

HALF YEAR REPORT 2017

Mit Sicherheit
HAEMATO pharm



Key figures of HAEMATO AG

KEY GROUP PERFORMANCE INDICATORS (IFRS)

IN KEUR

Group profit and loss summary account	01.01. - 30.06.2017	01.01. - 30.06.2016
Sales	138,815	142,275
EBIT	3,183	5,931
Net profit	2,164	4,490
Group balance sheet	30.06.2017	31.12.2016
Short-term assets	59,553	59,431
Long-term assets	60,208	57,342
Equity	66,108	63,092
Liabilities	53,653	53,682
Balance sheet sum	119,761	116,774
Equity ratio	55,2 %	54,0 %
Dividend (30 Cents / share)	6,594	6,234

KEY DATA OF THE SHARE

Class of shares	Bearer shares
Number of shares in circulation	21,980,000
WKN / ISIN	619070 / DE0006190705
Stock symbol	HAE
Trading places	Xetra, Frankfurt, Stuttgart, Hamburg, Berlin
Stock market segment	Entry Standard (Open Market)
Designated Sponsor, Listing Partner	ODDO SEYDLER BANK AG
Coverage	GBC AG, First Berlin Equity Research GmbH

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Dear shareholders,
Ladies and Gentlemen,



at this point, Dr. Christian Pahl has informed you in the past few years about the main results and events. As of 31.07.2017, Dr. Pahl has left the company and his position as Member of the Management Board. As the new Management Board of HAEMATO AG, we began our activities in July 2017.

HAEMATO AG generated sales of k€ 138,815 in the first half year. This is 2 % below the high level of sales in the first half of 2016 (k€ 142,275). The operating result of the previous period (k€ 5,931) could not currently be reached with k€ 3,182 as at 30 June 2017. The combination of slightly lower sales and cost increases in connection with lower operating income (k€ 1,932) compared to the previous year led to this half-year result.

At the beginning of June 2017 a capital increase from the authorized capital was carried out. Shareholders' equity increased by EUR 3 million in the first half-year of 2017, which is mainly the reason for the increase in the balance sheet total. The equity ratio as at 30 June 2017 is 55.2 %.

The Annual General Meeting also took place in June 2017. As in the previous year, shareholders decided to pay a dividend of 30 cents per share.

In particular, HAEMATO AG is strategically well positioned in the area of specialty pharmaceuticals („Specialty Pharma“). Furthermore, the medical products currently under medical approval promise significant future growth potential and improved margins. We therefore expect these effects to be applied no later than 2018.

We would like to thank our employees and the Supervisory Board for their great commitment in the first half of 2017.

Uwe Zimdars
(Management Board)

Daniel Kracht
(Management Board)

August 2017

Group interim management report

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Group interim report

1. Company profile

HAEMATO AG is a listed pharmaceutical company. Our business activities are focused on growth markets for non-patented and patented medicines.

The main focus of business is in the areas of oncology, neurology, and the treatment of HIV/AIDS, cardio-vascular disease and other chronic diseases. The demand for reasonably-priced medicines, delivered in the highest quality, and constantly matching the requirements of reliable and comprehensive medical

care, is set to increase in the years to come, with the population's increasing life expectancy. With our product portfolio of non-patent and patent medicines, we contribute to the optimisation of efficient medicinal care, and thereby to lowering costs both for health insurance funds and companies and for patients.

2. Economic environment

Global economy

The economy in the euro area has recognisably gained momentum. The indicators regarding confidence of companies are significantly positive since mid-2016 which led to a robust growth of the GDP in the winter of 2016/2017:¹ The economic activity accelerated due to price factors and seasonal reasons up to 0.6 % in the first quarter of 2017.³ By this the macroeconomic production in the euro area is interruption-free growing for almost four years.³ The GDP of the euro area rose by 0.6 % in the first quarter. After the available information, every member state showed positive grow rates most recently. With decreasing real earnings and declining unemployment, the consumption is predominantly the stabilising factor.⁴

The German economy is growing for the fourth year in a row.⁵ In the light of already tightened capacities the economic output (0.7 %) advanced considerably.^{6,7} In the 2nd quarter of 2017 the German economy generated 0.6 % more goods and services due to the inflation. By that it was the 12th quarter with

growth in a row. Not only is the German exporting industry in terms of prices very competitive but also the in comparison to the rest of the euro area rather dynamic economy spurs on the export demand.⁹ Furthermore, perceptible stimuli are generated by the domestic demand and especially the private consumption which still profits from the positive labour market trend.¹⁰

