Corporate Action Notice

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	*London*	*Hong Kong*
Ravi Davis	Damon Rowan	Herston Powers
+1 212 815-2267	Vice President	Vice President
Adrdesk@bnymellon.com	+44 207 964 6527	+852 2 840 9868
	damon.rowan@bnymellon.com	Herston.powers@bnymellon.com