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**SHOP APOTHEKE EUROPE N.V. ANNOUNCES UPDATE ON DISCUSSIONS ABOUT ITS EUR 135 MILLION 4.5% CONVERTIBLE BONDS DUE 2023.**

Venlo, 30 September 2020. Following the announcement published on 23 September 2020, the negotiations between SHOP APOTHEKE EUROPE N.V. (“Shop Apotheke”) and holders (the "Bondholders") of its EUR 135 million 4.5% Convertible Bonds due 2023 (ISIN: DE000A19Y072) (the "Bonds") have resulted in intentions to convert corresponding to more than 96% of the total outstanding amount of EUR 135 million. Meanwhile conversion notices are being received and processed, the company will make a further announcement once the conversion notices processed have reached a volume 85% of the outstanding amount.

Shop Apotheke will end discussions with the Bondholders on coming Tuesday 6 October 2020 latest so that holders of the Bonds may no longer be incentivized to agree to earlier exercise their Conversion Rights (as defined in the terms and conditions of the Bonds).

**ABOUT SHOP APOTHEKE EUROPE.**

SHOP APOTHEKE EUROPE is one of the leading and fastest-growing online pharmacies in Continental Europe. With the acquisition of Europa Apotheek Venlo in November 2017, SHOP APOTHEKE EUROPE significantly extended its European market leadership. The product range for the whole family in the areas of OTC, beauty and personal care products as well as prescription drugs is supplemented by high quality natural food and health products, low carb products and sports nutrition following the acquisition of nu3 GmbH in July 2018.

SHOP APOTHEKE EUROPE operates online pharmacies in Germany, Austria, France, Belgium, Italy, the Netherlands and Switzerland at this moment. SHOP APOTHEKE EUROPE delivers a broad range of more than 100,000 original products to over 5.5 million active customers (at the end of Q2 2020) fast and at attractive prices. In addition, SHOP APOTHEKE EUROPE provides comprehensive pharmaceutical consulting services.

SHOP APOTHEKE EUROPE N.V. has been listed on the regulated market of the Frankfurt Stock Exchange (Prime Standard) since 13 October 2016 and is part of the MDAX index since 21 September 2020.

In addition to being traded on the Frankfurt stock exchange, SHOP APOTHEKE EUROPE'S convertible bonds (ISIN: DE000A19Y072) are also tradeable on the Dutch Euronext stock exchange, which operates the stock exchanges in Paris, Amsterdam, Brussels, Dublin, Oslo and Lisbon.

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This announcement is released by SHOP APOTHEKE EUROPE N.V. and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (“MAR”), encompassing information relating to the discussions with investors (as described above). For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Stefan Feltens, CEO, for SHOP APOTHEKE EUROPE N.V. SHOP APOTHEKE EUROPE N.V. is solely responsible for the contents of this announcement.

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 In connection with this announcement there has not been, nor will there be, any public offering of securities and no prospectus will be prepared.

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 This announcement contains forward-looking statements that are subject to certain risks and uncertainties. The future financial results can significantly differ from the currently anticipated results as a result of various risks and uncertainties, including changes in the business, financial and competitive landscape, uncertainties related to legal disputes or investigations and the availability of funds. SHOP APOTHEKE EUROPE N.V. assumes no obligation to update the forward-looking statements included in this announcement. Forward-looking statements speak only as of the date they are made.

Joh. Berenberg, Gossler & Co. KG (the "Bank") involved is acting on behalf of Shop-Apotheke Europe N.V. and no one else and will not be responsible to any other person for providing the protections afforded to clients of the Bank, or for providing advice in relation to the transactions or securities referred to in this announcement.

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