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## TO THE NATIONAL SECURITIES MARKET COMMISSION

Madrid, 4 October 2018

In compliance with the disclosure requirements provided for article 228 of the Securities Market Act and article 17 of Regulation (EU) 596/2014 of the European Parliament and of the Council of 16 April 2014, on market abuse, Laboratorios Farmacéuticos ROVI, S.A. (hereinafter, "**ROVI**" or the "**Company**") hereby informs the National Securities Market Commission of the following:

### **RELEVANT EVENT**

As a continuation of the Relevant Fact published on 24 September 2018 and entry registration number 269835, the Company announces that the Board of Directors has adopted a resolution to increase the share capital of ROVI by means of monetary contributions through the issue of new ordinary shares with a nominal value of €0.06 each (the "**Initial Offer Shares**") (the "**Capital Increase**"), which may be increased by a number of new ordinary shares representing up to 10% of the number of Initial Offer Shares that are issued (the "**Option Shares**" and, together with the Initial Offer Shares, the "**Offer Shares**") to cover over-allotments (if any) which may be made in connection with the offering of the Initial Offer Shares and short positions resulting from stabilization transactions. The actual number of Initial Offer Shares will be an amount designed to raise gross proceeds of approximately €80 million. Following their entry in the accounting registers of the Spanish securities, clearance and settlement system (*Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U.*), the Offer Shares will confer upon their owners the same rights as the ordinary shares currently outstanding.

#### **1. Purpose**

The proceeds to be obtained from the sale of the Offer Shares are to be used to partly finance the Phase III clinical testing of Doria<sup>®</sup> (formerly Risperidone ISM<sup>®</sup>) and other expenses related to Doria<sup>®</sup> until its commercialization, if approved, to finance, in whole

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or in part, the Phase I clinical testing of Letrozol ISM<sup>®</sup>, to support the ongoing marketing of its enoxaparin biosimilar Becat<sup>®</sup> and for general corporate purposes, which may include acquisitions.

## **2. Exclusion of preferential subscription rights**

The Capital Increase will be carried out excluding the preferential subscription rights of ROVI's current shareholders for various reasons, including the following:

- (a) flexibility and speed in the implementation (possibility of placing the Offer Shares in a shorter time period than would be the case in an increase with preferential subscription rights and lower exposure of the transaction to market volatility);
- (b) lower costs compared with a capital increase with preferential subscription rights; and
- (c) to increase the liquidity of ROVI's ordinary shares and diversify the shareholder base.

## **3. Issue price**

It is anticipated that the issue price will be based on investor demand in a bookbuilding process and on the closing price of ROVI's ordinary shares on the date of the pricing of the issue.

## **4. Addressees of the Offer Shares**

The Offer Shares will be offered exclusively to qualified investors such that the Capital Increase is not a public offering and does not require registration with, or any kind of approval from, the relevant authorities.

## **5. Managers**

The Company has signed a placement and underwriting agreement with Jefferies International Limited acting as Sole Global Coordinator and Bookrunner, Fidentiis Equities, S.V., S.A. acting as co-bookrunner (together, acting as underwriting entities, the "**Underwriting Entities**") and Renta 4 Banco, S.A. acting as placement agent (together with the Underwriting Entities, the "**Managers**") whereby the issue price of the Offer Shares will be fixed, in agreement with ROVI, at the end of the bookbuilding process, which is expected to be finished before 8:00 CET of tomorrow, 5 October 2018. In the event that no agreement is reached between the Company and the Managers in relation to the issue price, the placement and underwriting agreement will be terminated and, therefore, the Capital Increase would not be executed.

The Company and its majority shareholder, Norbel Inversiones, S.L., have undertaken not to issue or sell shares (lock-up), on the usual terms and with the usual exceptions for this type of transaction, during a period of 180 days from the date of the admission

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to trading of the Initial Offer Shares on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges.

## **6. Estimated calendar**

The estimated dates for executing the Capital Increase are as follows:

- 4 October: Bookbuilding, fixing the issue price of the Offer Shares and execution of the pricing agreement. Allotment of the Initial Offer Shares to qualified investors.
- 5 October: Pre-funding of Capital Increase and execution of the deed of the Capital Increase.
- 8 October: Registration of the deed of the Capital Increase. Admission to listing of the Initial Offer Shares on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges. Execution of the special stock exchange transaction (*operación bursátil especial*) for the transfer of the Initial Offer Shares to qualified investors.
- 9 October: Start of trading of the Initial Offer Shares.
- 10 October: Settlement of the special stock exchange transaction for the transfer of the Initial Offer Shares to qualified investors.

## **7. Result of the placement**

The Company will inform the market, through publication of the appropriate Relevant Events, of the issue price of the Offer Shares and the formalization of the Capital Increase.

