



Cosmo shareholders approve change of registered seat

Luxembourg – 12 May 2016 – Cosmo Pharmaceuticals S.A. (SIX: COPN) announced that its shareholders have approved the merger of Cosmo Pharmaceuticals S.A., Luxembourg into its fully owned subsidiary Cosmo Pharmaceuticals N.V., a public company organized and existing under the laws of Netherlands, having its corporate seat in Amsterdam, Netherlands but its seat of management at Riverside II, Sir John Rogerson's Quay, Dublin 2, Ireland.

As an effect of the merger:

- The registered office will be Riverside II, Sir John Rogerson's Quay, Dublin 2, Ireland. Thus the company will be deemed an Irish resident for all purposes;
- Shares in Cosmo Pharmaceuticals S.A., listed on SIX, will be automatically replaced by shares in Cosmo Pharmaceuticals N.V. listed on the same Stock Exchange, as occurred when the company moved its seat from Italy to Luxembourg, without interruption of trading;
- The new ISIN is NL0011832936;
- This transaction shall have no impact on employment levels.

The shareholders approved the statutory financial statements, the consolidated financial accounts and the appointment of BDO as the new independent auditor of the Company. The Shareholders elected the following members of the Board of Directors:

- Mauro Severino Ajani, Chairman (Non-Executive)
- Alessandro Della Chà, CEO (Executive)
- Kevin Joseph Donovan, (Non-Executive)
- Dieter Enkelmann, (Non-Executive)
- Maria Grazia Roncarolo, (Non-Executive)
- Hans Christoph Tanner, (Executive)
- Friedrich von Bohlen, (Non-Executive)
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Shareholders approved all other items on the agenda but, upon request of the relative majority shareholder Cosmo Holding S.a.r.l., the decision on the proposed dividend distribution of EUR 1.40 per share has been postponed to a further meeting to be held only once the merger shall be effective, so that the distribution will take place under the new corporate setting.

Due to the relocation of the registered office to Ireland, the board has appointed Niall Donnelly as new Group CFO as of 1 June 2016. Chris Tanner will take on the new role as Head of the Transactions Office while retaining his function as Head of Investor Relations.

Niall Donnelly was previously CEO and Finance Director of Acute Private Health Care, Ireland's largest private hospital group (2006-2016). From 2004 to 2006 he was Group Financial Controller of IWP PLC which is listed on the Irish and London Stock exchanges and is a personal care products group. He is a chartered accountant.

Alessandro Della Chà, CEO of Cosmo commented: "This is the final step of a seat transfer process that began on 15 October 2014. As an effect of the merger, the company will simultaneously benefit from the sophisticated Dutch company law and corporate governance system and the very favourable business environment for pharmaceutical and healthcare companies in Ireland. The move to Ireland allows us to expand the management group and to strengthen it by focusing on the key upcoming challenges of a growing company."

About Cosmo Pharmaceuticals

Cosmo is a specialty pharmaceutical company that aims to become a global leader in the field of optimized therapies for selected gastrointestinal disorders. The company's proprietary clinical development pipeline specifically addresses innovative treatments for IBD, such as Ulcerative Colitis and Crohn's Disease, and Colon Infections. In addition, the Company has developed a medical device for polyp excision and is developing a product for the detection of colon cancer and has a large shareholding in Cassiopea SpA, a clinical-stage specialty pharmaceutical company focused on developing and commercializing innovative and differentiated medical dermatology products. Cosmo's MMX[®] products that have reached the market are Lialda[®]/Mezavant[®]/Mesavancol[®], a treatment for IBD that is licensed globally to Nogra and Shire Limited and Uceris[®], the first glucocorticosteroid indicated for the induction of remission in active, mild to moderate Ulcerative Colitis, licensed in the USA to Santarus/Salix/Valeant and in the Rest of the World except to Ferring. Cosmo's proprietary MMX[®] technology is at the core of the Company's product pipeline and was developed from its expertise in formulating and manufacturing gastrointestinal drugs for international clients at its GMP (Good Manufacturing Practice) facilities in Lainate, Italy. The technology is designed to deliver active ingredients in a targeted manner in the colon. For further information on Cosmo, please visit the Company's website: www.cosmopharma.com

Next events

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