

Disclosure of received notification

Pursuant to the Belgian law of 2 May 2007 regarding the disclosure of major shareholdings in listed companies, Fagron received a notification on 18 March 2016 that the shareholding of Carmignac Gestion had fallen below the disclosure threshold of 5% as the result of the disposal of voting securities or voting rights.

The notification dated 18 March 2016 contained the following information:

- On 17 March 2016, the shareholding of Carmignac Gestion, a parent undertaking or a controlling person, fell below the disclosure threshold of 5% as the result of the disposal of voting securities or voting rights.
- On the notification date, Carmignac Gestion held a total of 1,492,006 voting rights. 1,265,613 voting rights were held by Carmignac Gestion and 226,393 voting rights were held by Carmignac Gestion Luxembourg.
- Based on the denominator of 32,111,827 (total number of voting rights), in total Carmignac Gestion held on the notification date 4.65% of the total number of voting rights.
- The chain of controlled companies via which Carmignac Gestion holds shares for the various funds it manages is as follows:
 - Carmignac Gestion holds 100% of Carmignac Gestion Luxembourg.
 - Carmignac Gestion manages the following UCITS funds: Carmignac Euro-Entrepreneurs, Carmignac Euro-Patrimoine and Grande Europe 0-100M.
 - Carmignac Gestion Luxembourg manages the other UCITS funds: Carmignac Portfolio Grande Europe, Carmignac Portfolio Euro-Patrimoine and Carmignac Portfolio Euro-Entrepreneurs.
- For all shareholdings held by Carmignac Gestion and Carmignac Gestion Luxembourg the voting rights are exercised according to its voting policy, where the group can execute the voting rights at its discretion in the absence of specific instructions from the relevant undertakings of collective interest.

The notification from Carmignac Gestion can be viewed on investors.fagron.com via this [link](#).

The notification received from Carmignac Gestion does not prejudice its subscription commitment as announced by Fagron on 2 March 2016, which shall be effected, subject to its terms, by its sub-funds Carmignac Euro Entrepreneurs and Carmignac Portfolio Euro Entrepreneurs.

In the event of differences between the English translation and the Dutch original of this press release, the latter prevails.

For more information:

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Fagron profile

Fagron is a scientific pharmaceutical R&D business focused on optimising and innovating personalised pharmaceutical care. Fagron provides Fagron Specialty Pharma Services, Fagron Trademarks and Fagron Essentials to pharmacies, clinics and hospitals in 32 countries worldwide.

The Belgian company Fagron NV is located in Waregem and is listed on Euronext Brussels and Euronext Amsterdam. The operational activities of Fagron are driven by the Dutch company Fagron BV. The head office of Fagron BV is located in Rotterdam.

¹ This press release was sent out by Fagron NV and Fagron BV.

