

Deutsche Übersetzung / German Translation

Hinweis: Auf der Internetseite der Emittentin (www.stada.de) ist unter der Rubrik "Investor Relations" unter dem Abschnitt "Anleihen" (<https://www.stada.de/investor-relations/anleihen.html>) und dort unter "STADA-EURO-Bond 2015: Rückkaufangebot Januar 2019" eine Übersetzung des Rückkaufangebots ins Deutsche abrufbar.

Please note: A translation of this tender offer announcement into the German language is available on the issuer's website (www.stada.de) under the section "Investor Relations" under the heading "Anleihen" (<https://www.stada.de/investor-relations/anleihen.html>) under "STADA-EURO-Bond 2015: Rückkaufangebot Januar 2019".

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**STADA Arzneimittel Aktiengesellschaft
offer to purchase for cash**

any and all of its outstanding 1.750% Notes due 2022

**(ISIN XS1213831362, Common Code 121383136, German Securities Code (WKN)
A14KJP)**

January 8, 2019 – STADA Arzneimittel Aktiengesellschaft ("STADA" or the "Offeror") with its registered office at Stadastraße 2-18, 61118 Bad Vilbel, Federal Republic of Germany, announces today that it is offering to purchase for cash (the "Tender Offer") any and all of its outstanding 1.750% Notes due 2022, issued on April 8, 2015, in an aggregate principal amount of EUR 300,000,000 (the "Notes") from holders of the Notes ("Noteholders"), subject to certain conditions, all as further described in the tender offer memorandum dated as of January 8, 2019 (the "Tender Offer Memorandum").

The Tender Offer commences on January 8, 2019, and will expire on the dates and at the times set forth below, unless extended or earlier terminated by the Offeror (each such time and date, as the same may be extended, an "Expiration Date"):

First Expiration Date	January 21, 2019, 3 pm CET
Second Expiration Date	February 20, 2019, 3 pm CET
Third Expiration Date	March 20, 2019, 3 pm CET
Fourth Expiration Date	April 18, 2019, 3 pm CEST
Fifth Expiration Date	May 20, 2019, 3 pm CEST
Final Expiration Date	June 19, 2019, 3 pm CEST

Noteholders must validly tender their Notes, and not validly withdraw their Notes, at or prior to the relevant Expiration Date in order to be eligible to receive the Purchase Price (as set forth below) on the relevant Payment Date (as defined below). The Offeror will announce on the relevant announcement dates (each an "**Announcement Date**") whether it, in its free discretion and upon the terms and subject to the conditions set forth in the Tender Offer Memorandum, accepts any Notes tendered as of such Expiration Date for purchase.

Subject to a minimum tender of EUR 1,000 in principal amount of Notes per Noteholder, the amount in cash to be paid on the relevant Payment Date to each Noteholder for each Note accepted for purchase on the relevant Announcement Date will be an amount (rounded to the nearest EUR 0.01 with EUR 0.005 rounded upwards) equal to the sum of: (i) the Purchase Price (the "**Purchase Price**") of EUR 1,000 per Note with a principal amount of EUR 1,000 each; and (ii) applicable amounts for accrued and unpaid interest up to but not including the relevant Payment Date.

The "**Payment Date**" in respect of any Notes that are validly tendered (and not validly withdrawn) at or prior to the relevant Expiration Date and that are accepted for purchase, will be promptly after the relevant Expiration Date and is expected to be no later than set out in the indicative timetable below, unless otherwise extended, amended or terminated.

The Offeror reserves the right, in its sole and absolute discretion (i) not to accept any tenders of the Notes, (ii) not to purchase any Notes or (iii) to modify in any manner any of the terms and conditions of the Tender Offer (including, but not limited to, modifying the Purchase Price).

The Tender Offer is subject to the terms and conditions set forth in the Tender Offer Memorandum. The Offeror reserves the right, in its sole discretion, to waive any and all conditions.

