

Press release

Basilea shareholders approve all proposals of the Board of Directors at the Annual General Meeting

Basel, Switzerland, April 08, 2020

Basilea Pharmaceutica Ltd. (SIX: BSLN) reported today that shareholders approved all proposals of the Board of Directors at today's Annual General Meeting (AGM) for the financial year 2019.

In accordance with the COVID-19 Ordinance 2 issued by the Swiss Federal Council, it was not permitted to have physical participation of shareholders at the AGM. Basilea had already recommended on March 20 that shareholders should delegate their votes to the Independent Proxy. At the AGM, the Independent Proxy represented 26.2 percent of the total voting rights. Currently, 58.8 percent of the total shares outstanding are registered in Basilea's share registry.

Domenico Scala, Basilea's Chairman of the Board commented: "We thank our shareholders for the broad support of the proposed motions. While the coronavirus pandemic affects every sector of society and the economy, it is important that our shareholders can continue to exercise their voting rights and provide us with the necessary authority and flexibility to continue successfully building our business for the future."

David Veitch, Basilea's Chief Executive Officer, added: "We are focused in the oncology and infectious diseases therapy areas. We are all currently reminded of the importance of research and development of effective therapies for fighting infections. Together with our partners, we continue to launch our two marketed anti-infective brands, Cresemba and Zevtera, in new countries, in order to ensure more patients with serious invasive mold infections and bacterial infections can access our brands. We also continue to progress our oncology clinical stage candidates, derazantinib and lisavanbulin, towards their next important data read-outs, in areas of high unmet medical need. With our efforts we aim to make a difference to patients."

In relation to the COVID-19 pandemic, Basilea has, to date, no indication from its commercial partners of any negative impact on prescriptions for Cresemba and Zevtera. Similarly, product supply has not been affected and Basilea is actively managing its supply chain to ensure that over a longer period supply risks are minimized. It is too early to assess the potential impact on Basilea's ongoing clinical studies. Basilea is following recently issued guidance from U.S. and EU regulatory bodies. For new clinical studies for its clinical stage oncology compounds, derazantinib and lisavanbulin, which are scheduled to start in H2 2020, Basilea continues to work towards these milestones.

At the AGM, the shareholders approved the annual report, the financial statements and the consolidated financial statements for the financial year 2019. They also endorsed carrying forward the accumulated deficit and approved the discharge of the members of Basilea's Board of Directors and Management Committee.

Domenico Scala was re-elected as Chairman and the shareholders also re-elected Dr. Martin Nicklasson, Dr. Nicole Onetto, Ronald Scott, Steven D. Skolsky and Dr. Thomas Werner as members of Basilea's Board of Directors. In addition, Dr. Nicklasson, Mr. Skolsky and Dr. Werner were re-elected as members of the Compensation Committee. The terms of all these individuals last until the end of the AGM 2021.

The shareholders also approved the proposed maximum aggregate amount of the compensation for the Board of Directors for the period until the AGM 2021, the maximum aggregate amount of fixed compensation for the Management Committee for the period of July 1, 2020 to June 30, 2021, and the maximum aggregate amount of variable compensation for the Management Committee for the period from January 1, 2020 to December 31, 2020. In a non-binding advisory vote, the shareholders endorsed the Compensation Report for the financial year 2019.

The shareholders also approved the proposed amendments to the Articles of Association relating to compensation. These amendments allow for the grant of performance or restricted share units under Basilea's long-term incentive plan. They also harmonize the budget period for the fixed and variable Management Committee compensation and align it with the subsequent financial year, and create the formal basis for the submission of the Compensation Report to the AGM for a non-binding advisory vote.

Based on the approved alignment of the budget period for the Management Committee compensation with the subsequent financial year, the shareholders also approved the maximum aggregate amount of total compensation for the Management Committee for the financial year 2021.

The shareholders also approved the amendment of the Articles of Association to increase the number of shares that could be issued related to convertible bonds under the conditional capital.

As a further amendment to the Articles of Association, the shareholders also approved the proposed reduction of the maximum number of Board members from eleven to nine.

Finally, the shareholders re-elected Dr. Caroline Cron as Independent Proxy until the end of the AGM 2021 and re-elected PricewaterhouseCoopers Ltd, Basel, as auditors for the financial year 2020.

About Basilea

Basilea Pharmaceutica Ltd. is a commercial-stage biopharmaceutical company, focused on the development of products that address the medical challenges in the therapeutic areas of oncology and infectious diseases. With two commercialized drugs, the company is committed to discovering, developing and commercializing innovative pharmaceutical products to meet the medical needs of patients with serious and life-threatening conditions. Basilea Pharmaceutica Ltd. is headquartered in Basel, Switzerland and listed on the SIX Swiss Exchange (SIX: BSLN). Additional information can be found at Basilea's website www.basilea.com.

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