

Ad hoc-Notification

pursuant to

Section 15 (1) of the German Securities Trading Act (*Wertpapierhandelsgesetz – WpHG*)

RHÖN-KLINIKUM Aktiengesellschaft implements Share Repurchase 2015, Terms for Repurchase

With the approval of the audit committee of the supervisory board, the management board of RHÖN-KLINIKUM AG today resolved to make a public repurchase offer pursuant to item 4 of the agenda of the annual general meeting of 12 June 2014 for the repurchase of up to 7,108,824 shares outside the stock exchange.

The offer price per share (excluding ancillary purchase costs) paid by the Company amounts to EUR 25.54. The offer price includes a premium of 7% on the reference stock quote of EUR 23.8733 which is the average stock market price at the Frankfurt Stock Exchange on the last three trading days before the publication of the Repurchase Offer.

The period for the acceptance of the repurchase offer of the Company commences on 11 September 2015, 0:00 hrs. (Central European Summer Time), and ends, unless prolonged, on 8 October 2015, 24:00 hrs. (Central European Summer Time).

The tender ratio for this repurchase offer is 31:3, the ownership of 31 shares thus entitles a shareholder to accept the repurchase offer for 3 shares. The shareholders shall be entitled to corresponding tender rights, in each case with one share containing one tender right and 31 tender rights being required to accept the repurchase offer for 3 shares.

To the extent shareholders should wish not to participate in the share repurchase, they can sell their tender rights. Likewise, shareholders may purchase additional tender rights if they would like to tender more shares.

The tender rights will be admitted to trading on the regulated market of the Frankfurt Stock Exchange with simultaneous admission to the sub area with additional post-admission obligations (*Prime Standard*) and the regulated market of the Munich Stock Exchange and be tradable there dated 11 September 2015 until two banking days before the end of the acceptance period. An off-market transfer of the tender rights is also permissible and possible.

Baader Bank AG will be the financial institution accompanying the share repurchase.

According to the resolution of the annual general meeting, repurchased shares may only be used by the Company for the purpose of redemption.

Further details on the public repurchase offer can be found in the offer document of the Company which will be published in the Federal Gazette (www.bundesanzeiger.de) and in the German and the English language together with additional information on the website of the Company (German version: www.rhoen-klinikum-ag.com/aktie; English version: www.rhoen-klinikum-ag.com/share).

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