



**Public share buyback offer
of
4basebio AG
Waldhofer Straße 102, 69123 Heidelberg
to their shareholders**

**for the acquisition of a total of up to 2,056,452 no-par value registered shares in
4basebio AG (ISIN DE000A2YN801 / WKN A2YN80)
against payment of a cash consideration of
minimum EUR 1.60 and maximum EUR 1.85 per share**

**Acceptance Period
27 January 2020, 12:00 a.m. to 10 February 2020, 12:00 p.m.
(local time Frankfurt am Main)**

1 General information and notes

1.1 Basics

The share buyback offer of 4basebio AG with registered office in Heidelberg, entered in the Commercial Register of the Amtsgericht Heidelberg under HRB 335706, ("**Company**" or "**4basebio**"), is a voluntary public buyback offer to acquire own shares ("**Offer**") and relates to shares of the Company with ISIN DE000A2YN801 / WKN A2YN80 ("**4basebio Share**"). The shares are admitted to trading on the regulated market (Prime Standard) of the Frankfurt Stock Exchange.

1.2 Implementation according to German law

The Offer is exclusively carried out in accordance with German law. The Offer will not be implemented according to the provisions of any other legal system. Therefore, no announcements, registrations, approvals or authorisations of this document ("**Offer Document**") or of the Offer have been applied for or initiated outside the Federal Republic of Germany.

The publication of the Offer in the German Federal Gazette (*Bundesanzeiger*) and on the Company's website at www.investors.4basebio.com neither constitutes the submission of the Offer nor the publication of the Offer nor a public advertisement in accordance with foreign law.

In a letter dated 9 August 2006, the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht* - „**BaFin**“) announced that in the course of implementing the Takeover Directive Implementation Act, which came into force on 14 July 2006, it had changed its administrative practice regarding the applicability of the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz* - **WpÜG**) to the buyback of treasury shares to the effect that the WpÜG does not apply in the case of a public offer to buyback treasury shares. Accordingly, the provisions of the WpÜG do not apply to this buyback offer. The Offer Document was neither submitted to BaFin for examination nor for review and does not comply with the requirements of the WpÜG.

1.3 Publication of the Offer Document, declarations and notifications

On 21. January 2020, the Company published its decision to issue the Offer by way of an ad hoc announcement in accordance with Article 17 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse. The ad hoc announcement is also available under the heading "News – Ad Hoc Releases" on the Company's website at www.investors.4basebio.com.

This Offer Document is published in the German Federal Gazette (*Bundesanzeiger*) and on the Company's website at www.investors.4basebio.com under the heading "News". A convenience translation is also published on the Company's website.

1.4 Distribution and acceptance of the Offer outside the Federal Republic of Germany

The Offer is addressed to the shareholders of 4basebio AG ("**4basebio Shareholders**"). 4basebio Shareholders with residence, registered office or habitual abode outside of Germany should take into account that this Offer Document does not constitute a public purchase offer outside of the Federal Republic of Germany under the respective foreign law. 4basebio Shareholders who wish to accept the Offer outside the Federal Republic of Germany are requested to observe the following statements.

The publication, dispatch, distribution or dissemination of this Offer Document or of a summary or other description of the provisions contained in the Offer Document or of other information relating to the Offer may be subject to the provisions (in particular restrictions in accordance with the provisions) of legal systems other than those of the Federal Republic of Germany. Publication under any legal system other than that of the Federal Republic of Germany is not intended.

The acceptance of the Offer outside the Federal Republic of Germany may be subject to legal systems other than those of the Federal Republic of Germany. Persons who come into possession of this Offer Document outside the Federal Republic of Germany

or who wish to accept the Offer there are requested to inform themselves about the applicable legal provisions and to comply with them.

To the extent that a custodian credit institution or a custodian financial services company with registered office in the Federal Republic of Germany or a German branch of a custodian credit institution or financial services company has information or forwarding obligations vis-à-vis its customers in connection with the Offer which are based on the legal provisions applicable to the respective custodian relationship, the custodian institution is required to independently examine the effects of foreign legal systems on these obligations.

The Company does not warrant that the publication, dispatch, distribution or dissemination of this Offer Document or the Offer outside the Federal Republic of Germany complies with the legal provisions of jurisdictions other than the Federal Republic of Germany. Furthermore, the Company does not guarantee that the acceptance of the Offer outside the Federal Republic of Germany is compatible with the respective applicable legal provisions. Any responsibility of the Company for non-compliance with foreign legal regulations is expressly excluded.

