

Active Ownership Capital

PRESS RELEASE

Active Ownership Capital proposes to the AGM of STADA Arzneimittel AG the replacement of five Supervisory Board members and the abolition of transfer restrictions for registered shares

- Active Ownership Capital is confident that STADA Arzneimittel AG is a uniquely attractive business and anticipates significant potential to increase value
- Supervisory Board of STADA Arzneimittel AG to be strengthened by new independent members with broad and relevant experience
- Proposal for reclassification of registered shares with restricted transferability to registered shares

Luxembourg/Bad Vilbel, 09. May 2016 – Active Ownership Capital, an independent, partner-managed investment company, today announced that it has submitted a supplementary motion for the agenda of the Annual General Meeting of STADA Arzneimittel AG (ISIN DE0007251803) on June 9, 2016.

Active Ownership Capital proposes to the Annual General Meeting the replacement of five out of nine Supervisory Board members. The candidates to be appointed include four independent nominees and one representative of Active Ownership Capital, to which more than 5% of the STADA shares are attributed to. The proposed candidates have confirmed their willingness to join the supervisory board of STADA Arzneimittel AG in case of their election.

- Julia Barth (born 1972) – Legal Counsel GE Healthcare and former General Counsel Sandoz; legal expert in the pharmaceutical area as well as in patent law
- Prof. Dr. Norbert Klusen (born 1947) – CEO of Techniker Krankenkasse until 2012; Member of the Expert Council of the German Ministry of Health for the innovation fund; expert for the healthcare and the pharmaceutical industry
- Klaus-Joachim Krauth (born 1961) – Former CFO of HEXAL and Athos; expert for the healthcare industry and finance; extensive experience in generics and branded products
- Dr. Ulrich Wandschneider (born 1961) – CEO of Asklepios Kliniken until April 2016; former Director of Healthcare Consulting at Arthur Andersen; expert on tax law and healthcare management
- Klaus Röhrig (born 1977) – Founding Partner Active Ownership Capital; extensive investment, value creation and corporate governance experience

According to the proposal put forward by Active Ownership Capital, the following members should be dismissed from the Supervisory Board effective from the close of the Annual General Meeting: Dr. Martin Abend (member of the Supervisory Board since 2003, born 1963, profession: lawyer), Dr. Eckhard Brüggemann (member of the Supervisory Board since 1997, born 1940, profession: medical doctor), Dr. K.F. Arnold Hertzsch (member of the Supervisory Board since 1993, born 1953, profession: pharmacist), Dieter Koch (member of the Supervisory Board since 1983, born 1936, profession: pharmacist), Constantin Meyer (member of the Supervisory Board since 2003, born 1942, profession: pharmacist).

Active Ownership Capital has issued the following statement in this regard:

“Shareholders rights and obligations include making decisions with regard to the composition of the Supervisory Board of their company. STADA has evolved from a generics manufacturer operating in Germany, which primarily marketed its products to German pharmacies, to a global pharmaceutical company with an international client base without adapting the competencies of its Supervisory Board accordingly. The goal of our supplementary motion is to renew the Supervisory Board of STADA and strengthen it with internationally renowned pharmaceutical and healthcare industry experts as well as experts for management, corporate governance, finance and law. Active Ownership Capital firmly believes that the proposed candidates for the Supervisory Board are uniquely qualified to meet the challenges of STADA today and in the future. In our view, STADA has a high value creation potential. A strengthened Supervisory Board is a first major step to developing the company further together with the management.”

Moreover, Active Ownership Capital proposes the reclassification of registered shares with restricted transferability to registered shares. The introduction of registered shares with restricted transferability had historic reasons, which no longer exist since 1993. Hence, Active Ownership Capital considers the limitation of rights of shareholders by management as outdated and inappropriate.

Further information, detailed resumes of the proposed candidates and a presentation on the supplementary motion of Active Ownership Capital are available on the following website: www.saz-governance.de

Shareholders of STADA Arzneimittel AG who wish to support the proposals of Active Ownership Capital, can grant voting proxy rights for the Annual General Meeting of STADA Arzneimittel AG on June 9, 2016 at no charge. A corresponding form will be available as of May 16 2016 at the website www.saz-governance.de

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About Active Ownership Capital

Active Ownership Capital is an independent, partner-managed investment company which acquires significant minority stakes in publicly listed, undervalued small- and mid-size companies in German speaking countries (Germany, Switzerland, Austria) and the Nordics (Sweden, Finland, Denmark, Norway). Active Ownership Capital follows an active ownership approach and fosters value creation through operational, strategic and structural improvements.

For us, active ownership means that we act as the company’s partner and support it long-term. Together with management, we define value-enhancing strategies and measures and are ready to support their implementation as supervisory board members and advisors. As equity investors we add long-term oriented entrepreneurial thinking to publicly listed companies. Our investor base consists of European family offices and selected institutional investors.

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