



PRESS RELEASE

PAION AG: ANNUAL GENERAL MEETING APPROVES ALL AGENDA ITEMS AND ELECTS DR. LEYCK DIEKEN TO THE SUPERVISORY BOARD

- Agenda items approved with large majority
- Dr. Leyck Dieken successor to John Dawson

Aachen (Germany), 22 May 2019 – The specialty pharmaceutical company PAION AG (ISIN DE000A0B65S3; Frankfurt Stock Exchange, Prime Standard: PA8) today announces that the resolutions proposed by the Management Board and Supervisory Board were accepted by the Annual General Meeting on 22 May 2019 with large majorities. The results are available on the company's website www.paion.com/media-and-investors/annual-general-meeting.

In addition Dr. Leyck Dieken has been elected to the company's Supervisory Board replacing John Dawson.

"We are happy to have gained a recognized expert in the pharmaceutical industry as a member of the Supervisory Board of PAION AG with Dr. Leyck Dieken. With his expertise in the commercialization of pharmaceuticals, he will be able to make significant contributions to the upcoming commercialization of remimazolam", Dr. Jörg Spiekerkötter, Chairman of the Supervisory Board of PAION AG, commented. "Our thanks also go to Mr. Dawson, whose extensive experience has made a valuable and significant contribution to the strategic direction of PAION AG."

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About Dr. Markus Guilherme Leyck Dieken

Dr. Leyck Dieken has over 20 years of experience in the European pharma business in various positions. Since 2018 the graduated physician is senior vice president and managing director of Shionogi Europe Central. Dr. Leyck Dieken has inter alia been working for Teva in various global and European leadership positions for many years, was Europe Head of the Novartis Vaccine Division, Senior Vice President of InterMune and Vice President of Novo Nordisk.

About PAION

PAION AG is a publicly listed specialty pharmaceutical company developing and aiming to commercialize innovative drugs for out-patient and hospital-based sedation, anesthesia and critical care services. PAION's lead compound is remimazolam, an intravenous, ultra-short-acting and controllable benzodiazepine sedative/anesthetic drug candidate for which PAION has completed the clinical development for use in procedural sedation in the U.S. and its local licensee Cosmo Pharmaceuticals submitted a New Drug Application in April 2019. In Japan, licensee Mundipharma filed for market approval for remimazolam in general anesthesia in December 2018. In China,

licensee Yichang Humanwell filed for market approval for remimazolam in procedural sedation in November 2018.

In Europe, PAION is currently focused on the development of remimazolam for general anesthesia, but is also evaluating the possibility of submitting a Marketing Authorization Application in procedural sedation based on the U.S. development program.

Development of remimazolam for intensive care unit (ICU) sedation is part of the longer-term life-cycle plan for remimazolam.

PAION's vision is to become an acknowledged "PAIONeer" in sedation and anesthesia. PAION is headquartered in Aachen (Germany) with an additional site in Cambridge (United Kingdom).

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