1.5 Status of the information

All statements, opinions, intentions and forward-looking statements contained in this Offer Document are, unless expressly stated otherwise, based on currently available information and plans as well as on certain assumptions of the Company at the time of publication of this Offer Document, which may change in the future, without the Company being obliged to update the Offer Document in this case.

2 The Offer

2.1 Subject of the offer

4basebio AG, Heidelberg, hereby offers to purchase and acquire from 4basebio Shareholders the no-par value registered shares held by them with a notional interest in the share capital of EUR 1.00 per share with ISIN DE000A2YN801 / WKN A2YN80 at a minimum purchase price of EUR 1.60 and a maximum price of EUR 1.85 per share in accordance with this Offer Document.

The Offer relates to a total of up to 2,056,452 shares, which corresponds to approximately 4% of the current share capital of the Company. The Company reserves the right to increase the number of shares which this Offer is aimed at ("**Offer Increase**"). If more than 2,056,452 shares are tendered for acquisition under this Offer, the declarations of acceptance will be considered proportionately in accordance with Section 3.5 of the Offer Document and, if applicable, taking into account an increase in the Offer. Within the scope of proportionate consideration, rounding is also carried out

in accordance with commercial principles to avoid arithmetical fractions of shares. To the extent necessary, any fractions are also disregarded.

2.2 Final purchase price

All 4basebio Shares that the Company will acquire based on this Offer will be acquired at the same price per 4basebio Share ("**Final Purchase Price**"). The Final Purchase Price will be calculated by the Company in coordination with the Settlement Bank (as defined in Sec. 3) on the basis of the acceptances of the 4basebio Shareholders and will amount to a minimum of EUR 1.60 per 4basebio Share and a maximum of EUR 1.85 per 4basebio Share. Subject to clause 2.2 b) (ii), the Final Purchase Price will be the lowest price at which the Company is able to acquire the targeted number of 2,056,452 4basebio Shares ("**Target Number of Shares**").

a) Acceptance by 4basebio Shareholders

4basebio Shareholders can accept the Offer for all or part of their 4basebio Shares in the following two ways (each declaration of acceptance that is duly and effectively declared in accordance with this offer, an "**Acceptance**" and together the "**Acceptances**"):

(i) by way of an Acceptance at the Shareholder Purchase Price

„**Acceptance at the Shareholder Purchase Price**" is an acceptance in which a shareholder accepts the Offer for one or more 4basebio Shares at a price determined by him, at least EUR 1.60 per share ("**Minimum Purchase Price**") and at most EUR 1.85 per share ("**Maximum Purchase Price**"; the range between (and in each case including) the Minimum Purchase Price and the Maximum Purchase Price hereinafter also "**Purchase Price Range**"). The price at which shares are tendered with an Acceptance of the Shareholder Purchase Price must be a multiple of EUR 0.05 per 4basebio Share. Acceptance of the Shareholder Purchase Price at a price that is not a multiple of EUR 0.05 shall be deemed to have been made at a price corresponding to the next higher multiple of EUR 0.05. By accepting the Shareholder Purchase Price, the shareholder agrees to sell his or her shares tendered for sale at the Final Purchase Price equal to or higher than the price specified in the Acceptance at Shareholder Purchase Price. It should be noted that, although a shareholder can prevent the 4basebio Shares from being sold at a price that the shareholder considers too low by the Acceptance at the Shareholder Purchase Price, such an acceptance may result in the shareholder's acceptance not being taken into account and the shareholder's 4basebio Shares being excluded from the Offer, though; or

(ii) by way of Acceptance at the Final Purchase Price

An "**Acceptance at the Final Purchase Price**" is an acceptance in which a shareholder accepts the Offer for one or more 4basebio Shares at the Final Purchase Price (i.e. without stating a concrete price). In this case, the shareholder's 4basebio Shares - subject to a proportional allocation - will be acquired under the terms of this Offer Document at the Final Purchase Price. It should be noted that, by the Acceptance at the Final Purchase Price, a shareholder may increase the probability that the Company will acquire its 4basebio Shares tendered for sale following this Offer; however, assumptions regarding the Final Purchase Price may reduce the Final Purchase Price and result in the Company acquiring the 4basebio Shares tendered for sale at the Minimum Purchase Price. Shareholders can tender part of their 4basebio Shares for sale by way of an Acceptance at the Shareholder Purchase Price and part of their 4basebio Shares by way of an Acceptance at the Final Purchase Price. In addition, shareholders can tender different 4basebio Shares at different prices in the event of an Acceptance at the Shareholder Purchase Price. In this case, any tender of 4basebio Shares at another price is deemed to be an Acceptance at the Shareholder Purchase Price and therefore an Acceptance for the purposes of this Offer.