In the last winter half-year, the acceleration of employment growth was extraordinarily high. The total of employed persons rose for about 200 000 per quarter; Private consumption is not increased by growth of buying power caused by the oil price but in contradiction is decreased due to the slight increase of the oil price.¹¹

Pharmaceutical Market

The pharmaceutical industry carries out an important contribution to the medical advance, the treatment of illnesses and to increase the quality of life of patients in Europe. In 2016 about 745,000 people were directly employed and 35 million € were invested in research and development in Europe.¹² An analysis of the EU-15 in 2015 showed that in absolute terms, Germany, France and Great Britain are the biggest pharmaceutical markets.¹³

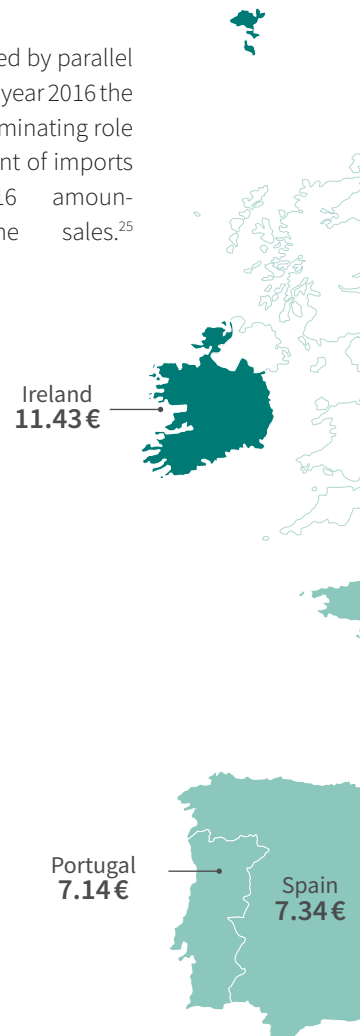
The German pharmaceutical general market experienced a turnover growth of +6 % as well as a growth in sales of +2% in the first quarter of 2017.¹⁴ Overall a worth of 12 billion € in pharmaceutical products has been given over to patients. The turnover of the clinic market grew by 9% in the first quarter of 2017. More than half of the turnover of 1.4 billion € was generated by the 10 leading groups of preparations which grew summarized by 10%. Parts of these are different groups for the treatment of cancerous diseases (*MAB antineoplastic +18 %; antineoplastic +9 %; antimetabolites -3 %) as well as immune modulators for the treatment of serious illnesses of the immune system like rheumatism or chronic intestinal inflammation (immunosuppressants +12 %; anti-TNF products +3 %).¹⁵ In 2016 ten new preparations were added to the already existing range of cancer-medications – in this year so far two more cancer-medications as well as one medication against nausea and vomiting caused by chemotherapy were released on the market.^{16,17}

In the first quarter of 2017 the turnover of the German pharmacy market amounts to 8.4 billion Euro (+6 %). Simultaneously 2 % more packs were passed over to patients.¹⁸ The 10 drug groups with the highest turnover experienced in the first quarter of 2017 different amounts of growth. In total, the groups grew with around 8 % in worth and around 6 % in quantity above average. Cancer treatments (protein kinase inhibitors +11 %; **MAB antineoplastics +23 %) and immune modulators (anti-TNF products +11 %; immunosuppressants +11 %) also showed a significant growth.¹⁹ In the first quarter of 2017 the GKV-medication expenses excluding deductions of the producers (§130a Abs. 1 SGB V) and excluding pharmacies (without consideration of savings from discount agreements) grew by 5 % to 7.8 billion Euro. Expenses for innovative therapies against cancer, serious illnesses of the immune system and for stroke prophylaxis as well as thrombosis prophylaxis grew constantly.²⁰

The Austrian market showed a total value of 3.55 billion Euro and an amount of 240.7 million packs. Thus, the market experienced a value growth of 5.4% and a growth in amount by 1.6%.²¹

The costs of a medication can vary due to different value added tax rates in different countries. Further price differences in innovative medicaments result frequently from different national health care systems and their specific different regulations regarding the refunding of medications.²² On average, a third of the sales price won't reach the producer but goes to the distributors. For example, wholesalers (around 5%) and pharmacies (almost 19%), as well as to the state via taxes (around 10%). In 2014 the average Austrian FAP (ex-factory price) for each pack in the pharmacy market was 10.59 Euro and therefore below the mean value of the EU-15 (11.35 Euro). With 19.57 Euro, the highest average ex-factory price was in Germany, followed by Switzerland with 19.56 Euro. Poland and Hungary had the lowest ex-factory prices in comparison to the other European states.²³

