

Barcelona, October 31st 2017

SIGNIFICANT EVENT

Pipeline update

Almirall, S.A. (“Almirall”), pursuant to article 17 of Regulation (EU) No. 596/2014 on market abuse and article 228 of the restated text of the Securities Market Act approved by the Royal Legislative Decree 4/2015, of 23 October and related provisions, hereby announces that:

As part of an R&D pipeline review, the company has decided to terminate its research activities for the P3073 program (nail psoriasis) in Europe in phase III development.

This program comes from the acquisition of PoliGroup in February 2016.

Almirall continues to have a strong commitment to R&D, which will ensure the success of future programs in skin health.

Yours sincerely,

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