

Barcelona, July 22nd 2016

## **SIGNIFICANT EVENT**

### **Almirall announces a global licensing agreement with Patagonia for congenital ichthyosis**

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:

Almirall and Patagonia Pharmaceuticals will jointly conduct development activities of Patagonia's lead product (PAT-001). Almirall will acquire global commercialization rights for such product and others that could be developed based on Patagonia's existing intellectual property related to it.

This new medicinal treatment containing isotretinoin for congenital ichthyosis, PAT-001, is expected to enter Phase II studies in Q4 2016 and has been granted with Orphan Drug Designation by the FDA (Food and Drug Administration) for the treatment of congenital ichthyosis. Congenital ichthyosis is a family of rare skin disorders affecting around 160,000 and 100,000 patients in the European Union and the United States, respectively.

Under the terms of the transaction, Almirall will make an upfront payment of \$3.5 million (USD) and Patagonia will be eligible to receive development and regulatory milestone payments up to \$24 million. In addition, Patagonia will be eligible to receive sales milestone payments and double-digit royalties on net sales. PAT-001 is expected to surpass \$100 million of peak sales in the US.

This transaction represents another step forward for Almirall on its intention to be a leading specialty company with a strong focus on skin health.

Best regards,

Pablo Divasson del Fraile  
Departamento de Relación con Inversores  
[investors@almirall.com](mailto:investors@almirall.com)