The Company reserves the right, subject to the restrictions specified by the authorizing resolution, to change the Purchase Price Range once or several times by increasing the Maximum Purchase Price and/or increasing the Minimum Purchase Price. A reduction of the Minimum Purchase Price or the Maximum Purchase Price is not possible. If the Company changes the Purchase Price Range by increasing the Minimum Purchase Price, all Acceptances at the Shareholder Purchase Price that either show a purchase price per 4basebio Share equal to the original Minimum Purchase Price of EUR 1.60 per 4basebio Share or that show a Final Purchase Price that is higher than the original Minimum Purchase Price of EUR 1.85 per 4basebio Share but lower than the final Minimum Purchase Price (i.e. the Minimum Purchase Price applicable at the end of the Acceptance Period (as defined in Sec 2.3) following a change by the Company) is deemed to be delivered at a purchase price equal to the final Minimum Purchase Price.

(b) Calculation of the Final Purchase Price

The Final Purchase Price shall be calculated immediately after the expiry of the Acceptance Period in accordance with the following provisions:

- (i) The Final Purchase Price is generally the lowest price within the Purchase Price Range at which the Company can acquire the Target Number of Shares on the basis of the declared Acceptances.
- (ii) If, on the basis of the Acceptances, the Company can only acquire fewer 4basebio Shares than the Target Number of Shares (because the number of shares effectively tendered for sale at a price within the Purchase Price Range and for which the Acceptance was not effectively revoked is lower than the Target Number of Shares),

the Final Purchase Price will be the highest price (within the Purchase Price Range of EUR 1.60 to EUR 1.85) from the Acceptances, and the Company will acquire all 4basebio Shares effectively tendered for sale.

(c) **Publication of the Final Purchase Price**

It is planned that the Company will publish the Final Purchase Price determined in accordance with the above rules within three bank working days after expiry of the Acceptance Period under the heading "News" on its website at www.investors.4basebio.com as well as in the German Federal Gazette (*Bundesanzeiger*).

2.3 Start and end of the Acceptance Period

The period for Acceptance of the Offer begins on Monday, 27 January 2020, 12:00 a.m. (local time Frankfurt am Main) and ends on Monday, 10 February 2020, 12:00 p.m. (local time Frankfurt am Main) ("**Acceptance Period**").

However, the Company reserves the right to extend the Acceptance Period once or several times. The Company will announce an extension of the Acceptance Period without undue delay and prior to the expiry of the Acceptance Period or the extended Acceptance Period in the German Federal Gazette (*Bundesanzeiger*) and publish it on the Company's website at www.investors.4basebio.com under the heading "News". In the event of an extension of the Acceptance Period, the deadlines for the settlement of the Offer set out in this Offer Document shall be postponed accordingly.

2.4 Conditions and authorisations

This Offer and the purchase and transfer agreements which come into existence as a result of the acceptance of the Offer are not subject to any conditions and official approvals, with the exception of the proportional consideration of the declarations of acceptance in the case of a transfer acceptance in accordance with Section 3.5 of the Offer Document.

3 Implementation of the Offer

The Company has commissioned Baader Bank AG, 85716 Unterschleißheim, Germany, with the technical processing of the Offer ("**Settlement Bank**").

3.1 Declaration of acceptance and rebooking

4basebio Shareholders can only accept the Offer by declaring Acceptance of the Offer in writing to their custodian bank within the Acceptance Period pursuant to Section 2.2 of the Offer Document.

