ZurRose Group

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Frauenfeld, 1 September 2022

Press release
Ad hoc announcement pursuant to Art. 53 LR

Zur Rose Group AG successfully completes the placement of approx. CHF 95 million Convertible Bonds due 2026 and the approx. CHF 44 million Capital Increase by way of an accelerated book building process

Zur Rose Group AG (the "**Company**" or "**Zur Rose Group**"), via Zur Rose Finance B.V. (the "Issuer"), a directly wholly-owned subsidiary, successfully completed the offering (the "**Convertible Bonds Offering**") of approx. CHF 95 million senior unsecured bonds due 2026, guaranteed by the Company and convertible into newly issued and/or existing registered shares of the Company (the "**Bonds**").

Concurrently to the Convertible Bonds Offering, the Company increased its share capital with the issue of approx. CHF 44 million worth of newly registered shares (the "**New Shares**") placed with institutional investors in an accelerated bookbuilding (the "**Accelerated Bookbuilding**") excluding pre-emptive rights (the "**Capital Increase**" and together with the Convertible Bonds Offering, the "**Combined Offering**"). As part of the Accelerated Bookbuilding, the Joint Bookrunners (as defined below) organized a simultaneous placement of existing shares of the Company on behalf of certain subscribers of the Bonds in order to facilitate hedging for certain subscribers of the Bonds.

Zur Rose Group intends to use the net proceeds from the Combined Offering (i) to refinance the outstanding bond issued by the Company maturing in July 2023 and (ii) for general corporate purposes outside of Switzerland. The Company shall ensure that proceeds from the Bonds are at all times neither directly nor indirectly used in Switzerland by any kind of intragroup financing which would constitute a harmful "use of proceeds in Switzerland" as interpreted by the Swiss Federal Tax Administration for purposes of Swiss Withholding Tax (*Verrechnungssteuer*).

Convertible Bonds Offering
The Bonds will have a denomination of CHF 1,000 each and will be issued at par. Unless previously converted, redeemed or repurchased and cancelled, the Bonds will be redeemed at par on the stated maturity date, which is expected to be on 15 September 2026.

The Bonds will carry a coupon of 6.875% per annum, payable quarterly in arrear, and will be convertible into newly issued and/or existing registered shares of the Company at an initial conversion price of CHF 49.725 which represents a premium of 27.5% over the reference share price. The reference share price is CHF 39.00 which is the offer price determined in the Accelerated Bookbuilding.

The Issuer may call the Bonds at any time after the Settlement Date (as defined below) at par, plus accrued interest, if less than 15% in aggregate of the principal amount of the Bonds is outstanding.

Settlement is expected to take place on 15 September 2022 (the "**Settlement Date**"). Application for the admission to trading and listing of the Bonds according to the Standard for Bonds of the SIX Swiss Exchange will be made with provisional trading expected to start on 15 September 2022.

The Bonds have been provisionally allocated to investors participating in the Convertible Bonds Offering. Such allocation of the Bonds will be subject to a pro-rata reduction relative to the number of advance subscription rights exercised by existing shareholders during the rights exercise period ("**Clawback**").

Existing shareholders have been fully granted advance subscription rights to subscribe for the newly issued Bonds in proportion to their current shareholding, subject to selling restrictions. Each shareholder has the right to purchase 1 Bond at issue price, for every 120 Shares for an issue size of approx. CHF 95 million, held on 31 August 2022 after the close of trading. The advance subscription rights are not tradable. Advance subscription rights not exercised by existing shareholders of the Company during the rights exercise period from 6 September 2022 until 12 September 2022, 12:00 noon CEST, will expire and become null and void. Bonds for which advance subscription rights have been validly exercised will be deducted pro-rata from the allocation to investors who participated in the book building. Definitive allocations are expected to be announced by the Company on or around 12 September 2022.

Capital Increase
Concurrently with the Convertible Bonds Offering, the Company successfully achieved gross proceeds of approx. CHF 44 million from the Capital Increase. The shares were placed at CHF 39.000 per share, corresponding to a discount of 14.9%. The Capital Increase led to an increase in the share capital from a nominal of CHF 340,965,420 at present by CHF 33,583,890 and was sourced from existing authorised capital (art. 3a) of the Company's Articles of Association). The New Shares have been placed with institutional investors by way of the Accelerated Bookbuilding.

The New Shares will be admitted for trading without a prospectus on the International Reporting Standard of SIX Swiss Exchange. The first day of trading of the New Shares is expected to be on or around 5 September 2022.

Placement of existing shares of the Company on behalf of certain subscribers of the Bonds
Concurrently with the Convertible Bonds Offering and New Shares, the Joint Bookrunners (as defined below) have conducted a simultaneous placement of existing shares of the Company on behalf of certain subscribers of the Bonds in order to facilitate hedging for certain subscribers of the Bonds. These shares have been placed as part of the Accelerated Bookbuilding. The Company will not receive any proceeds from the placement of these existing shares.

The Issuer and the Company have agreed to a 90-day lock-up period, applying to the Combined Offering, from the pricing date, subject to waiver by the Joint Bookrunners (as defined below) and customary exceptions.

BofA Securities, Goldman Sachs Bank Europe SE and UBS AG are acting as Joint Bookrunners on the Combined Offering.

Baker McKenzie is acting as legal counsel to Zur Rose Group.

Investors and analyst contact
Dr. Daniel Grigat, Head of Investor Relations
Email: ir@zurrose.com, phone: +41 58 810 11 49

Media contact
Pascale Ineichen, Head PR & Communications
Email: media@zurrose.com, phone: +41 52 724 08 18

Agenda

20 October 2022	Q3/2022 Trading Update
19 January 2023	Sales 2022
23 March 2023	2022 Full-Year Results
20 April 2023	Q1/2023 Trading Update
4 May 2023	Annual General Meeting

Zur Rose Group

The Swiss Zur Rose Group is Europe's largest e-commerce pharmacy and one of the leading medical wholesalers in Switzerland. It also operates the leading marketplace in southern Europe for consumer health, beauty and personal care products commonly sold in pharmacies. The company is internationally present with strong brands, including Germany's best-known pharmacy brand, DocMorris, and employs more than 2,400 people at sites in Switzerland, Germany, the Netherlands, Spain and France. Now serving more than 11 million active customers in core European markets, Zur Rose generated external revenue of CHF 2,034 million in 2021.

With its business model, the Zur Rose Group offers high-quality, safe and cost-effective pharmaceutical care, as well as digital services relating to marketplaces, ecosystems, technology and telemedicine. In addition, Zur Rose is actively driving forward its positioning as a comprehensive healthcare service provider, with focus on building up and extending its European healthcare ecosystem networking qualified providers of products, services and digital solutions. Its ambition is to provide customer-centered health journeys so people are offered optimum supply and a range of medication and treatment options. By doing so, Zur Rose is pursuing its vision of creating a world where people can manage their own health in one click.

The shares of Zur Rose Group AG are listed on the SIX Swiss Exchange (securities number 4261528, ISIN CH0042615283, ticker ROSE). For further information, please visit zurrosegroup.com.

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