Description of the Notes	Outstanding Principal Amount of Notes	ISIN/ Common Code/ WKN	Maturity Date	Purchase Price per EUR 1,000 Principal Amount of Notes
1.750% Notes due 2022	EUR 274,070,000	XS1213831362 121383136 A14KJP	April 8, 2022	EUR 1,000

Indicative timetable of the Tender Offer

Below is an indicative timetable providing information with respect to the expected dates and times for the Tender Offer. The timetable is subject to change, and dates and times may be extended, amended or terminated by the Offeror as described in the Tender Offer Memorandum.

Date	Calendar Date and Time
Commencement Date	January 8, 2019, 9 am CET
First Expiration Date	January 21, 2019, 3 pm CET
First Announcement Date	January 22, 2019
First Payment Date	January 25, 2019
Second Expiration Date	February 20, 2019, 3 pm CET
Second Announcement Date	February 21, 2019
Second Payment Date	February 26, 2019
Third Expiration Date	March 20, 2019, 3 pm CET
Third Announcement Date	March 21, 2019
Third Payment Date	March 26, 2019
Fourth Expiration Date	April 18, 2019, 3 pm CEST
Fourth Announcement Date	April 23, 2019
Fourth Payment Date	April 26, 2019
Fifth Expiration Date	May 20, 2019, 3 pm CEST
Fifth Announcement Date	May 21, 2019
Fifth Payment Date	May 24, 2019
Final Expiration Date	June 19, 2019, 3 pm CEST
Final Announcement Date	June 20, 2019
Final Payment Date	June 25, 2019

Purpose and background of the Tender Offer

The purpose of the Tender Offer is to acquire any and all of the outstanding Notes.

The background of the Tender Offer is that on August 22, 2017, the Offeror was acquired by Nidda Healthcare Holding GmbH ("**Nidda Healthcare**"), a direct subsidiary of Nidda BondCo GmbH (the "**Nidda Bondco**" and, together with Nidda Healthcare, the "**Nidda entities**"). In connection with the acquisition, Nidda Healthcare issued EUR 735,000,000 3½% Senior Secured Notes due 2024 (the "**Nidda Secured Notes**") and entered into a senior facilities agreement originally dated August 17, 2017, as amended and restated from time to time among, *inter alios*, Nidda Healthcare as company, Barclays Bank PLC as agent and U.S. Bank Trustees Limited as security agent (the "**SFA**") that provides for term loan facilities (collectively, the "**Senior Term Facilities**") in a total principal amount of up to EUR 2,505,000,000 and GBP 266,000,000 in the form of (i) a EUR 405,613,431.99 term loan B1 facility; (ii) a EUR 235,000,000 term loan B2 facility; (iii) a EUR 759,386,568.01 term loan C facility (EUR); (iv) a GBP 266,000,000 term loan C facility (GBP); and (v) a EUR 705,000,000 term loan D facility. In addition, the SFA provides for a revolving facility that is available in a principal amount of up to EUR 400,000,000 (the "**RCF**"). Furthermore, Nidda BondCo issued (i) EUR 340,000,000 5% senior notes due 2025 (the "**Initial Senior Notes**") in connection with the acquisition in September 2017 and (ii) EUR 250,000,000 7¼% Senior Notes due 2025 (the "**Additional Senior Notes**" and, together with the Initial Senior Notes, the "**Nidda Senior Notes**") in December 2018.

The Nidda entities undertook to procure that each of STADA and certain of its material subsidiaries (the "**Acceding Guarantors**") grant a guarantee (the "**Senior Guarantees**") in favor of the Senior Term Facilities, the RCF and the Nidda Secured Notes on a senior basis, and a guarantee (the "**Senior Subordinated Guarantees**" and, together with the Senior Guarantees, the "**Post-Closing Guarantees**") in favour of the Nidda Senior Notes on a senior subordinated basis. In addition, Nidda Healthcare agreed to procure that each of the Acceding Guarantors provide pledges of its shares and material bank accounts (the "**Post-Closing Collateral**") and accede to the SFA and intercreditor agreement dated August 17, 2017 entered into among, *inter alios*, the Nidda entities, the trustees under the Nidda Secured Notes and Nidda Senior Notes, the agent under the SFA, and the security agent (the "**Intercreditor Agreement**") by no later than July 18, 2018.

