



Grünenthal Group gains improved loan terms and conditions

- **Renewal of syndicated loan facility of €400 million for five years**
- **Together with the recently issued promissory note (Schuldscheindarlehen), the loan is one essential pillar of the company's financing strategy**

Aachen, Germany, October 30, 2017 – The Grünenthal Group announced today that the company renewed its syndicated loan facility on October 20, 2017. For the next five years, the company can access €400 million of available loan granted by a bank consortium. In the course of the renewal the Grünenthal Group was able to achieve significantly improved terms and conditions, including lower loan margins. This syndicated loan facility is an essential pillar of the company's financing strategy, which also includes the recently issued promissory note (Schuldscheindarlehen).

"The new agreement is a great success for Grünenthal. We were able to significantly improve the terms and conditions by re-shaping them in a more issuer-friendly way. Together with the recently issued promissory note (Schuldscheindarlehen), the renewed syndicated loan facility is part of our financing strategy", Sascha Becker, CFO Grünenthal Group, explains. "It supports our ambition to deliver four to five new products and become a €2 billion company by 2022."

The bank consortium consists of BBVA (Banco Bilbao Vizcaya Argentaria) S.A., BNP Paribas S.A., Commerzbank Aktiengesellschaft, Deutsche Bank AG, Landesbank Hessen-Thüringen Girozentrale, HSBC Trinkaus & Burkhardt AG, Sparkasse Aachen Anstalt des öffentlichen Rechts and Unicredit Bank AG.

About Grünenthal

The Grünenthal Group is an entrepreneurial, science-based pharmaceutical company specialized in pain, gout and inflammation. Our ambition is to deliver four to five new products to patients in diseases with high unmet medical need by 2022 and become a €2 billion company. We are a fully integrated research & development company with a long track record of bringing innovative pain treatments and state-of-the-art technologies to patients. By sustainably investing in our R&D above the industrial average, we are strongly committed to innovation.

Grünenthal is an independent, family-owned company headquartered in Aachen, Germany. We are present in 32 countries with affiliates in Europe, Latin America and the US. Our products are sold in more than 155 countries and approx. 5,500 employees are working for the Grünenthal Group worldwide. In 2016, Grünenthal achieved revenues of approx. €1.4 bn.

More information: www.grunenthal.com

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