

Corporate Action Notice



September 12, 2014

Ratio Change

Fielmann AG

DR CUSIP: 31660D107

DR ISIN: US31660D1072

DR Ticker Symbol: FLMNY

Ratio (DRs: Underlying Shares): 10:1

Please be advised that Fielmann AG announced a 2 for 1 forward stock split in the local market as of the local record date of August 21, 2014.

As a result, effective **September 17, 2014**, BNY Mellon will change the ratio on the Fielmann AG Depositary Receipts ("DR") program from 10 DSs representing 1 common share to 5 DSs representing 1 common share.

Please note the following:

DR Ratio Change Effective Date:	September 17, 2014
Old DR Ratio:	10 DSs : 1 common share
New DR Ratio:	5 DSs : 1 common share
CUSIP:	Remains the same

Books will be closed from August 22, 2014 and are expected to be reopened on September 17, 2014 for Issuance and Cancellation transactions.

As there are no DRs outstanding, no distribution will be made.

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

New York

Ravi Davis

+1 212 815-2267

Adrdesk@bnymellon.com

London

Damon Rowan

Vice President

+44 207 964 6527

damon.rowan@bnymellon.com

Hong Kong

Herston Powers

Vice President

+852 2 840 9868

Herston.powers@bnymellon.com

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