

COSMO PHARMACEUTICALS N.V. UND CASSIOPEA S.P.A. VERÖFFENTLICHEN DAS VORLÄUFIGE ENDERGEBNIS DES ÖFFENTLICHEN UMTAUSCHANGEBOTS FÜR ALLE SICH IM PUBLIKUM BEFINDENDEN AKTIEN DER CASSIOPEA S.P.A.

Ad-hoc-Mitteilung gemäss Art. 53 LR

Dublin, Irland und Lainate, Italien - 3. Dezember 2021 - Cosmo Pharmaceuticals N.V. (SIX: COPN) ("Cosmo") und Cassiopea S.p.A. (SIX: SKIN) ("Cassiopea") haben heute die vorläufigen Endergebnisse des öffentlichen Umtauschangebots von Cosmo gemäss Artikel 125 ff. des Bundesgesetzes über die Finanzmarktinфраstruktur und das Marktverhalten im Effekten- und Derivatehandel vom 19. Juni 2015 für alle im Publikum befindlichen Aktien der Cassiopea ("Angebot") bekannt gegeben.

Nach Ablauf der zusätzlichen Annahmefrist am 2. Dezember 2021, 16:00 Uhr (MEZ), zeigen die vorläufigen Endergebnisse, dass Cosmo im Rahmen des Angebots insgesamt 5,365,250 Cassiopea Aktien angeboten worden sind, was ca. 93.4% der Cassiopea Aktien auf die sich das Angebot bezieht, entspricht, was zusammen mit den bereits von Cosmo gehaltenen Cassiopea Aktien ca. 96.5% der derzeit ausgegebenen Cassiopea Aktien entspricht.

Die definitive Mitteilung der endgültigen Ergebnisse wird voraussichtlich am 7. Dezember 2021 veröffentlicht werden.

Die Abwicklung des Angebots wird voraussichtlich am 17. Dezember 2021 erfolgen. Die Auszahlung der Barabfindung für die Bruchteilsaktien wird voraussichtlich am 23. Dezember 2021 erfolgen.

Das Angebot unterliegt den im Angebotsprospekt vom 4. Oktober 2021 dargelegten Angebotsbeschränkungen.

About Cosmo Pharmaceuticals

Cosmo is a specialty pharmaceutical company focused on developing and commercialising products to treat selected gastrointestinal disorders and improve endoscopy quality measures through aiding the detection of colonic lesions. Cosmo has also developed medical devices for endoscopy and has a partnership with Medtronic for the global distribution of GI Genius™ its artificial intelligence device that uses artificial intelligence to help detect potential signs of colon cancer. Cosmo has licensed Aemcolo® to Red Hill Biopharma Ltd. for the US and has licensed Relafalk® to Dr. Falk GmbH for the EU and other countries. For additional information on Cosmo and its products please visit the Company's website: www.cosmopharma.com

About Cassiopea

Cassiopea is a specialty pharmaceutical company developing and preparing to commercialize prescription drugs with novel mechanisms of action (MOA) to address long-standing and essential dermatological conditions, particularly acne, androgenetic alopecia (or AGA) and genital warts. Cassiopea is investing in innovation that is driving scientific advancement in areas that have been largely ignored for decades. The portfolio comprises four unencumbered clinical candidates, for which Cassiopea owns the worldwide rights. The Company's strategy is to leverage this expertise to optimize the commercial potential for its products directly or with partners. For further information on Cassiopea, please visit www.cassiopea.com.

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This Communication does not constitute or form part of, and should not be construed as, an offer or invitation or inducement to subscribe for, underwrite or otherwise acquire, any securities of Cosmo, nor should it or any part of it form the basis of, or be relied on in connection with, any contract to purchase or subscribe for any securities of the Group, nor shall it or any part of it form the basis of, or be relied on in connection with, any contract or commitment whatsoever. This Communication constitutes neither an offer to sell nor a solicitation to buy securities of Cosmo and it does not constitute a prospectus or similar notice within the meaning of articles 35 et seqq. or 69 of the Swiss Financial Services Act or a prospectus pursuant to the laws of any other jurisdiction. This Communication may be considered to be marketing material. The offer [and listing] will be made solely by means of, and on the basis of, a prospectus which is to be published. An investment decision regarding the publicly offered securities of Cosmo should only be made on the basis of the prospectus. The prospectus is expected to be published on or around 4 October 2021 and will be available free of charge at <https://www.cosmopharma.com/investors>.

