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# Transcription

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### 00:00 Leslie Itgen

Good morning and a warm welcome to today's conference call concerning the successful takeover announced on Friday. I am Leslie Itgen, Head of Investor Relations, and here with me today are our CEO Mr. Willink and our CFO, Dr. Düttmann. As always, both will be happy to answer any questions you may have in our Q&A session at the end of the call. Before I hand over, please pay attention to our usual disclaimer that you will find on our website. Also, let me remind you that this call will be recorded. A replay and transcript will be available on our Investor Relations website after this call. It is now my pleasure to hand over to Mr. Willink.

### 00:38 Engelbert Coster Tjeenk Willink

Good morning also from my side and welcome to the call. I wanted to make a few brief statements at the beginning and then rapidly turn over to any questions you might have. As you are aware, the acceptance rate for the renewed takeover offer is 63.85%, minimum acceptance threshold was 63%, and thus we have reached that. Shareholders therefore followed the recommendation of the Executive Board and the Supervisory Board and, with Bain Capital and Cinven, we now have strong financial partners on our side. So what does that actually mean for us? First of all we are happy that ownership structure now has been clarified, and it is important that a period of calm ensues for the company. We need to focus again on the operating business and the initiated transformation process. STADA must and will become more profitable and the fact that we now have strong and reliable partners that ensure us faster growth than we originally had in our own plans. STADA can benefit from the industry experience of the new owners and their access to the worldwide health market. STADA can assert itself in increasingly tough competitive markets. Bain Capital and Cinven support our long term goals and leading position in global competition and this will be, I think, good for us to achieve. The future of the tradition-rich company has been secured. So how will things now proceed? The further acceptance period is until September 1, shares can be tendered at the same price. The Executive Board is in talks with the new owners and the initiated transformation process will be resolutely implemented. We are continuing on the same path and if anything, we are going to increase the intensity of our efforts. The goals remain unchanged; the half-year results show that we are on the right path. Thank you very much. From here on please, we are open for any questions.

## QUESTION AND ANSWER SESSION

### 03:24 Volker Braun (Bankhaus Lampe)

Yes, good morning, thank you for taking my question. It would be related to the shareholder structure, I guess you have conducted an analysis of the shares tendered, if possible. And maybe from that going forward, do you have an idea about the condition of the now reduced free float and the group of investors that could be tendering going forward within the next two weeks?

### 03:52 Dr. Bernhard Düttmann

I will take this question. We do not have any information about the tendering process yet, who has tendered which part of his shares, so we still do not have any clarity on that one. We expect still in the next days that the index funds most likely will tender their shares, and what we are doing right now is an analysis of the tendering process to know exactly what the new shareholder ID is of today but we don't have it yet.

### 04:28 Volker Braun (Bankhaus Lampe)

Thank you and maybe a follow-on: You mentioned the index investors, index funds. Is it the only way for them to tender or would they also be entitled to sell shares in the markets? Do you have an idea, maybe?

### 04:40 Dr. Bernhard Düttmann

That depends on their own regulations that they have, some of them I think might be able to sell to the market, others have to tender in the process. I cannot tell which regulation is valid for which index fund.

### 05:14 Leslie Itgen

If there are no more questions, then I suggest we close the call. If, after this call, anybody should have any questions, don't hesitate to contact us here at STADA. Have a great day and a great week. Bye bye.