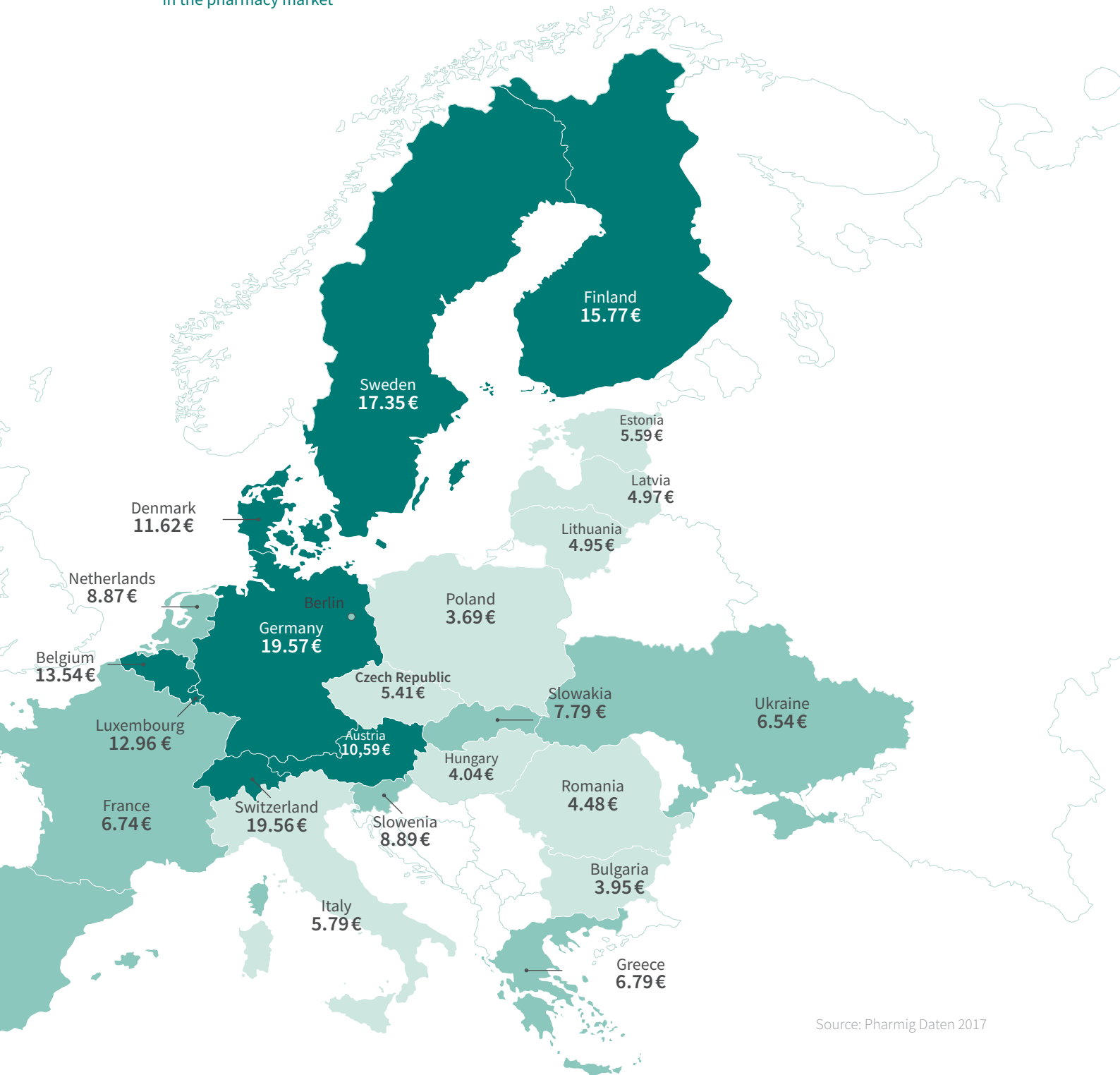
The different sale costs in Europe are used by parallel traders. With a market share of 50% in the year 2016 the German parallel import market has a dominating role in the European economy.²⁴ The amount of imports after § 129 SGB V in 2016 amounted to around 8% of the sales.²⁵



Germany is one of the fastest European markets when it comes to a high market penetration after patent expiration. One important reason for the positive financial situation of the statutory health insurance is the supply of off patent and cost efficient generic drugs. Furthermore, this strengthens the system.²⁶

The share of generic medications sums with almost twelve billion Euro (AVP) up to 29% of the total GKV's total expenses for medications. The total of generic drugs sums up to around 500 million packs which is 70% of the total cost prescribed at the expense of the GKV.²⁷

Factory charge (FAP) per package in the pharmacy market



Source: Pharmig Daten 2017

3. Situation

Asset, Financial and Earnings situation

a. Asset situation of HAEMATO Group (IFRS)

The assets of the HAEMATO Group remain unchanged compared to the previous year.