## **8. Application for admission to trading**

The Company will apply for the admission of the Offer Shares to trading of the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges, as well as their inclusion in the Stock Market Interconnection System (Continuous Market). Registration and approval of a prospectus by the National Securities Market Commission are not required for this purpose, given that the number of Offer Shares to be issued represents less than 20% of the number of currently outstanding shares in the Company.

## **9. Reports**

In accordance with the provisions of Royal Legislative Decree 1/2010 of 2 July, whereby the revised text of the Capital Companies Act was approved, when the Board of Directors' resolution to increase the share capital excluding preferential subscription rights was passed, the relevant directors' report was approved. Likewise, the Madrid Companies Registry has appointed Deloitte, S.L. as the independent expert that will draw up the mandatory report, which will be issued when the issue price of the Offer

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Shares has been fixed. Each of these reports will be made available to the shareholders in accordance with the applicable legislation and published as Relevant Fact.

Juan López-Belmonte Encina  
Chief Executive Officer and General Manager  
Laboratorios Farmacéuticos Rovi, S.A.

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The issue or sale of securities in the offering are subject to specific legal or regulatory restrictions in certain jurisdictions. ROVI assumes no responsibility in the event there is a violation by any person of such restrictions.

The information contained herein shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, the securities referred to herein in any jurisdiction in which such offer, solicitation or sale would be unlawful. Investors must neither accept any offer for, nor acquire, any securities to which this document refers, unless they do so on the basis of the information contained in the offering memorandum to be issued by the Company in connection with the Capital Increase. The information in this announcement is subject to change.

ROVI has not authorized any offer to the public of securities in any Member State of the European Economic Area. With respect to each Member State of the European Economic Area and which has implemented the Prospectus Directive (each, a "Relevant Member State"), no action has been undertaken nor will be undertaken to make an offer to the public of securities requiring publication of a prospectus in any Relevant Member State. As a result, the securities may only be offered in Relevant Member States (a) to any legal entity which is a qualified investor as defined in Article 2(1)(e) of the Prospectus Directive; or (b) in any other circumstances which do not require the publication by ROVI of a prospectus pursuant to Article 3 of the Prospectus Directive. For the purposes of this paragraph, the expression an "offer of securities to the public" means the communication in any form and by any means of sufficient information on the terms of the offer and the securities to be offered so as to enable an investor to decide to exercise, purchase or subscribe for the securities, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that

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Member State and the expression "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, including the 2010/73/EU Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State.

In the United Kingdom, this document, and any other material in relation to the securities referred to herein, is directed only at (i) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), or (ii) persons who are high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2) of the Order (all such persons together being referred to as "relevant persons"). Any investment or investment activity to which this communication relates will only be available to and will only be engaged in with, relevant persons. Any person who is not a relevant person must not act or rely on this document or any of its contents.

Jefferies International Limited, which is regulated by the Financial Conduct Authority, and Fidentiis Equities, S.V., S.A. and Renta 4 Banco, S.A., which are regulated by the *Comisión Nacional del Mercado de Valores*, are acting exclusively for ROVI and no-one else in connection with the Capital Increase. They will not regard any other person as their respective clients in relation to the Capital Increase and will not be responsible to anyone other than ROVI for providing the protections afforded to their respective clients, nor for providing advice in relation to the Capital Increase, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the Capital Increase, Jefferies International Limited, Fidentiis Equities, S.V., S.A. and Renta 4 Banco, S.A. and any of their affiliates, may take up a portion of the Offer Shares as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such Offer Shares. Accordingly, references in this announcement, to the Offer Shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, Jefferies International Limited, Fidentiis Equities, S.V., S.A. and Renta 4 Banco, S.A. and any of their affiliates acting in such capacity. In addition, Jefferies International Limited, Fidentiis Equities, S.V., S.A. and Renta 4 Banco, S.A. and any of their affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which Jefferies International Limited, Fidentiis Equities, S.V., S.A. and Renta 4 Banco, S.A. and any of their affiliates may from time to time acquire, hold or dispose of shares of the Company. Jefferies International Limited, Fidentiis Equities, S.V., S.A. and Renta 4 Banco, S.A. do not intend to disclose the

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Information to distributors: Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the securities the subject of the offering have been subject to a product approval process, which has determined that such securities are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the securities may decline and investors could lose all or part of their investment; the securities offer no guaranteed income and no capital protection; and an investment in the securities is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, Jefferies International Limited, Fidentiis Equities, S.V., S.A. and Renta 4 Banco, S.A. will only procure investors who meet the criteria of professional clients, eligible counterparties and other qualified investors. For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of

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