

CHEPLAPHARM'S SUCCESSFUL INSTITUTIONAL BOND DEBUT: 500 MILLION EUROS OF SENIOR SECURED NOTES AT 3.500% PLACED WITH INSTITUTIONAL INVESTORS

CHEPLAPHARM Arzneimittel GmbH, a repeat issuer in the long-term loan market with 980 million euros of institutional term loan ("TLB") outstanding, following its last capital market transaction in May 2019, has successfully gained a foothold in the institutional bond market through its debut issuance of 500 million euro Senior Secured Notes at 3.500%. The transaction was supported by CHEPLAPHARM's international banking group.

Following a roadshow with Institutional Investors in Frankfurt, Paris and London, CHEPLAPHARM issued 500 million euros of Senior Secured Notes. The offering was upsized by 100 million euros due to strong investor demand, with the final orderbook multiple times oversubscribed. Concurrently with the bond issuance, CHEPLAPHARM repriced its existing TLB.

CHEPLAPHARM intends to use the proceeds from the offering Notes to repay existing financial indebtedness under a bridge facility and its revolving credit facility. In addition, CHEPLAPHARM earmarked part of the proceeds to pay the purchase price for a portfolio of ten pharmaceutical products it agreed to acquire in November 2019. The external ratings were affirmed by all three leading rating agencies.

"We won the trust of a new investor base and are able to continue the long-standing success story due to the new financing structure by further scaling the business model", explained Sebastian F. Braun (CEO) after the successful issuance.

"The transaction ensures that the group's long-term financing is flexible and sustainably secured. Furthermore, there is a significant amount of additional liquidity available to finance future M&A projects", added Jens Rothstein (CFO).

The new bonds ensure that the group's long-term debt structure is further optimised, more diversified and sustainably secured. The new financing structure offers CHEPLAPHARM a significant increase in flexibility at attractive conditions. The institutional bond market and long-term loans (TLB market) also offer the option of flexible increases to support continued future growth.

About CHEPLAPHARM

CHEPLAPHARM is a pharmaceutical company headquartered in Greifswald, Germany, offering branded and niche products in more than 120 countries worldwide. The family-owned company specializes in selected active substances and indications and focuses on an international buy-and-build strategy.

Working closely with its business partners, CHEPLAPHARM achieves sustainable annual growth rates. It has been one of the fastest-growing pharmaceutical companies in Europe for years with sales of more than 500 million euros in 2019.

Please refer to www.cheplapharm.com for additional information.

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