The declaration of Acceptance will only become effective if the 4basebio Shares, in respect of which Acceptance has been declared, have been transferred in due time at Clearstream Banking AG, Frankfurt am Main, into ISIN DE000A254V61 / WKN A254V6 ("**4basebio tendered for buyback**"). 4basebio Shares tendered for buyback are treated as bearer shares. The rebooking will be initiated by the custodian bank after receipt of the declaration of Acceptance. The rebooking of the 4basebio Shares into the separate ISIN DE000A254V61 / WKN A254V6 is deemed to have been effected in due time if the rebooking is effected by 6:00 p.m. (local time Frankfurt am Main) on the second bank working day (inclusive) after the expiry of the Acceptance Period, i.e. by Wednesday, 12 February 2020, 6:00 p.m. (local time Frankfurt am Main). Bank working day means a day on which (i) credit institutions in Frankfurt am Main are generally open for business and (ii) the Trans-European Automated Real Time Gross Settlement Express Transfer System („**TARGET**“) or another comparable system is operational.

3.2 Other declarations linked to the Acceptance

By accepting the Offer, the respective 4basebio Shareholders accepting the Offer declare that they accept the Company's Offer to conclude a purchase agreement for the shares designated in the declaration of acceptance in accordance with the provisions of this Offer Document.

By accepting the Offer, the respective 4basebio Shareholders accepting the Offer instruct their custodian bank (i) to initially leave the 4basebio Shares shares tendered for buyback in their securities account, but to transfer them to the separate ISIN DE000A254V61 / WKN A254V6 at Clearstream Banking AG; and (ii) to instruct and authorise Clearstream Banking AG, in accordance with the partial consideration of the declarations of acceptance pursuant to Section 3.5 of the Offer Document to make the 4basebio-Shares tendered for buyback with the separate ISIN DE000A254V61 / WKN A254V6 available to the Settlement Bank in its securities account at Clearstream Banking AG for transfer of title to the Company immediately after expiry of the Acceptance Period.

By accepting the Offer, the respective 4basebio Shareholders accepting the Offer instruct and authorise the Settlement Bank and their respective custodian bank to take all necessary or expedient actions, to make and receive declarations, in particular to effect the transfer of ownership of the 4basebio-Shares tendered for buyback to the Company, while exempting themselves from the prohibition of self-contracting pursuant to section 181 German Civil Code (*Bürgerliches Gesetzbuch – BGB*), and to do so in accordance with the provisions of this Offer Document.

By accepting the Offer, the respective 4basebio Shareholders accepting the Offer instruct their custodian bank to instruct and authorise Clearstream Banking AG, for its part, to provide the Company, directly via the Settlement Bank or via the custodian

bank, with the information required for the announcement of the result of this Offer, in particular the number of 4basebio-Shares tendered for buyback and booked into the custodian bank's securities account at Clearstream Banking AG under the separate ISIN DE000A254V61 / WKN A254V6 as well as the price at which 4basebio Shares have been tendered for buyback on each trading day.

By accepting the Offer, the respective 4basebio Shareholders accepting the Offer transfer the 4basebio-Shares tendered for buyback to the Company against payment of the Final Purchase Price, subject to the expiry of the Acceptance Period and subject to only partial consideration of declarations of Acceptance in accordance with Section 3.5 of the Offer Document and, if applicable, taking into account an offer increase. If and to the extent that a shareholder has declared one or more Acceptances at the Shareholder Purchase Price to be higher than the Final Purchase Price, the acceptance of the Offer is invalid.

By accepting the Offer, the respective 4basebio Shareholders accepting the Offer declare that their 4basebio-Shares tendered for buyback are in their sole ownership at the time of transfer, are not subject to any restrictions on disposal and are free of rights and claims of third parties.

In the interest of a smooth and expeditious settlement of this Offer, the orders, declarations, authorisations and instructions listed under this Section 3.2 are irrevocably issued or given with the declaration of acceptance. 4basebio Shareholders who do not irrevocably place or give such orders, declarations, authorisations and instructions will be treated as if they had not accepted the Offer.

3.3 Legal consequences of Acceptance

Upon Acceptance of this Offer, a purchase and transfer agreement for the respective 4basebio-Shares tendered for buyback in accordance with this Offer Document is concluded between the relevant 4basebio Shareholder and the Company subject to only partial consideration of the declaration of acceptance in accordance with Section 3.5 of the Offer Document. In the event of an Acceptance at the Shareholder Purchase Price, the final purchase price will be equal to or higher than the price indicated in the declaration of Acceptance.

