

Press release – ACXIT Capital Partners

ACXIT Capital Partners advised Zur Rose Group on the successful placement of CHF 175M Convertible Bonds due 2025

Frankfurt am Main, 30th March 2020.

Zur Rose Group AG (the “Company” or “Zur Rose”), via its subsidiary Zur Rose Finance B.V. (the “Issuer”), successfully completed the placement of senior unsecured bonds due 2025 (the “Bonds”), guaranteed by the Company and convertible into registered shares of the Company (the “Shares”).

Following strong demand, the nominal amount of the issuance has been increased by CHF 25 million to a total size of CHF 175 million.

Zur Rose intends to use the net proceeds from the Offering to fund an accelerated roll out of its eRX solutions and European growth initiatives to broaden its customer base through organic expansion as well as potential acquisitions, to invest in platform and ecosystem partnerships and to rapidly adjust to the significantly increased levels of demand since the beginning of the Covid-19 crisis, during which online pharmacies ensure continuous supply of vital medication in line with required social distancing regulations, and for general corporate purposes.

The Bonds have a 5-year maturity, a coupon of 2.75% per annum, payable semi-annually in arrear, and a conversion price of CHF 142.3944 which represents a premium of 20% to the volume weighted average price (“VWAP”) of the Zur Rose Shares between launch of the Bonds and close of trading on SIX Swiss Exchange on 26 March 2020.

The issue price and the redemption price are set at 100%. The Issuer may call the Bonds at any time on or after the day which falls 21 calendar days after the third anniversary of the Settlement Date at par, plus accrued interest, if any, if the VWAP of the Shares is at least 130% of the conversion price on at least 20 out of 30 consecutive trading days or at any time after the Settlement Date 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 31 March 2020 (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.

The Issuer and the Company have agreed to a 90-day lock-up period from the Settlement Date, subject to waiver by the Joint Global Coordinators and Joint Bookrunners and customary exceptions.

BofA Securities and UBS AG acted as Joint Global Coordinators and Joint Bookrunners for the Bonds.

Baker McKenzie acted as legal counsel to Zur Rose Group.

ACXIT Capital Partners acted as financial advisor to Zur Rose Group.

About 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. Zur Rose employs more than 1,800 people at sites in Switzerland, Germany, the Netherlands, Spain and France. In 2019 it generated revenue of CHF 1,569 million (including medpex) and has around seven million active customers in core European markets.

About ACXIT Capital Partners

ACXIT Capital Partners is a leading international corporate finance and investment advisory firm for mid-market clients and entrepreneurs in Europe and beyond. As an independent, privately owned firm, we maintain offices in Frankfurt, Berlin, Munich, Zurich, Hong Kong and New York as well as strong alliances in Great Britain, France and India. Our clients are corporations, family-owned businesses, entrepreneurs, financial sponsors and family offices. (www.acxit.com)

TRANSACTION LEAD ACXIT Capital Partners

Johannes H. Lucas, Managing Partner
Jens Tschauder, Managing Partner
Thomas Bieri, Managing Partner

ACXIT Capital Holding GmbH

WestendDuo
Bockenheimer Landstraße 24
60323 Frankfurt am Main Germany
www.acxit.com

facebook.com/acxitcapital
twitter.com/acxitcapital
xing.com/companies/acxitcapitalpartners
linkedin.com/company/acxit-capital-partners

PRESS CONTACT:

Patric Garvin
Director, Strategic Communications

FTI Consulting
Park Tower | Bockenheimer Anlage 44
60322 Frankfurt am Main
Phone: +49 69 92037 125
Mobile: +49 151 4080 3312
Email: patric.garvin@fticonsulting.com