Disclosure of an inside information acc. to Article 17 MAR of the Regulation (EU) No 596/2014

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**SHOP APOTHEKE EUROPE N.V. launches an equity offering of new bearer shares by way of an accelerated bookbuild and a concurrent tap issuance of its existing convertible bonds due April 2023.**

**April
9**

2019

* Equity offering by way of an accelerated bookbuild of new bearer shares for c. €50m.
* Management Board and founders to participate in Capital Increase.
* Concurrent tap issuance of c. €60m of its existing €75m senior unsecured convertible bonds due April 2023.
* Net proceeds: To fund continuous growth strategy including taking full advantage of the e-script opportunity, a marketplace rollout, enhanced product offering and general corporate purposes.

**Venlo, The Netherlands, April 9, 2019. SHOP APOTHEKE EUROPE N.V. ("SHOP APOTHEKE EUROPE", or the "Company"), one of the leading and fastest growing online pharmacies in Continental Europe, today announced the launch of an equity offering of up to new bearer shares for . €50m (the "New Shares") by way of an accelerated bookbuild (the "Capital Increase") as well as a concurrent tap issuance of approximately €60m (the "New Bonds") of its existing EUR75m senior unsecured convertible bonds due April 2023 (the "Original Bonds" and, together with the New Bonds, the "Bonds"), convertible into new or existing bearer shares of the Company.** **The Management Board as well as founders of SHOP APOTHEKE EUROPE have announced their intention to participate in the capital increase.**

The proposed Capital Increase will be executed by way of a private placement of the New Shares on a non-pre-emptive basis (the "Placement"). The issue of the New Shares and of the New Bonds will be resolved by the Company's Managing Board, with the prior approval of the Company's Supervisory Board, under the existing authorisations to issue shares and grant rights to acquire shares in the share capital of the Company and to exclude pre-emption rights of existing shareholders in relation thereto, delegated to the Company's Managing Board by the general meeting of the Company.

The New Shares will be offered exclusively to qualified investors in the European Economic Area ("EEA"), to qualified institutional buyers in the United States in reliance on an exemption from the registration requirements of the U.S. Securities Act of 1933, as amended (the "Securities Act"), and to certain institutional investors in other jurisdictions. Offers outside of the United States will be made in reliance on Regulation S under the Securities Act. The offer price of the New Shares (the "Offer Price") will be determined in an accelerated bookbuild and will be announced upon completion of the bookbuilding procedure.

The New Bonds will be offered via an accelerated bookbuild (the "CB Bookbuilding") solely to institutional investors in certain jurisdictions by way of a private placement outside the United States pursuant to Regulation S under the Securities Act. The New Bonds are to be issued on the same terms (save for the issue date, the issue price and the interest commencement date) as the Company's Original Bonds and shall be fully fungible, and form a single series with, the Original Bonds from the Issue Date (as defined below).

The New Bonds will be issued at an issue price that will be determined with reference to the Offer Price of the New Shares immediately following the pricing of the Capital Increase. The final Offer Price of the New Shares and the final issue price of the New Bonds are expected to be announced no later than the start of trading on the XETRA platform of the Frankfurt Stock Exchange on 10 April 2019.

Settlement of the New Shares is expected to take place on 15 April 2019 (the "Closing Date"). Settlement of the New Bonds is expected to take place on 17 April 2019 (the "Issue Date"). Settlement of each of the Capital Increase and the issuance of the New Bonds is not conditional on the occurrence of the other.

The New Shares will rank *pari passu* in all respects with the Company's existing bearer shares and, following payment and settlement of the Capital Increase, are expected to be admitted to listing and trading on the regulated market segment (*Regulierter Markt*) of the Frankfurt Stock Exchange with simultaneous admission to the sub-segment of the regulated market with additional post-admission obligations (Prime Standard).

Application is intended to be made for the New Bonds to be included in the trading of the Original Bonds on the unregulated open market (*Freiverkehr*) of the Frankfurt Stock Exchange. In addition, the Company subsequently intends to arrange for an application to be made for the Bonds to be listed and admitted to trading on Euronext Amsterdam, in due course.

Following the transaction, the Company will be subject to a lock-up undertaking ending 180 calendar days after the Closing Date with respect to the New Shares and after the Issue Date in respect of the New Bonds, subject to certain exceptions including the issue of consideration shares to sellers or joint venture partners in connection with acquisitions or joint ventures by the Company (any such shares to be subject to the same lock-up).The Company intends to use the net proceeds from the transaction to fund its continuous growth strategy including taking full advantage of the e-script opportunity, a marketplace rollout, enhanced product offering and general corporate purposes.

