

Barcelona, September 29<sup>th</sup> 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 P3058 (onychomycosis) and P3073 (nail psoriasis) in the US, where both products had recently begun phase III trials.

Although a detailed analysis of all data for both products did not meet our criteria for continued US development, clinical trials in Europe will continue as scheduled and the phase III results are expected in the next 6 months for nail psoriasis and by the end of 2018 for onychomycosis.

Both programs come 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,

Pablo Divasson del Fraile  
Investor Relations & Corporate Comms. Department  
[investors@almirall.com](mailto:investors@almirall.com)