3.4 Settlement of the Offer and Payment of the Purchase Price

The Final Purchase Price will be paid to Clearstream Banking AG for credit to the custodian bank concurrently with the transfer of the 4basebio-Shares tendered for buyback and, if applicable, in accordance with the partial consideration of declarations of Acceptance pursuant to Section 3.5 of the Offer Document to the custody account of the Settlement Bank at Clearstream Banking AG for transfer to the Company. Upon

payment of the Final Purchase Price to Clearstream Banking AG, the Company is released from its obligation to pay the purchase price.

To the extent that 4basebio-Shares tendered for buyback could not be bought back by the Company in the event of partial consideration of declarations of Acceptance, the custodian bank will be instructed to book these shares back into the original ISIN DE000A2YN801 / WKN A2YN80.

Clearstream Banking AG will book the 4basebio-Shares tendered for buyback which the Company acquires under this Offer and, if applicable, subject to the partial consideration of declarations of acceptance pursuant to Section 3.5 of the Offer Document, to the Settlement Bank's securities account at Clearstream Banking AG. This will take place simultaneously against payment of the relevant purchase price by the Company via Clearstream Banking AG to the respective custodian bank of the 4basebio Shareholders accepting the Offer. The respective custodian bank is instructed to credit the Offer Price to the account specified in the written declaration of Acceptance of the respective 4basebio Shareholder. The purchase price is expected to be available at the respective custodian bank on the sixth bank working day after the end of the Acceptance Period.

If declarations of Acceptance are partially taken into account, the crediting of the Final Purchase Price, which must also be paid immediately, may be delayed by a few days for technical reasons.

3.5 Partial consideration of declarations of acceptance

Subject to an Offer Increase, the Offer relates to a total of 2,056,452 shares, which corresponds to approximately 4% of the current share capital of the Company. If more than 2,056,452 shares are tendered for acquisition via the custodian bank as part of this Offer and the Company does not exercise its right to increase the Offer, or if the Offer is over-accepted despite such an increase in the Offer, the declarations of acceptance will be taken into account proportionately, i.e. in the ratio of the total number of shares for which this Offer is made (2,056,452 shares subject to an increase in the Offer) to the total number of the Company's shares submitted. The result of the calculation is rounded down to the next full number. Peaks are not taken into account.

In doing so, the Company makes use of the option provided for in the authorisation of the extraordinary general meeting to acquire treasury shares, which allows for preferential acceptance of small numbers of up to 100 shares.

3.6 Increase of Offer

If the Offer is accepted by the 4basebio Shareholders for more than 2,056,452 shares, the Company may unilaterally increase the number of shares at whose acquisition the

Offer is directed ("**Offer Increase**"). The Company will declare an Offer Increase to the custodian banks together with the settlement within the Acceptance Period and will also announce the Offer Increase by publication in the media specified in Section 9 of the Offer Document. The Offer Increase may be declared within the limits of the authorisation resolved by the general meeting on 19 December 2019 and may relate to all shares for which this Offer was accepted or to any other number of shares exceeding the original offer volume of 2,056,452.

3.7 Costs, expenses and fees

All costs associated with the Acceptance of the Offer and the transfer of the shares, in particular the costs, expenses and fees charged by the custodian banks, are to be borne by the 4basebio Shareholders themselves.

3.8 Right of withdrawal

4basebio Shareholders who have accepted this Offer do not have a contractual right to withdraw from the contract concluded by accepting this Offer.

3.9 No stock exchange trading with tendered 4basebio Shares

4basebio Shareholders may not sell their shares tendered for buyback under ISIN DE000A254V61 / WKN A254V6 as of booking until rebooking on the stock exchange, regardless of whether the shares are sold as a result of this Offer or are returned due to a possible oversubscription. Trading of the 4basebio Shares booked under ISIN DE000A2NY801 / WKN A2NY80 remains unaffected.

4 Basis of the Offer to acquire treasury shares

4.1 Capital structure

The share capital of the Company currently amounts to EUR 51,411,323.00 and is divided into 51,411,323 no-par value shares with a proportionate amount of the share capital of EUR 1.00 per share. The Company currently holds no treasury shares.

4.2 Authorisation to acquire own shares

The extraordinary general meeting of the Company on 19 December 2019 authorised the Company to acquire treasury shares as follows:

- a) The Company is authorised to acquire own shares amounting to 10% of the Company's share capital at the time of the Extraordinary General Meeting on 19 December 2019.

