

Active Ownership Capital

PRESS RELEASE

Active Ownership Capital by mutual agreement with the chairman of the Supervisory Board of STADA Arzneimittel AG Dr. Martin Abend clarifies supplementary motion for the agenda of 2016 AGM: Replacement of three Supervisory Board members and abolition of transfer restrictions for registered shares

- Clarified wording of proposed resolutions represents good compromise between strengthening the Supervisory Board with broader and more relevant expertise and ensuring continuity in the Supervisory Board in the interest of the company
- Proposal for reclassification of registered shares with restricted transferability to registered shares remains
- Active Ownership Capital sees strengthened Supervisory Board as a first major step to developing the company further together with management

Luxembourg/Bad Vilbel, May 13, 2016 – Active Ownership Capital, an independent, partner-managed investment company, today announced that by mutual agreement with the chairman of the Supervisory Board of STADA Arzneimittel AG Dr. Martin Abend it has clarified the wording of the proposed resolutions in its supplementary motion for the agenda of the Annual General Meeting of STADA Arzneimittel AG (ISIN DE0007251803) on June 9, 2016.

According to the refined supplementary motion, Active Ownership Capital proposes the replacement of three of the nine Supervisory Board members. The candidates to be appointed include two 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.

- 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
- Klaus Röhrig (born 1977) - Founding Partner Active Ownership Capital; extensive investment, value creation and corporate governance experience
- 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

Active Ownership Capital continues to propose the reclassification of registered shares with restricted transferability to registered shares. Active Ownership Capital considers the limitation of rights of shareholders by management as outdated and inappropriate.

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

„The goal of our clarified resolution proposal is to renew the Supervisory Board of STADA and strengthen it with internationally renowned experts. Active Ownership Capital firmly believes that the proposed candidates for the Supervisory Board are ideally 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.“

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 soon 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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