

Convenience Translation
– Only the German version is legally binding –

Announcement of the decision to make a takeover offer (*Übernahmeangebot*) pursuant to section 10 para. 1 sentence 1 in conjunction with sections 29 para. 1 and 34 of the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz (WpÜG)*)

Bidder:

Asklepios Kliniken GmbH & Co. KGaA
Rübenkamp 226
22307 Hamburg
Germany

registered in the commercial register of the local court (*Amtsgericht*) of Hamburg under HRB 149532

Target Company:

RHÖN-KLINIKUM Aktiengesellschaft
Salzburger Leite 1
97616 Bad Neustadt a.d. Saale
Deutschland

registered in the commercial register of the local court (*Amtsgericht*) of Schweinfurt under HRB 1670

ISIN: DE0007042301

Today, Asklepios Kliniken GmbH & Co. KGaA ("**Bidder**") decided to offer to the shareholders of RHÖN-KLINIKUM Aktiengesellschaft by way of a voluntary public takeover offer (the "**Takeover Offer**") to acquire their bearer shares in RHÖN-KLINIKUM Aktiengesellschaft with no par value, each representing a pro-rata amount of the share capital of EUR 2.50 (ISIN: DE0007042301; the "**RHÖN-KLINIKUM Shares**"). The Bidder intends to offer a consideration of EUR 18.00 per RHÖN-KLINIKUM Share.

The offer document for the Takeover Offer (in German and a non-binding English translation) containing the detailed terms and conditions of, and other information relating to, the Takeover Offer, will be published on the internet at

www.zukunft-fuer-spitzenmedizin.de.

The offer document for the Takeover Offer will also be published by way of a notice of availability in the German Federal Gazette (*Bundesanzeiger*) and will be accessible on the website of the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*, "**BaFin**").

Further information with regard to the transaction:

Today, the Bidder, which already holds approximately 28.69% of the issued RHÖN-KLINIKUM Shares, and Eugen Münch, who holds approximately 6.94% of the issued RHÖN-KLINIKUM Shares,

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as well as Ingeborg Münch, who holds approximately 5.44% of the issued RHÖN-KLINIKUM Shares, have concluded a share purchase agreement for the purchase and transfer of all 8,294,407 RHÖN-KLINIKUM Shares held by Eugen Münch and Ingeborg Münch at a purchase price of EUR 18.00 per sold RHÖN-KLINIKUM Share. The consummation of the share purchase agreement is subject to merger control clearance by the German Federal Cartel Office (*Bundeskartellamt*).

The Bidder and HCM SE, which is controlled by Eugen Münch, having its registered seat in Bad Neustadt, holding approximately 7.61% of the issued RHÖN-KLINIKUM Shares, intend to coordinate their influence on RHÖN-KLINIKUM Aktiengesellschaft. To this backdrop they have entered into a joint venture agreement today, the main provisions of which are also subject to merger control clearance by the German Federal Cartel Office (*Bundeskartellamt*). In the joint venture agreement, the Bidder and HCM SE have undertaken in particular to transfer all RHÖN-KLINIKUM Shares held by them to a joint venture company. In addition, the Bidder has undertaken to contribute to the joint venture company all RHÖN-KLINIKUM Shares tendered to it under the Takeover Offer and all RHÖN-KLINIKUM Shares acquired from Mr. Eugen Münch and Mrs. Ingeborg Münch under the share purchase agreement. The parties to the joint venture agreement will be shareholders to the joint venture company in proportion to their contributed RHÖN-KLINIKUM Shares.

The consummation of the Takeover Offer will be subject to merger control clearance by the German Federal Cartel Office (*Bundeskartellamt*).

Important notice:

This announcement is neither an offer to purchase nor a solicitation of an offer to sell RHÖN-KLINIKUM Shares. The terms and further provisions regarding the Takeover Offer by the Bidder to the shareholders of RHÖN-KLINIKUM Aktiengesellschaft will be set forth in the offer document which will be published following approval of its publication by BaFin. Holders of RHÖN-KLINIKUM Shares are strongly recommended to read the offer document and to seek independent advice, where appropriate, in relation to the matters therein. Moreover, this announcement is neither an offer to sell nor a solicitation of an offer to purchase shares in Asklepios Kliniken GmbH & Co. KGaA.

The release, publication or distribution of this announcement in certain jurisdictions other than the Federal Republic of Germany may be restricted by law. Persons who are resident in, or are subject to, other jurisdictions should inform themselves of, and observe, any applicable requirements.

The Takeover Offer will be made in the United States of America in reliance on, and compliance with, the applicable provisions of Section 14(e) and Regulation 14E of the US Securities Exchange Act of 1934 in its current version.

To the extent permissible under applicable law or regulation, and in accordance with German market practice, the Bidder, its affiliates and/or brokers acting on its behalf may, outside of the United States of America and in accordance with applicable law, purchase or conclude agreements to purchase, directly or indirectly, RHÖN-KLINIKUM Shares other than pursuant to the Takeover Offer, before, during or after the expiration of the acceptance period. This applies equally to any other securities that are immediately convertible into, exchangeable for, or exercisable for, RHÖN-KLINIKUM Shares. These purchases may occur either via the stock exchange at market prices or off-exchange at negotiated conditions. Any information about such purchases would be disclosed as required by law or regulation in Germany or other applicable jurisdictions.

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Hamburg, this 28 February 2020

Asklepios Kliniken GmbH & Co. KGaA,

represented by the general partner

Asklepios Kliniken Management GmbH

the latter represented by the management