Together with other own shares which the Company has already acquired and still holds or which are attributable to the Company pursuant to Section 71a et seq. of the German Stock Corporation Act (*Aktiengesetz* – “**AktG**”), the acquired shares may at no time exceed 10% of the Company's share capital.

- b) The authorisation shall take effect at the end of the Extraordinary General Meeting at which a resolution is passed and shall remain in force until 18 December 2024.
- c) At the discretion of the Board of Executive Directors and within the limits resulting from the principles of stock corporation law, the acquisition shall be effected on the stock exchange or off the stock exchange, the latter in particular by way of a public purchase offer and also excluding the shareholders' right to tender, in compliance with the principle of equal treatment (Section 53a AktG). In the case of a public purchase offer, the Company may determine either a price or a price range for the acquisition.
 - (i) If the shares are acquired on the stock exchange, the purchase price paid per share (excluding incidental acquisition costs) may not exceed the average of the share prices (opening auction) in XETRA® trading on the Frankfurt Stock Exchange (or a successor system determined by Deutsche Börse AG) or, insofar as XETRA® trading in shares of the Company does not take place, on the stock exchange on which the majority of the shares (number) of the Company's shares were traded in total during these ten trading days (“**Relevant Price**”) on the last ten trading days prior to the acquisition by no more than 5%.
 - (ii) If the shares are acquired outside the stock exchange, the purchase price paid per share (excluding incidental acquisition costs) may not exceed or fall short of the relevant value of a share of the Company by more than 10%.
 - (iii) In the case of a public purchase offer, the relevant value is the average of the Relevant Prices on the last ten stock exchange trading days prior to the day of the public announcement of the purchase offer. The purchase offer may stipulate further conditions. If, after the publication of a formal offer, the stock exchange price of the Company's share deviates not insignificantly from the relevant value, the offer may be adjusted. In the event of an adjustment, the average of the Relevant Prices on the last ten stock exchange trading days prior to the publication of the offer adjustment will be used as a basis.
 - (iv) If the shares are acquired outside the stock exchange in any other way, the relevant value shall be the average of the Relevant Prices on the last

ten stock exchange trading days prior to the date of conclusion of the contract on which the acquisition is based.

- (v) If, in the case of a public purchase offer, the subscription exceeds the volume of the offer, acceptance shall be based on quotas. Preferential acceptance of smaller numbers of up to 100 tendered shares per shareholder and rounding according to commercial principles may be provided for, partially excluding any right of shareholders to tender their shares.

(...)

- h) The authorisations under lit. a) to f) may be exercised in whole or in part, once or several times, individually or jointly by the Company, but also by its group companies or by third parties for its or their account.

(...)

The full text of the authorising resolution is published in the invitation to the Extraordinary General Meeting of Shareholders in the German Federal Gazette (*Bundesanzeiger*) on 11 November 2019.

4.3 Resolution of the management board to utilise the authorisation

On 21 January 2020, the management board of the Company resolved to utilise of the authorisations granted by the general meeting on 19 December 2019 (see section 4.2) and, subject to an increase in the offer, to acquire up to 2,056,452 shares in 4basebio AG by means of a public offer directed to all shareholders at a purchase price of at least EUR 1.60 and at most EUR 1.85 per share. In doing so, the Company makes use of the possibility provided for in the authorisation for a preferential acceptance of small numbers of up to 100 tendered shares per shareholder. The supervisory board has approved the buyback offer.

4.4 Changes in holdings of treasury shares

At present, the Company does not hold any treasury shares. If the Buyback offer were completed in full, the Company would hold 2,056,452 treasury shares, corresponding to approximately 4% of the Company's share capital, subject to an increase of the Offer.

5 Offer Price

The Offer Price for one registered no-par value share of 4basebio AG is

minimum EUR 1.60 and maximum EUR 1.85 per share.

According to the authorisation granted by the general meeting on 19 December 2019, the purchase price per share offered may not be more than 10% higher or lower than the average of the share prices (opening auction prices for the Company's shares in XETRA® trading or a successor system) on the Frankfurt Stock Exchange on the last ten trading days prior to the date of the public announcement of the purchase offer, excluding incidental acquisition costs. The Offer can be adjusted in accordance with the authorisation if, after publication of a purchase offer, there are not insignificant price deviations from the amount determined in accordance with the above provision. In this case, the relevant price is determined on the basis of the respective share price prior to publication of the adjustment to which the 10% limit for exceeding or falling below is to be applied (see point 4.2).

