

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 S.A. (Grifols) informs that it has started conversations with Shanghai RAAS Blood Products Co Ltd (Shanghai RAAS) in order to make an investment in this company listed in Shenzhen Stock Exchange.

Grifols would invest in Shanghai RAAS by means of the contribution of its fully owned US subsidiary, Grifols Diagnostic Solutions Inc (GDS) and its subsidiaries, receiving in exchange Shanghai RAAS newly issued shares. According to the negotiation, the valuation of 100% shares of GDS is approximately 5 billion USD (equivalent to approximately thirty-four billion, three hundred million RMB).

Shanghai RAAS is a pharmaceutical company specialized in the research, manufacture and sale of plasma derived products for therapeutic use in the areas of immunology, haematology and intensive care medicines, being a market leader in the field of plasma derived medicinal products in China.

Shanghai RAAS has a total of 41 plasma collection centres in China with a fractionation capacity of more than 2M litre. The annual plasma collection in 2017 was approximately of 1.1M litres. All facilities are GMP approved.

The main business of GDS is the transfusion medicine on Nucleic Acid Test (NAT) technology, antigens for immunoassay and blood typing.

Both parties have achieved an initial intent to cooperate. The structure of the transaction and the relevant due diligence are still being discussed.

If the parties agree to go ahead with the transaction, it would be subject, among other conditions, to the approval of the governance bodies of both companies and to the approval of relevant regulatory authorities.

In Barcelona, on 21 November 2018

Nuria Martín Barnés
Secretary to the Board of Directors