Compared to the previous year, inventories rose by kEUR 148 to kEUR 38,041 (compared with December 31, 2016: kEUR 37,893). Total investment assets increased to kEUR 60,072 (previous year: kEUR 57,207). Trade receivables increased from kEUR 4,118 on 31 December 2016 to kEUR 10,067 as of 30 June 2017.

As a result of the increase in receivables, liquidity declined from kEUR 9,791 to kEUR 4,938 as of June 30, 2017 as compared to the 2016 financial year.

Securities held as current assets held for short-term assets with an expected short-term closing date are included in the amount of kEUR 3,032 (as of December 31, 2016: kEUR 4,270).

b. Financial situation of HAEMATO Group (IFRS)

Our financial position is very stable. Our financial management is geared to settle liabilities within the payment period and to collect receivables within the payment targets.

Our capital structure is good. In June 2017, a capital increase totaling kEUR 7,447 was carried out. In accordance with the resolution of the Annual General Meeting, the dividend was paid in the amount of kEUR 6,594.

Shareholders' equity rose to kEUR 66,108.1 in June 2017. This represents an increase of 4.8 % compared to the previous year (31.12.2016: kEUR 63.092).

The equity ratio rose to 30 June 2017 55.20% compared to 54.03% as of 31.12.2016.

Trade payables amounted to kEUR 8,945 as of June 30. This represents an increase of kEUR 2,535 (previous year: kEUR 6,410) as of 31 December 2016.

c. Earnings situation of HAEMATO Group (IFRS)

Business development in the first half of 2017 was characterized by a constant sales level compared to the previous year.

For the period from 1 January 2017 to 30 June 2017, we achieved sales of EUR 139 million. In the same period, the material expense ratio rose from 93.1 % to 93.3 %, which is almost unchanged.

Our economic situation can be described as good overall.

4. Outlook

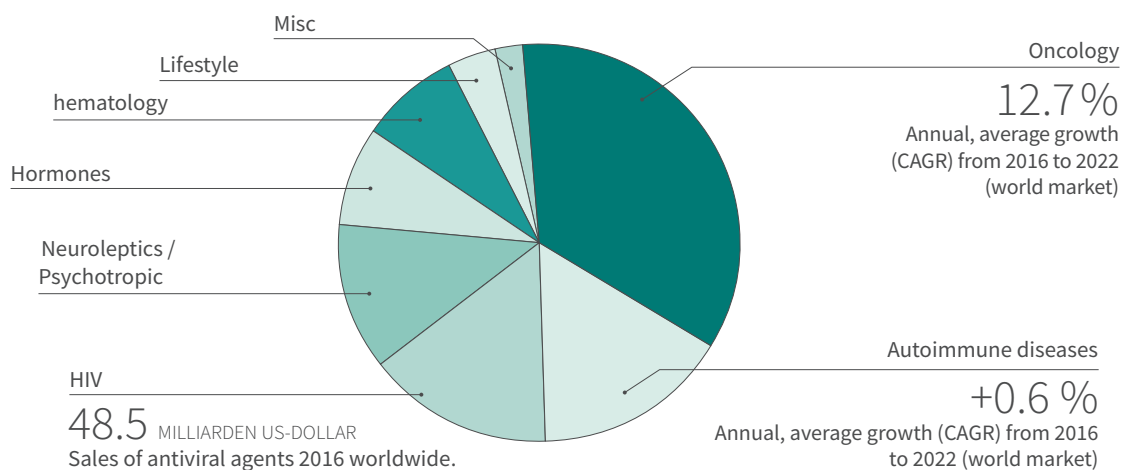
The economy in the euro area is significantly growing and is going to expand in this and the following year by 2 % or rather 1.9 %. With rising investments and a slightly decreased consumption the GDP in the euro area is supposed to grow by 1.9 % in the years 2017 and 2018, which is slightly stronger than before.²⁸ The OECD expects a prognosticated economy growth by 1.8 % in the euro area in June 2017.²⁹ After the spring forecast of the Institute for the World Economy the GDP in Germany will rise by 1.7 % this year and 2 % in 2018.³⁰