United States of America

The securities described in this Communication have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or under any law of any state of the United States of America, and may not be offered, sold, resold, or delivered, directly or indirectly, in or into the U.S., except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. Neither this document nor the exchange offer described herein constitutes an offer to sell or the solicitation of an offer to buy any securities in the U.S. or in any other jurisdiction in which such an offer or solicitation would be unlawful. Cosmo Pharmaceuticals N.V. will not register or make a public offer of its securities, or otherwise conduct any public tender offer, in the U.S. In the U.S., this document is being provided to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) only on a confidential basis. Neither the United States Securities and Exchange Commission nor any state securities commission in the United States has approved or disapproved the Offering of the shares or passed upon the adequacy or accuracy of the Prospectus. Any representation to the contrary is a criminal offence in the United States. **PROSPECTIVE PURCHASERS ARE HEREBY NOTIFIED THAT SELLERS OF COSMO SHARES MAY BE RELYING ON THE EXEMPTION FROM THE PROVISIONS OF SECTION 5 OF THE US SECURITIES ACT PROVIDED BY RULE 144A.**

By tendering securities of Cassiopea S.p.A. into this offer, you will be deemed to represent that you (x) (a) are not a U.S. person, (b) are not acting for the account or benefit of any U.S. person, and (c) are not in or delivering the acceptance from, the United States or (y) you are a "qualified institutional buyer" as that term is used in Rule 144A under the U.S. Securities Act.

United Kingdom

This Communication is directed only at persons in the U.K. who (i) have professional experience in matters relating to investments falling within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the Order), (ii) are persons falling within article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc.") of the Order or (iii) to whom it may otherwise lawfully be communicated (all

such persons together being referred to as Relevant Persons). This communication must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this communication relates is available only to Relevant Persons and will be engaged in only with Relevant Persons.

Australia, Canada, Japan

This Communication is not addressed to shareholders of Cassiopea S.p.A. whose place of residence, seat or habitual abode is in Australia, Canada or Japan, and such shareholders may not accept the offer.

European Economic Area

The offer set out in this Communication (the Offer) is only being made within the European Economic Area (EEA) pursuant to an exemption under Regulation (EU) 2017/1129 (as amended and together with any applicable adopting or amending measures in any relevant member state (as defined below), the Prospectus Regulation), as implemented in each member state of the EEA (each a relevant member state), from the requirement to publish a prospectus that has been approved by the competent authority in that relevant member state and published in accordance with the Prospectus Regulation as implemented in that relevant member state or, where appropriate, approved in another relevant member state and notified to the competent authority in that relevant member state, all in accordance with the Prospectus Regulation. Accordingly, in the EEA, the Offer and documents or other materials in relation to the Offer and the shares in Cosmo Pharmaceuticals N.V. (the Offeror Shares) are only addressed to, and are only directed at, (i) qualified investors (qualified investors) in the relevant member state within the meaning of Article 2(1)(e) of the Prospectus Regulation, as adopted in the relevant member state, and (ii) persons who hold, and will tender, the equivalent of at least EUR 100,000 worth of shares in Cassiopea S.p.A. (the Target Shares) in exchange for the receipt of Offeror Shares (collectively, permitted participants). This offer prospectus and the documents and other materials in relation to the Offer may not be acted or relied upon by persons in the EEA who are not permitted participants, and each Target shareholder seeking to participate in the Offer that is resident in the EEA will be deemed to have represented and agreed that it is a qualified investor or that it is tendering the equivalent of EUR 100,000 worth of Target Shares in exchange of Offeror Shares.

Italy

The offer set out in this Communication (the Offer) does not constitute a public offer nor a tender or exchange offer nor an advertisement of securities to the public in the Republic of Italy. Neither the Offer nor the COPN Shares have been registered with or cleared by the Commissione Nazionale per la Società e la Borsa ("CONSOB") (the Italian securities exchange commission), pursuant to Italian securities legislation. Neither the CONSOB nor any other Italian public authority has examined, approved, cleared or registered this Prospectus or will examine, approve, clear or register this Offer. Accordingly, Italian residents cannot participate in the Offer nor may copies of this Communication or of any other document relating to the Offer be distributed or published in the Republic of Italy, either on primary and on secondary market. This Communication has not been prepared in accordance with the prospectus requirements nor the tender offer requirements provided for, or otherwise applicable in, Italy. Cosmo Pharmaceutical N.V. will not accept, directly or indirectly, any order relating to the Offer made in, or coming from, the Republic of Italy; any such order will be deemed null and void.

General

Cosmo Pharmaceuticals N.V.'s public tender and exchange offer for all publicly held shares of Cassiopea S.p.A. (the Offer) is not being made, directly or indirectly, in any country or jurisdiction in which such offer would be unlawful or otherwise violate any applicable law or regulation or which would require Cosmo Pharmaceuticals N.V. to make any amendment to the terms or conditions of the Offer, to make any additional application to, or to take any additional action with respect to, any governmental, regulatory or legal authority. It is not intended to extend the Offer to any such country or jurisdiction. Documents relating to the Offer may not be distributed in, or sent to, any such country or jurisdiction. Such documents may not be used for the purpose of soliciting purchases of Cassiopea S.p.A. securities by any person or entity resident or incorporated in such country or jurisdiction.

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