



PRESS RELEASE

PAION ANNOUNCES ATTENDANCE AT THREE UPCOMING CONFERENCES

Aachen (Germany), 11 September 2019 – The specialty pharma company PAION AG (ISIN DE000A0B65S3; Frankfurt Stock Exchange Prime Standard: PA8) today announces its participation in three upcoming conferences. PAION representatives will be available for one-on-one meetings at these events.

Baader Investment Conference

27 September 2019

Sofitel Munich Bayerpost

Munich, Germany

<http://www.baaderinvestmentconference.com>

Jefferies 2019 London Healthcare Conference

20 – 21 November 2019

Waldorf Hilton

London, United Kingdom

<http://www.jefferies.com/IdeasAndPerspectives/Conferences/325/112019>

Deutsches Eigenkapitalforum

25 – 26 November 2019

Sheraton Frankfurt Airport Hotel & Conference Center

Frankfurt a.M., Germany

<https://www.eigenkapitalforum.com>

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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 seeking approval for remimazolam in the indications general anesthesia and procedural sedation. For the development of remimazolam in general anesthesia, PAION is currently conducting a Phase III trial in Europe. The submission of a Market Approval Authorization in

procedural sedation in the EU is planned 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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This release contains certain forward-looking statements concerning the future business of PAION AG. These forward-looking statements contained herein are based on the current expectations, estimates and projections of PAION AG's management as of the date of this release. They are subject to a number of assumptions and involve known and unknown risks, uncertainties and other factors. Should actual conditions differ from the Company's assumptions, actual results and actions may differ materially from any future results and developments expressed or implied by such forward-looking statements. Considering the risks, uncertainties and other factors involved, recipients should not rely unreasonably upon these forward-looking statements. PAION AG has no obligation to periodically update any such forward-looking statements to reflect future events or developments.