The economic importance of the pharmaceutical industry will keep on growing due to the medical-technical progress, the rising health awareness of the people as well as due to the demographic change.³¹ Between 2015 and 2022 the European pharmaceutical industry is supposed to grow by 3.2% every year. The British agency Evaluate based this forecast on potential breakthroughs in various fields, for example the oncology, but also on the better collaboration of the pharmaceutical industry and the European supervisory authorities. With a yearly growth of 8 % until 2022 and making up 5 products in the top 10 of the possible European bestsellers for 2022 the cancer medications will keep on dominating the sales.³² After an up to date sector report of the portal Statista the outlook of the German pharmaceutical industry for 2020 is also very optimistic; a yearly average growth

rate of 2.7 % is prognosticated. By that the turnover of the pharmaceutical industry is supposed to sum up to 52.3 billion Euro in 2020.³³ The IMS Institute for Healthcare Informatics predicts average yearly growth of the German Medication market by between 2% and 5 % from 2016 until 2021.³⁴

Considering the high demand for price efficient medications, the rising demand for medications due to demographic changes as well as the saving efforts of the health insurances the HAEMATO-Group expects their focus on generic medications, European medications and cost effective special medicines to be very promising. Furthermore, we plan to develop medical and medical-technical products for aesthetic surgery and cosmetic dermatology as HAEMATO Med. Additionally, HAEMATO plans to start market products based on hyaluronic acid in the fourth quarter of 2017.

Composition of the HAEMATO PHARM drug assortment according to indications



Source of market data: EvaluatePharma World Preview 2017



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Consolidated balance sheet - Assets

Accounting under IFRS

	◀ 30.06.2017 EUR	◀ 31.12.2016 kEUR
Cash	4,938,299.66	9,791
Forderungen aus Lieferungen und Leistungen	10,066.907.04	4,118
Inventory	38,041,478.93	37,893
Securities	3,032,218.80	4,270
Other short-term financial assets	2,859,391.22	2,814
Other short-term assets	589,690.42	519
Income tax receivables	24,786.71	27
Short-term assets	59,552,772.78	59,431
Intangible assets	4,510,775.63	4,676
Company value	34,583,688.64	34,584
Tangible assets	1,155,740.01	1,178
Financial assets	19,822,229.34	16,769
Other long-term assets	135,489.95	135
Long-term assets	60,207,923.57	57,342
▶ TOTAL ASSETS	119.760.696,35	116,774

Consolidated balance sheet - Liabilities and Equity

Accounting under IFRS

	◀ 30.06.2017 EUR	◀ 31.12.2016 kEUR
Accruals	9,549,134.27	7,187
Trade payables	8,945,090.80	6,410
Bank loan	1,254,387.09	1,912
Other short-term financial liabilities	1,055,623.61	813
Other short-term liabilities	7,969,681.58	12,387
Short-term liabilities	28,773,917.35	28,709
Accruals	13,373.16	13
Bond loan (participation certificate)	5,209,300.00	5,209
Bank loan	19,000,000.00	19,000
Deferred tax	656,023.34	750
Long-term liabilities	24,878,696.50	24,973
Share capital	21,980,000.00	20,779
Capital reserve	13,817,711.41	7,572
Legal reserve	1,155,154.89	1,155
Other revenue reserve	4,136,318.79	4,136
Balance sheet profit	25,018,897.41	29,449
Equity	66,108,082.50	63,092
▶ TOTAL LIABILITIES	119,760,696.35	116,774

Consolidated profit and loss summary account

Accounting under IFRS

	01.01.- 30.06.2017	01.01.- 30.06.2016
	EUR	kEUR
Sales	138,814,774.21	142,277
Increase in inventories of finished and unfinished goods	-47,552.04	0
Other operating income	1,932,144.81	3,780
Cost of materials		
▶ Cost of purchased goods and services	-129,577,709.29	-132,494
Labour cost		
▶ Salaries	-2,551,069.10	-2,473
▶ Social insurance contribution	-475,320.34	-495
	-3,026,389.44	-2,968
Depreciation / Amortisation of intangible and tangible assets	-916,695.97	-904
Other operational expenses	-3,995,815.02	-3,757
EBIT (earnings before interest and tax)	3,182,757.26	5,931
Interest and similar income	48.00	4
Income from investments	640,334.10	632
Depreciation on financial assets	-7.78	0
Interest and similar expenses	-1,167,491.73	-1,001
Financial result	-527,117.41	-365
EBT (earnings before tax) Income tax	2,655,639.85	5,566
Income tax	-490,178.43	-1,062
Other tax	-1,849.00	-14
Net profit / period income	2,163,612.42	4,490
Undiluted earnings per share (in EUR)	0,10	0,22

