

Barcelona, 12<sup>th</sup> December 2016

## **SIGNIFICANT EVENT**

### **Almirall: Strategic Collaboration with Nuevolution for the treatment of Dermatology diseases and Psoriatic Arthritis**

Almirall, S.A. (ALM.MC), as per section 228 of the Royal Legislative Decree 4/2015, of 23 October 2015, approving the Restated Text of the Securities Market Act, hereby announces that:

Today, 12<sup>th</sup> December 2016, Almirall S.A. and Nuevolution A/S have entered into a global strategic collaboration focusing on the development and commercialization of Nuevolution's novel ROR $\gamma$ t inverse agonist (inhibitor) program for treatment of inflammatory skin diseases and disorders as well as for treatment of psoriatic arthritis.

As part of the agreement, the parties will establish a research collaboration for the identification of ROR $\gamma$ t inhibitors, with an exclusive option for Almirall within the dermatological field and the optional use outside the field of collaboration for Nuevolution.

Almirall will be responsible for funding of its further research as well as pre-clinical, clinical, regulatory and commercial activities. Nuevolution will be responsible for funding of any of its own research.

Nuevolution will receive an upfront payment of EUR 11.2 million (SEK 109.4 million\*), and is eligible to receive development and regulatory milestone payments of up to in total maximum of EUR 172 million (SEK 1.7 billion\*) provided successful development, and tiered commercial sales milestones of up to in total maximum of EUR 270 million (SEK 2.6 billion\*). Nuevolution would further be entitled to receive tiered royalties on future net sales.

\*The exchange rate used is 1,00 EUR = 9,7667 SEK.

Sincerely,

Pablo Divasson del Fraile  
Investor Relations and Corporate Communications Department  
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