Based on the last ten trading days prior to the public announcement of the offer, the arithmetic mean of the opening auction prices for the Company's shares in XETRA® trading was EUR 1.70. The minimum Offer Price of EUR 1.60 is thus approximately 5.9% below the arithmetic mean of the opening auction prices in the reference period, and the maximum Offer Price of EUR 1,85 is thus approximately 8.8% above the arithmetic mean of the opening auction prices in the reference period; both values are within the price range specified in the authorisation granted by the extraordinary general meeting on 19 December 2019.

6 Rights of the Company from own shares, purpose of use

The Company is not entitled to any rights from treasury shares acquired in connection with this Offer, in particular the Company does not have any voting or dividend rights from them.

The shares acquired under the share buyback offer are to be retained in order to use them later for all purposes in accordance with the authorisation granted - for example as consideration for the acquisition of companies or equity interests as part of the ongoing buy & build strategy of the Company. Shares not otherwise required will be redeemed.

4basebio Shareholder's influence who do not accept this Offer will thus potentially increase and the participation of such a shareholder will be given a proportionally higher weight.

7 Impact of the Offer

The price of the 4basebio Share could be influenced by the fact that the Company announced its decision to submit this Offer on 21 January 2020 with an Offer Price of minimum EUR 1,60 and maximum EUR 1,85 per share. It is uncertain how the price of the 4basebio Shares will develop during or after the end of the Acceptance Period. It cannot be ruled out that after the execution of the offer and depending on the

acceptance rate, the supply and demand for 4basebio Shares will be lower than today and thus the trading liquidity of the 4basebio Share will decrease. A possible restriction of trading liquidity could also lead to greater price fluctuations than in the past.

8 Taxes

Acceptance of this Offer will result in the sale of the relevant shares in accordance with the allocation procedure described in Section 3.5 of the Offer Document. The Company recommends that 4basebio Shareholders obtain tax advice on the tax consequences of accepting this Offer before accepting this Offer, taking into account their personal circumstances.

9 Publications

The Company will only publish the final result of the Offer on the Company's website at www.investors.4basebio.com and by publication in the German Federal Gazette (*Bundesanzeiger*), probably on the fifth banking day after the expiry of the Acceptance Period, i.e. on 17 February 2020. Furthermore, in the event of an over-acceptance of the Offer, the Company will, in accordance with Section 3.5 of the Offer Document, also publish without delay the allocation quota with which the declarations of acceptance are to be proportionately taken into account and whether and to what extent the Company makes use of the possibility of increasing the Offer. The Company also reserves the right to make further publications.

Supplements or amendments to the Offer are published in the same manner as this Offer Document.

The above-mentioned other publications and other notifications by the Company in connection with the Offer are only made on the Internet at www.investors.4basebio.com, unless there are further statutory publication obligations in individual cases.

10 Questions and further information

Please direct any questions in connection with the Offer by phone to the 4basebio AG at +49 (0) 62213540120 and by fax at +49 (0) 62213540127 or by email to investor@4basebio.com.

A compilation of the relevant documents can be found on the Company's website at www.investors.4basebio.com.

11 Applicable law and place of jurisdiction

This Offer, as well as the share purchase and transfer agreements which come into existence as a result of the acceptance of this Offer, are subject exclusively to the law of the Federal Republic of Germany, excluding the provisions which would lead to the application of foreign law.

If a 4basebio Shareholder is a businessman, a legal entity under public law or a special fund under public law, it is agreed that the exclusive place of jurisdiction for all claims arising from or based on this Offer and the share purchase and transfer agreements concluded by the acceptance of this Offer shall be Heidelberg as the registered office of the Company. To the extent permitted, the same applies to persons who do not have a general place of jurisdiction in the Federal Republic of Germany or persons who have moved their residence or habitual abode outside the Federal Republic of Germany after conclusion of the share purchase and transfer agreements resulting from the acceptance of this Offer or whose residence or habitual abode is not known at the time of filing a lawsuit.

Heidelberg, 22 January 2020

4basebio AG

The Management Board