

Fagron shareholders approve all proposed resolutions during EGM

- **Agreement reached on the amendment of the subscription agreements with its group of investors**
- **Agreement reached with its financiers**

Fagron announces that its extraordinary general meeting of shareholders, held on 4 May 2016, has adopted all proposed resolutions in respect of the proposed capital increase with cancellation of the preferential subscription rights of the existing shareholders for the benefit of WPEF VI Holdco III BE B.V., Alychlo NV, Carmignac Gestion S.A., Carmignac Portfolio SICAV, Midlin N.V., Bart Versluys and Johannes Stols (first tranche of the capital increase) and the proposed capital increase with preferential subscription rights of the existing shareholders (second tranche of the capital increase) for a total maximum aggregate amount of € 220 million.

As a further step in restructuring its financial position, Fagron has reached an agreement with the financiers of its revolving credit facility and US private placement in relation to an amendment of those facilities. This amendment provides Fagron with stable financing facilities and revised financial covenants.

Should the first tranche of the capital increase not proceed, Fagron will be required to initiate further discussions with its financiers. Reaching this agreement with its financiers was an important condition precedent to the subscription commitment of WPEF and consequently the other five individual investors.

Furthermore, Fagron has reached an agreement with WPEF and the other five individual investors in the first tranche of the capital increase, pursuant to which certain of the other conditions precedent included in their respective subscription commitments have been waived. The commitment of these investors to subscribe to the first tranche of the capital increase is no longer subject to the average closing price of Fagron shares on Euronext Brussels during the 30 calendar days immediately prior to the date of the shareholders meeting not exceeding € 5.50 per share. The average closing price of the Fagron shares on Euronext Brussels during the 30 calendar days immediately prior to the shareholders meeting of 4 May 2016, which shall be the subscription price per share issued in the first tranche of the capital increase, has been established at € 5.7916 per share. The aggregate subscription price for the new shares to be issued in the first tranche of the capital increase amounts to € 131,042,982.99, represented by 22,626,387 new shares.

The subscription commitment of WPEF and consequently the other five individual investors remains subject to certain other conditions, in particular Fagron, Bellevue and the respective parties reaching a full and final settlement agreement in respect of any outstanding liabilities under retention bonus and incentive plans or the initiation by Bellevue of Chapter 7 liquidation proceedings. WPEF has received the antitrust clearances that it was required to obtain at this stage.

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



The subscription by WPEF and consequently the other five individual investors to the first tranche of the capital increase is envisaged to take place no later than 20 May 2016.

Fagron has established the subscription price for the second tranche of the capital increase at € 5.16 per share, assuming effective subscription by all investors to all shares to be issued in the first tranche. Taking into account the subscription price for the second tranche of the capital increase, the amount of the second tranche capital increase shall in principle amount to € 88,265,360.40, represented by 17,105,690 new shares. The subscription period for the second tranche of the capital increase will be determined by the board of directors of Fagron at a later date. The start of the offering period is subject to the approval by the FSMA of a prospectus with regard to the rights offering and the admission to trading of the new shares. WPEF has committed, under certain conditions, to purchase and exercise all preferential subscription rights unexercised in the second tranche (assuming that Alychlo NV, Carmignac, Midlin N.V. and Bart Versluys have exercised their preferential subscription rights in accordance with their respective commitments).

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

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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.

Forward-looking statements - important reservations

Certain statements in this press release could be considered to be forward looking. Such forward-looking statements are based on current expectations and are influenced by various risks and uncertainties. The Company consequently cannot provide any guarantees that such forward-looking statements will in fact materialise and cannot accept any obligation to update or revise any forward-looking statement as a result of new information, future events or for any other reason.

Any securities mentioned in this press release have not been and will not be registered under the United States Securities Act of 1933, as amended (the Securities Act), and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act.

