



Trading update 1st quarter of 2017

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Headlines Q1 2017

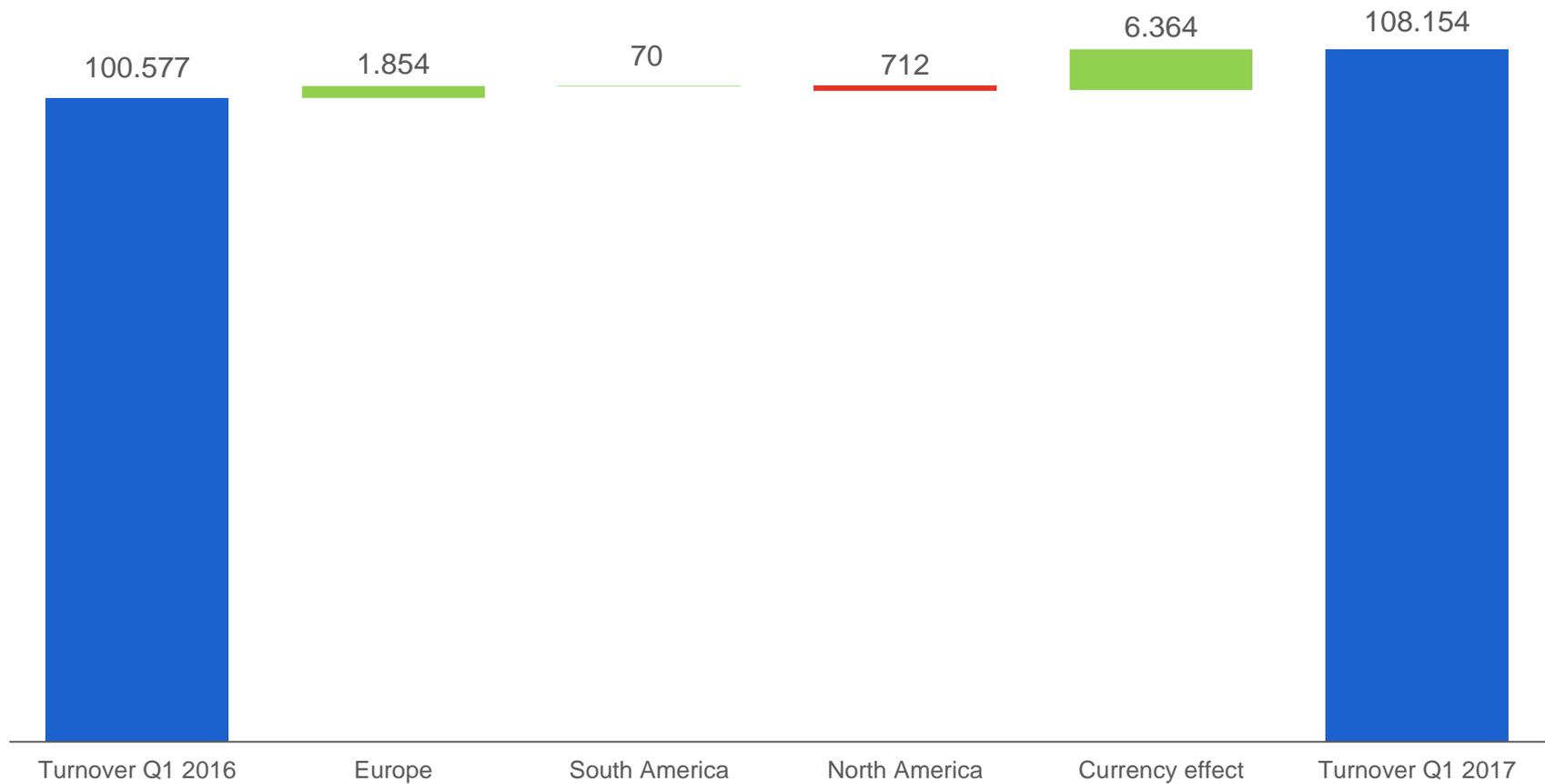
Financial highlights

- Turnover growth of 7.1% (+0.9% at CER) to € 109.9 million
- Growth in Europe, South America and sterile activities in the US
- Sales of pharmaceutical raw materials in US stabilize

Operational and strategic highlights

- New sterile facility in Wichita operational since end of March 2017
- Results strategic analysis HL Technology expected in Q2 2017

Turnover development in Q1 2017¹



¹ In € 1,000, excluding HL Technology and divestment in France.

Fagron Europe²

(x € million)	Q1 2017	Q1 2016	Total growth	Total growth CER	Org. growth	Org. growth CER
Turnover	63.0	61.0	3.3%	3.0%	3.3%	3.0%

- Organic turnover growth 3.3% (+3.0% at CER)
- Almost all countries contributed positively to turnover growth

² The Europe segment comprises the Fagron activities in Europe (excl. the divestment in France), South Africa and Australia.

Fagron South America

(x € million)	Q1 2017	Q1 2016	Total growth	Total growth CER	Org. growth	Org. growth CER
Turnover	25.1	19.5	28.7%	0.4%	28.7%	0.4%

- Turnover growth of 28.7% (+0.4% at CER)
- Substantial strengthening of BRL/USD enabled Fagron to purchase cheaper – an effect that has been fully passed to its customers
- Decrease of prices in BRL had a negative effect on turnover growth at CER
- Significant volume growth; further strengthening of market leadership

Fagron North America

(x € million)	Q1 2017	Q1 2016	Total growth	Total growth CER	Org. growth	Org. growth CER
Turnover	20.0	20.0	-0.2%	-3.6%	-0.2%	-3.6%

- Turnover decline of 0.2% (-3.6% at CER)
- Double-digit growth in the sterile activities
- New facility in Wichita operational since end of March
- Sale of raw materials and compounding concepts stabilize, but decrease compared to Q1 2016

Q&A





Disclaimer

Important information about forward-looking statements

Certain statements in this presentation may be considered “forward-looking”. Such forward-looking statements are based on current expectations, and, accordingly, entail and are influenced by various risks and uncertainties. The Company therefore cannot provide any assurance that such forward-looking statements will materialize and does not assume an obligation to update or revise any forward-looking statement, whether as a result of new information, future events or any other reason.