Consolidated cash flow statement

Accounting under IFRS

	01.01. - 30.06.2017	01.01. - 30.06.2016
	EUR	kEUR
Profit for the period	2,163,612.42	4,490
Amortization / depreciation of fixed assets	916,695.97	904
Increase/reduction of short-term provisions	2,877,807.17	1,696
Other non-cash-effective expenses and income	7.78	0
Increase/reduction in value assessment	-1,804,843.32	-3,581
Increase/reduction in inventories	-148,666.64	-10,519
Increase/reduction in trade receivables and other assets	-6,065,426.08	-1,423
Change in trade payables and other liabilities	-1,640,040.96	8,015
Gain / loss on disposal of fixed assets	0.00	69
Interest expense	1,138,415.95	997
Other investment income	-640,334.10	-632
Income tax income/expense	490,178.43	1,062
Income tax payments	-1,097,524.49	-195
Cash Flow from operating activities	-3,810,117.87	882
Investments in intangible assets	-622,993.12	-294
Proceeds from the disposal of fixed assets	-105,978.10	-62
Payments for investments in tangible fixed assets	0.00	1,049
Payments received from the disposal of financial assets	0.00	-45
Payments for investments in financial assets	-11,147.32	0
Interest income	29,075.78	4
Income from the participations	640,334.10	632
Cash flow from investment activities	-70,708.66	1,284
Payment from equity capital	7,446,832.40	0
Changes in liabilities to banks	-657,208.18	4,465
Interest expense	-1,167,491.73	-1,001
Dividend payments to shareholders	-6,594,000.00	-6,234
Cash Flow from financing activities	-971,867.51	-2,770
Cash Flow	-4,852,694.04	-605
1. Cash and cash equivalents on 01.01.2017 / 01.01.2016	9,790,993.70	2,449
2. Cash and cash equivalents on 30.06.2017 / 30.06.2016	4,938,299.66	1,845
Change in cash and cash equivalents	-4,852,694.04	-605

Consolidated equity change account

as of 30th June 2017, Accounting under IFRS

	Share capital EUR	Capital reserve EUR	Legal reserve EUR	Revenue reserve EUR	Balance sheet profit EUR	Total equity EUR
As of 1 January 2016	20,778,898.00	7,571,981.01	1,155,154.89	4,136,318.79	24,646,222.60	58,288,575.29
Net profit	0.00	0.00	0.00	0.00	4,489,503.58	4,489,503.58
Dividends	0.00	0.00	0.00	0.00	-6,233,669.40	-6,233,669.40
As of 30 June 2016	20,778,898.00	7,571,981.01	1,155,154.89	4,136,318.79	22,902,056.78	56,544,409.47
As of 1 January 2017	20,778,898.00	7,571,981.01	1,155,154.89	4,136,318.79	29,449,284.99	63,091,637.68
Net profit	0.00	0.00	0.00	0.00	2,163,612.42	2,163,612.42
Capital increase / reduction	1,201,102.00	6,245,730.40	0.00	0.00	0.00	7,446,832.40
Dividends	0.00	0.00	0.00	0.00	-6,594,000.00	-6,594,000.00
As of 30 June 2017	21,980,000.00	13,817,711.41	1,155,154.89	4,136,318.79	25,018,897.41	66,108,082.50

Consolidated assets development

as of 30. June 2017, Accounting under IFRS

	As of 01.01.2017 EUR		Addition/ Reclassifi- cation. EUR		Disposal/ Reclassifi- cation EUR		Acquisition cost EUR		Cumulative depreciation / amortisation EUR		As of 30.06.2017 EUR		As of 01.01.2017 EUR	
I. Intangible assets														
1. Intangible assets	15,448,403.33		622,993.12	0.00		0.00	16,071,396.45					4,510,775.63		4,675,775.39
2. Company value	34,583,688.64		0.00	0.00		0.00	34,583,688.64					34,583,688.64		34,583,688.64
	50,032,091.97		622,993.12	0.00		0.00	50,655,085.09					39,094,464.27		39,259,464.03
II. Fixed assets														
	2,116,997.93		106,025.95			-47.85	2,222,976.03					1,155,740.01		1,178,465.00
III. Financial assets														
	5,247,738.82		1,489,393.47			0	6,737,132.29					19,822,229.34		16,768,893.26
TOTAL	57,396,828.72		2,218,412.54			-47.85	59,615,193.41					60,072,433.62		57,206,822.29

Condensed Notes

as of 30.06.2017 (unaudited)

1. General information

HAEMATO AG was founded on May 10, 1993. The company is registered in the Commercial Register of the District Court of Berlin-Charlottenburg under HRB 88633 and is based in Berlin. The business address is located in Lilienthalstr. 5 c, 12529 Schönefeld, Germany. Its parent company is MPH Healthcare AG.