Due to the negative pledge contained in the terms and conditions governing the Notes, the Offeror is required to procure that the Notes are secured on an equal and rateable basis on the Post-Closing Collateral provided by the Acceding Guarantors. To comply with its obligations under the negative pledge, the Offeror has called both for a vote and physical meetings of the Noteholders to appoint a joint representative (*gemeinsamer Vertreter*) for the Noteholders and to amend the terms and conditions of the Notes as necessary to create the security interests in the Post-Closing Collateral in favour of the Notes and to provide for customary ancillary rights and obligations. The physical meetings of the Noteholders took place on July 17, 2018 and September 18, 2018. While in the first of these meetings, One Square Advisory Services GmbH was appointed as joint representative (*gemeinsamer Vertreter*) of the Noteholders, no resolutions were passed on the granting of Post-Closing Collateral, as the quorum required for such resolutions was not reached in either of the physical meetings.

Following the meeting of the Noteholders on July 17, 2018 the Acceding Guarantors have granted the Post-Closing Guarantees on July 18, 2018 and acceded to the Intercreditor Agreement but, as of that date, had not granted the Post-Closing Collateral.

On November 13, 2018 the Offeror was informed by its majority shareholder Nidda Healthcare GmbH ("**German Holdco**") that German Holdco intends to instruct the Offeror to proceed with the granting of the Post-Closing Collateral. As a result, the Post-Closing Collateral in favour of the Senior Term Facilities, the RCF and the Nidda Secured Notes was granted on December 20, 2018. The granting of this Post-Closing Collateral may give the right for Noteholders to demand repayment of their principal and accrued interest on the Notes.

To provide Noteholders with additional optionality in respect of their investment in the Notes the Offeror offers each Noteholder to purchase its Notes at par plus accrued interest pursuant to the terms and conditions of this Tender Offer.

Additional important information about the Tender Offer

Deutsche Bank Aktiengesellschaft is acting as tender agent (the "**Tender Agent**"). Noteholders with questions about the Tender Offer should contact the Tender Agent. Any extension, amendment or termination of the Tender Offer shall be published by the Offeror by press release or notice to the Tender Agent.

None of the Offeror, the Tender Agent or any of their affiliates are making any recommendations to the Noteholders as to whether to tender or refrain from tendering their Notes in the Tender Offer. Noteholders must decide how many Notes they will tender, if any.

Noteholders who have Notes registered in the name of a broker, dealer, commercial bank, trust company or other nominee must contact, and issue appropriate instructions to, such broker, dealer, commercial bank, trust company or other nominee if such Noteholder desires to tender those Notes. **The deadlines set by the clearing systems for submission of tender instructions may be earlier than the relevant deadlines specified in the Tender Offer Memorandum.**

Copies of the Tender Offer Memorandum can be obtained by eligible Noteholders from the Tender Agent at the telephone number below and are available online on the webpage of the Offeror www.stada.com under the category "Investor Relations" under the section "Bonds" (<https://www.stada.com/investor-relations/bonds.html>) and there under "STADA-EURO-Bond 2015: Tender Offer January 2019".

Requests for information in relation to the Tender Offer, the procedures for tendering Notes and participating in the Tender Offer and the submission of an Electronic Instruction should be directed to the Tender Agent:

THE TENDER AGENT

Deutsche Bank Aktiengesellschaft
Taunusanlage 12
60325 Frankfurt am Main
Federal Republic of Germany

Attention: Trust and Agency Services
Telephone (UK): +44 20 7547 5000
Telephone (Germany): +49 69 910 35270
Email: xchange.offer@db.com

THE OFFEROR

STADA Arzneimittel Aktiengesellschaft
Stadastraße 2 - 18
61118 Bad Vilbel
Federal Republic of Germany

None of the Offeror or the Tender Agent makes any recommendation as to whether you should tender any or all of your Notes. This announcement is not an offer to purchase any Notes or a solicitation of an offer to sell any Notes. The Tender Offer is being made solely by means of the Tender Offer Memorandum.

