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EANS-Adhoc: SYGNIS Pharma AG / SYGNIS announces acquisition of a loan from BASF SE

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Contracts

29.06.2012

Ad-hoc release

SYGNIS announces acquisition of a loan from BASF SE

Heidelberg, 29 June 2012 - SYGNIS Pharma AG (Frankfurt: LIOK; ISIN DE000A1E9B74; Prime Standard) today announces the execution of an agreement effective 31 March 2012 with BASF SE to acquire a loan amounting to EUR 8,000,000 for a purchase price of EUR 1.00 which equals the fair value of the loan. The loan was granted to SYGNIS Bioscience GmbH & Co. KG, a wholly-owned subsidiary of SYGNIS Pharma AG. The acquisition of the loan is part of the necessary realignment of the Company. BASF is a shareholder with approximately 11 per cent in SYGNIS Pharma AG.

The acquisition of the loan at fair value will be accounted through profit and loss in the consolidated financial statements ended 31 March 2012.

The loan granted to SYGNIS Bioscience GmbH & Co. KG in September 2006 was due for repayment on 30 June 2015. Interest was charged at the 3-month EURIBOR plus a customary mark-up.

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their very nature they are subject to known and unknown risks and imponderability and can be affected by other factors as a consequence of which the actual results, plans and goals of SYGNIS Pharma AG may deviate greatly from the established conclusions or implied predictions contained in such statements. SYGNIS does not undertake to publicly update or revise these statements in the light of new information or future results or for any other reason.

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end of announcement

euro adhoc

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