



Ad-hoc update

STADA: Legal action against STADA's Serbian subsidiary has been resolved

Bad Vilbel, December 18, 2015 – The insolvency administrator of Velefarm Holding as well as Velefarm VFB and the Serbian Hemofarm A.D., a subsidiary of STADA Arzneimittel AG, have today, on December 18, 2015 agreed on the resolution of a legal dispute.

The settlement relates to the legal action taken by the insolvency administrator against Hemofarm, among others, in Belgrade's commercial court in February 2014 (see ad hoc release from February 14, 2014). At that time, the insolvency administrator had demanded that certain agreements and statements from the years 2010 and 2011 that had been reached between Hemofarm and companies of the Serbian wholesale group Velefarm with regard to the insolvent assets of Velefarm Holding and Velefarm VFB be declared invalid and, as a result, repayments to the insolvent assets be made.

Within the scope of the settlement, the insolvency administrator waives his original claim in the amount of Euro 54.2 million (in local currency) which he had filed in court. In return, Hemofarm waives most of a claim in the single-digit million euro range which was already fully impaired by STADA in 2010.

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