DISCLAIMER

NOT FOR DISTRIBUTION FROM, WITHIN, IN OR INTO THE UNITED STATES, ITS TERRITORIES AND POSSESSIONS (INCLUDING PUERTO RICO, THE U.S. VIRGIN ISLANDS, GUAM, AMERICAN SAMOA, WAKE ISLAND AND THE NORTHERN MARIANA ISLANDS) OR ANY STATE OF THE UNITED STATES OR THE DISTRICT OF COLUMBIA.

The Tender Offer is not being made and will not be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States. This includes, but is not limited to, facsimile transmission, electronic mail, telephone and the internet. The Notes may not be tendered in the Tender Offer by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States. Accordingly, copies of this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Tender Offer are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to any persons located or resident in the United States. Any purported tender of Notes in the Tender Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Notes made by a person located or resident in the United States, or any agent, fiduciary or other Intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

The distribution of the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession the Tender Offer Memorandum comes are required by the Offeror and the Tender Agent to inform themselves about, and to observe, any such restrictions.

This announcement is neither an offer to purchase nor the solicitation of an offer to sell any of the securities described herein, nor shall there be any offer or sale of such securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The Tender Offer is made solely pursuant to the Tender Offer Memorandum dated January 8, 2019.

This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Tender Offer. If any Holder is in any doubt as to the action it should take, it is recommended that such Holder seek its own financial and legal advice, including as to any tax consequences, immediately from its stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to tender Notes in the Tender Offer. None of the Offeror or the Tender Agent makes any recommendation as to whether Noteholders should participate in the Tender Offer.

Any deadlines set by any intermediary will be earlier than the deadlines specified in the Tender Offer Memorandum.

Neither the information contained in this announcement nor any other documents or materials relating to the Tender Offer have been approved by, or will be submitted for approval to, the Luxembourg Financial Services Authority (*Commission de Surveillance du Secteur Financi-*

er) for purposes of a public offering or sale in the Grand Duchy of Luxembourg ("**Luxembourg**"). Accordingly, the Tender Offer may not be made to the public in Luxembourg, directly or indirectly, and neither the Tender Offer Memorandum, nor any other offering circular, prospectus, form of application, advertisement or other material relating to the Tender Offer may be distributed, or otherwise made available in, from, or published in, Luxembourg except in circumstances which do not constitute an offer of securities to the public, subject to prospectus requirements, in accordance with the Luxembourg Act of July 10, 2005 on prospectuses for securities, as amended, and implementing the Prospectus Directive, as amended.

The Offer is not subject to the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetzes* (WpÜG)). The offer document has not been submitted to the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht* (BaFin)) for inspection, review and/or approval. The Offer will also not be subject to notification, registration, approval or permission procedures outside of Germany nor have any such procedures been applied or induced for or been granted. The publication, dispatch, distribution or dissemination of the offer document and other documents related to the Offer outside the Federal Republic of Germany may be subject to legal restrictions. The offer document and other documents related to the Offer may not be dispatched to or disseminated, distributed or published by third parties in countries in which this would be illegal. Depositary Banks may not publish, dispatch, distribute, or disseminate the offer document outside the Federal Republic of Germany unless in compliance with all applicable domestic and foreign statutory provisions. The Offer will be made solely pursuant to the terms and conditions of the Offer as laid out in the offer document.

The information contained in this announcement have not been approved by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom: (i) falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Financial Promotion Order**")), (ii) falling within Article 43(2) of the Financial Promotion Order, including existing members and creditors of the Company; or (iii) to whom it may otherwise lawfully be communicated (all such persons together being referred to as "**Relevant Persons**"). Any person in the United Kingdom who is not a Relevant Person should not act or rely on this document or materials or any of their content.