Oetker: "We accept this decision and thank Dr. Wiedenfels and Mr Kraft for their commitment to our company. At the same time, we extend a warm welcome to Engelbert Coster Tjeenk Willink and Dr. Bernhard Düttmann, both of whom are experienced and proven senior managers."
- Oetker: "We continue on our strategy undeterred. STADA will examine any potential new takeover offers impartially."

Bad Vilbel, July 4, 2017 – The Supervisory Board of STADA Arzneimittel AG has appointed Engelbert Coster Tjeenk Willink (56) as Chief Executive Officer with immediate effect. The duties of Chief Financial Officer will be taken over with immediate effect by Dr. Bernhard Düttmann (57). Today they replace incumbent Chief Executive Officer Dr. Matthias Wiedenfels and Chief Financial, Marketing and Sales Officer Helmut Kraft, who have informed the Supervisory Board that they will step down from their positions with immediate effect for personal reasons.

"The Supervisory Board has been working for many months to complete the Executive Board and to find the best team to make the company fit for the future. Thanks to many discussions with relevant candidates it was possible to bring on board two outstanding executives with a great deal of seniority and experience at short notice. With Engelbert Coster Tjeenk Willink and Dr. Bernhard Düttmann we have brought on board two proven top managers, who will take over the leadership of the company immediately", said Ferdinand Oetker, Chairman of the Supervisory Board of STADA Arzneimittel AG. "The Supervisory Board of STADA accepts the personal decisions taken by Dr. Wiedenfels and Mr Kraft. On behalf of the company, I would like to thank these Executive Board members for their efforts over the past years", Oetker added. "Our operational business is unaffected by this, and we do not deviate from our operating and financial targets. Should further takeover offers be made, we will examine and evaluate them impartially."

Alongside his duties as Chief Executive Officer, Engelbert Coster Tjeenk Willink will also be responsible for Marketing and Operations. Mr Tjeenk Willink has 25 years of experience in the pharmaceutical industry and was until 2012 a member of the Executive Board of Boehringer Ingelheim. Since then, he has been a member of numerous Supervisory Boards in the sector. New Chief Financial Officer Dr. Bernhard Düttman was until 2015 CFO of Lanxess AG, the



DAX company, and prior to that was CFO at Beiersdorf AG, another DAX listed company. Both members of the Executive Board were appointed until the end of the year on an interim basis. Dr. Barthold Piening, Executive Board member responsible for Production and Development, will continue his duties unchanged.

“I look forward to taking on this new task the Supervisory Board has entrusted me with”, said Engelbert Coster Tjeenk Willink, new Chief Executive Officer of STADA Arzneimittel AG. “I have been active in this market for 25 years and have known STADA for a long time. I am excited to work with the STADA team. My first priorities will be to continue to implement STADA’s growth strategy and to assess potential new takeover offers. I will evaluate with impartiality every option in the interest of shareholders and employees.”

Chairman of the Supervisory Board Oetker confirmed that medium-term growth targets for 2019, announced on 17 March 2017, remain unchanged. The company expects consolidated sales of between Euro 2.650 and 2.700 billion, adjusted EBITDA of between Euro 570 and 590 million, and consolidated group profit of between Euro 250 and 270 million.

About STADA Arzneimittel AG

STADA Arzneimittel AG is a publicly-listed company with headquarters in Bad Vilbel, Germany. STADA consistently focuses on a multi-pillar strategy of generics and branded products (OTC) with an increasingly international market orientation. The Group is the only independent generics producer in Germany. Worldwide, STADA is represented in more than 30 countries with more than 50 subsidiaries. Branded products such as Grippostad and Ladival are among the highest selling in their product categories in Germany. In financial year 2016, STADA achieved adjusted Group sales of Euro 2,167.2 million, adjusted earnings before interest, taxes, depreciation and amortization (EBITDA) of Euro 398 million and adjusted net income of Euro 177.3 million. As of December 31, 2016, STADA employed 10,900 people worldwide.

Additional information for journalists

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