

Pursuant to the provisions of article 228 of the Consolidated Text of the Securities Market Act, approved by the Legislative Royal Decree 4/2015, of 23 October, Grifols, S.A. ("**Grifols**") hereby informs about the following

RELEVANT EVENT

Grifols reported in the Relevant Event dated 21 November 2018 that it had started conversations with Shanghai RAAS Blood Products Co Ltd. ("**SR**") in order to make an investment in this company, which is listed in Shenzhen Stock Exchange (People's Republic of China).

Grifols would like now to inform that these conversations have resulted in Grifols and SR signing an agreement for asset purchase by share issue, according to which:

- Grifols will acquire 26.2% voting and economic rights in SR. Grifols will contribute 45% economic rights in its US subsidiary Grifols Diagnostic Solutions Inc. ("**GDS**") that is wholly owned by Grifols and 40% voting rights in GDS and, therefore, Grifols will continue to hold 55% economic rights and 60% voting rights in GDS.

After the consummation of the transaction, the main shareholders in SR will be Creat Group Co. Ltd. ("**Creat**"), (ca. 26.7%), Grifols (ca. 26.2%) and RAAS China Limited (ca. 25.8%). Other minority and institutional investors will hold the remaining shares.

- Grifols will have the right to appoint three directors in SR and SR will have the right to appoint one director in GDS.
- Grifols will have a veto right on certain decisions such as issue of shares, disposal of assets, mergers and modification of the articles of association, including anti-dilution clauses to protect Grifols' stake. To this end, reinforced quorum will be included in SR's articles of association.
- Creat has agreed not to sell its stake in SR to a competitor of Grifols and Grifols will not be able to sell its stake in GDS to any Chinese company.

Moreover, Grifols and SR have entered into an Exclusive Strategic Alliance Agreement, which sets up the international manufacturing and quality standards SR needs to meet. Grifols will appoint a quality person to provide advice on and follow compliance with such agreed quality standards.

SR will be the exclusive distributor of Grifols bioscience and diagnostic products in China.

In exchange of royalties, Grifols will provide technological and know-how support in Bioscience and Diagnostic fields to SR for use in China. Grifols will also provide engineering services to SR in exchange of fees. SR commits to use GDS NAT technology in its plasma collection businesses.

GRIFOLS

Grifols does not need any source of external funding to carry out this transaction.

GDS valuation is USD 4,279 bn and RMB 7.50 the price per share of SR.

This transaction is subject to the approval of the regulatory authorities of the People's Republic of China and the United States of America. The transaction is expected to be closed in the second half of 2019.

In Barcelona, on 7 March 2019

Nuria Martín Barnés
Secretary to the Board of Directors