The HAEMATO Group is active in the field of pharmaceuticals.

The condensed consolidated interim financial statements for the period from 1 January to 30 June 2017 of HAEMATO AG have been prepared in accordance with the International Financial Reporting Standards (IFRS) of the International Accounting Standards Board (IASB), and the interpretations of the International Financial Reporting Interpretations Committee (IFRIC) in accordance with IAS 34 „Interim Financial Reporting“, as adopted by the European Union. The figures are unaudited.

The values for the current reporting period are stated in EUR and for the previous year in TEUR.

With regard to the accounting, valuation and consolidation methods used as well as the exercise of the option rights contained in the IFRS, we refer to the Notes to the Consolidated Financial Statements as at 31 December 2016.

2. Scope of consolidation

Changes in the scope of consolidation compared to the previous year do not exist. We therefore refer to the consolidated group of consolidated financial statements of HAEMATO AG as of 31.12.2016.

3. Selected information from the consolidated balance sheet and earnings statement

Cash and cash equivalents totaling kEUR 4,938 (31 Dec. 2016: kEUR 9,971) mainly comprise bank balances and are recorded at their nominal values.

Trade receivables totaling kEUR 10,066 thousand (31 Dec. 2016: EUR 4,118 t) are valued using the effective interest method at amortized cost less any impairment losses.

Inventories totaling kEUR 38,041.5 (31.12.2016: kEUR 37,893) are reported as finished goods, which were valued at acquisition and production costs. According to IAS 2, all costs incurred in connection with the acquisition of the respective inventories were included.

Borrowing costs to be capitalized have not been incurred. The application of IAS 11 is not relevant.

Total **investments** amounting to kEUR 19,822.2 (31 Dec. 2016: kEUR 16,769) comprise shares in listed companies as well as other company interests. These financial assets are stated at fair value at the time of initial recognition as well as subsequent measurement.

Current **liabilities** to banks are kEUR 1,254.4 (31.12.2016: kEUR 1,912). Here, we refer to the annual financial statements as at 31.12.2016, in which the restructuring of short-term to long-term liabilities against credit institutions is specified.

The **subscribed capital** rose by kEUR 1,201 to kEUR 21,980 compared to the same period of the previous year. The capital increase was registered in the commercial register on 08.06.2017. The funds for the capital increase were taken in the course of issuing 1,201,102 new shares of EUR 6.20 each. kEUR 6,245.2 from the issue of the new shares above the nominal value were included in the capital reserve.

4. Dividends

For the 2016 financial year, a dividend of € 0.30 per dividend-entitled share was distributed in 2017.

5. Contingent liabilities and other financial obligations

HAEMATO PHARM GmbH is jointly and severally liable with HAEMATO AG to secure the receivables arising from the subsidy relationship between ILB and Simgen GmbH, which is fused to HAEMATO PHARM GmbH, in the amount of EUR 214,440.00 (maximum guarantee). In addition, the HAEMATO PHARM GmbH against the investment bank of the state of Brandenburg jointly and jointly with MPH HealthCare AG to secure the receivables from the subsidy relationship between ILB and HAEMATO PHARM GmbH in the amount of EUR 1,478,400.00 (maximum guarantee).

HAEMATO AG is liable as a joint borrower with MPH HealthCare AG in connection with a debt loan loan of EUR 7 million in relation to HYPO NOE Group Bank AG. This loan has been paid to MPH HealthCare AG and fully utilized by MPH HealthCare AG.

HAEMATO AG is liable as a joint borrower with MPH HealthCare AG in connection with a debt loan loan of EUR 3 million in relation to HYPO NOE Group Bank AG. This loan was paid to MPH HealthCare AG and fully utilized by MPH HealthCare AG.

HAEMATO AG is a joint borrower with MPH HealthCare AG in connection with another debt loan loan of EUR 4 million. This loan was paid to MPH HealthCare AG and fully utilized by MPH HealthCare AG.

