



CORPORATE NEWS

PAION AG INVITES TO SHAREHOLDER EVENING

Aachen (Germany), 05 November 2019 – The specialty pharmaceutical company PAION AG (ISIN DE000A0B65S3; Frankfurt Stock Exchange Prime Standard: PA8) invites interested shareholders on 11 December 2019 at 5 pm in the company's business premises.

The Management Board is looking forward to talking to the shareholders and discussing the progress of the company and the goals in an informal exchange. The shareholders have the option to get to know the new CEO Dr. Jim Phillips.

The following program awaits you:

- Introductory remarks by new CEO followed by Management Board Presentation
- Questions from the auditorium
- Get-together

Registration is possible until 04 December 2019 by e-mail or fax.

Venue: PAION AG, Martinstrasse 10–12, 52062 Aachen

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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. PAION has completed clinical development for use in procedural sedation in the U.S. and its licensee Cosmo Pharmaceuticals submitted a New Drug Application in April 2019, for which a PDUFA decision date of 05 April 2020 has been set. 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 of remimazolam for general anesthesia and for procedural sedation. PAION plans to submit a Market Approval

Authorization for procedural sedation by the end of 2019. A Phase III trial in general anesthesia is ongoing in Europe.

Development 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).

PAION Contact

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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.