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**DISCLAIMER.**

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 contemplated Capital Increase and issue of the New Bonds (both as described above). For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Dr. Ulrich Wandel, CFO, for SHOP APOTHEKE EUROPE N.V. SHOP APOTHEKE EUROPE N.V. is solely responsible for the contents of this announcement.

This announcement does not contain or constitute or form part of, and should not be construed as, an offer or invitation to sell, or the solicitation of an offer to buy or subscribe for, any securities of SHOP APOTHEKE EUROPE N.V.

In connection with this transaction there has not been, nor will there be, any public offering of the New Bonds or the New Shares. No prospectus will be prepared in connection with the offering of the New Bonds or the New Shares.

The distribution of this announcement and the offer and sale of the securities referred to herein may be restricted by law in certain jurisdictions and persons reading this announcement should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This announcement is not an offer of securities for sale in, and is not for publication or distribution, directly or indirectly, in or into, the United States, Australia, Canada or Japan or in any jurisdiction in which offers or sales of the securities referred to herein would be prohibited by applicable laws. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or the laws of any state within the United States or under the applicable securities laws of Australia, Canada or Japan, and may not be offered or sold in the United States, unless registered under the Securities Act or offered and sold in a transaction exempt from, or not subject to, the registration requirements of the Securities Act. The New Shares are being offered and sold in the United States only to a limited number of “qualified institutional buyers” (“QIBs”) in reliance on Rule 144A under the Securities Act or another exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and are being offered and sold outside the United States in offshore transactions as defined in and in accordance with Regulation S under the Securities Act. The New Bonds are being offered and sold only outside the United States in offshore transactions as defined in and in accordance with Regulation S under the Securities Act. There will be no public offer of the securities referred to herein in the United States, Australia, Canada or Japan.

The offer referred to herein when made in member states of the European Economic Area (the "EEA") which have implemented the Prospectus Directive (each, a "Relevant Member State"), is only addressed to and directed at persons who are "qualified investors" (as defined in the Prospectus Directive (the "Qualified Investors")). For these purposes, the expression "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive), and includes any relevant implementing measure in the relevant member state and the expression "2010 PD Amending Directive" means Directive 2010/73/EU.

If located in a Relevant Member State, each person who initially acquires any securities, and to the extent applicable any funds on behalf of which such person acquires such securities that are located in a relevant member state, or to whom any offer of securities may be made will be deemed to have represented, acknowledged and agreed that it is a Qualified Investor as defined above.

For readers in the United Kingdom, this announcement is only being distributed to and is only directed at Qualified Investors who are (i) outside the United Kingdom or (ii) investment professionals falling within Article 19(5) ("Investment professionals") of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (iii) certain high value persons and entities who fall within Article 49(2)(a) to (d) ("High net worth companies, unincorporated associations etc.") of the Order; or (iv) any other person to whom it may lawfully be communicated (all such persons in (i) to (iv) together being referred to as "relevant persons"). The New Bonds and the New Shares are expected to only be available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such New Bonds or New Shares will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this announcement or any of its contents.

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.

**PRIIPs Regulation / Prohibition of sales of New Bonds to EEA retail investors**

The New Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014, as amended (the "PRIIPs Regulation") for offering or selling the New Bonds or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the New Bonds or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

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**Information to Distributors**

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (a "Manufacturer") (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the New Shares and the New Bonds have each been subject to a product approval process, which has determined that: (X) the New Shares are (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties only, each as defined in MiFID II; and (ii) appropriate for distribution through all distribution channels to eligible counterparties and professional clients as are permitted by MiFID II and (Y) the New Bonds are: (i) compatible with an end target market of investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (each a "Target Market Assessment"). Any person subsequently offering, selling or recommending the New Shares or the New Bonds (a "Distributor") should take into consideration the Manufacturers' relevant Target Market Assessment(s); however, each Distributor subject to MiFID II is responsible for undertaking its own Target Market Assessment in respect of the New Shares and/or the New Bonds (by either adopting or refining the Manufacturers' Target Market Assessments) and determining, in each case, appropriate distribution channels. In respect of the New Shares, notwithstanding the Target Market Assessment, Distributors (for the purposes of the MiFID II Product Governance Requirements) should note that: (i) the price of the New Shares may decline and investors could lose all or part of their investment; (ii) the New Shares offer no guaranteed income and no capital protection; and (iii) an investment in the New Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessments are without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the New Shares and the New Bonds. Furthermore, it is noted that, notwithstanding the Target Market Assessments, the Banks will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessments do not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the New Shares and/or the New Bonds.

Each distributor is responsible for undertaking its own target market assessment in respect of the New Shares and/or the New Bonds and determining appropriate distribution channels.

9-Apr-2019 17:40 CEST

The DGAP Distribution Services include Regulatory Announcements, Financial/Corporate News and Press Releases.

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Language: English

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