We estimate the use of liability as a liability due to the current creditworthiness and the current payment be-

havior of the beneficiaries. We do not have any indications that would require a different assessment.

The other financial obligations are within the scope of normal business transactions.

6. Events of particular significance after 30.06.2017

Dr. Christian Pahl left the Management Board of HAEMATO AG as of 31.07.2017. According to the Supervisory Board resolution, Mr. Uwe Zimdars and Mr. Daniel Kracht were appointed to the Management Board on July 7, 2017.

Schönefeld, August 17, 2017

Uwe Zimdars (Management Board)	Daniel Kracht (Management Board)
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Information about the members of the company bodies

Management Board

Surname	First name	Function	Authority to act	Profession
Dr. Pahl (until 31.07.2017)	Christian	Management Board	Sole power of representation	Graduate in business administration
Zimdars (from 07.07.2017)	Uwe	Management Board	Jointly with another executive	Graduate in business administration
Kracht (from 07.07.2017)	Daniel	Management Board	Jointly with another executive	Businessman

Supervisory board

Surname	First name	Function	Profession
Grosse	Andrea	Chairwoman	Lawyer
Prof. Dr. Dr. Meck	Sabine	Deputy Chairwoman	University Professor and Science Journalist
Dr. Braun	Marion	Member	Doctor

1. The share

Classes of shares	Bearer shares
WKN / ISIN	619070 / DE0006190705
Number of shares	21,980,000
Stock symbol	HAE
Listing	Frankfurter Wertpapierbörse
Stock market segment	Open Market
Designated Sponsor, Listing Partner	ICF Kursmakler AG
Nominal capital	21.980.000,00 EUR
First day of trading	05.12.2005
Specialist	ODDO SEYDLER BANK AG

2. The participation certificate

WKN / ISIN	A0EQVT / DE000A0EQVT2
Stock symbol	HAE1
Type / Certification	Bearer instruments, global certificate
Initial listing	2005
Basic value per certificate	100 EUR (minimum investment)
Maturity	Unlimited term
Annual distribution	9,00 % p.a. relating to nominal value of the participation certificate (depending on balance sheet profit of HAEMATO AG)
Date of payment	Subsequently on first bank working day following the General Meeting of HAEMATO AG
Market place	Frankfurt Stock Exchange

Glossary

Anti-TNF Produkts

TNF blockers are drugs which are used in the treatment of inflammatory diseases. They are inhibitors of the tumor necrosis factor (TNF) signaling agent, which is involved in the control of the cellular activity of the immune system.

Antimetabolites

are chemical compounds which inhibit the metabolism of natural metabolites. Due to similar chemical structures, they have various effects on all physiological processes by blocking certain enzymes. Antimetabolites are used, for example, in the form of immunosuppressants or cytostatics for cancer therapy.

Antineoplastics

The indication group of the antineoplastic agents comprises a wealth of active ingredients, which are mainly used for the treatment of cancer diseases.

Approval

An official authorisation which is required to be able to offer, distribute or provide an industrially produced, ready-to-use drug.

AVP

The pharmacy sales price is the price at which a pharmacy can settle a medicine with the statutory health insurance.

Balance sheet profit

Balance of net profit of the financial year, profit or loss carried forward and appropriation of profits.

Cash Flow

An economic indicator informing on the liquidity of a company. It represents the increase of liquid funds during a period.

Dividends

This is the part of distributed profit of a stock corporation attributed to an individual share.

EBIT

It means earnings before interest and taxes and is an indicator of the operating profit of a company in a given period.

EBITDA

It means earnings before interest, taxes, depreciation and amortisation and corresponds to the EBIT plus depreciation and amortisation of tangible and intangible assets.

Earnings per share

The earnings per share result from dividing the group result by the weighted average of the number of shares. The calculation is made according to IAS 33.

Immune modulations

Immune modulation is understood to be an influencing of the immune system, e.g. By medicines or physical stimuli (heat, cold). Substances which effect immunomodulation are referred to as immunomodulators.

Immunosuppressants

are substances which reduce the functions of the immune system. Immunosuppressive drugs are e.g. In cancerous diseases, inflammatory rheumatic diseases or as a prophylaxis of rejection reactions after tissue or organs transplantation.

Patent

In application to drugs: for a newly developed pharmaceutical agent, an industrial property right is granted. In the EU, this market exclusivity limited in time can last up to 20 years.

Onkology

Oncology is the science dealing with cancer.

Protein kinase inhibitors

Drugs which bind to kinases and inhibit their function. These are enzymes involved in the development, maintenance and spread of cancer in the body.

Sources

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