

Barcelona, March 17th 2017

SIGNIFICANT EVENT

AstraZeneca enters into a strategic collaboration with Circassia for the development and commercialisation of Tudorza and Duaklir in the US

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:

AstraZeneca has entered into a strategic collaboration with Circassia, a respiratory biopharmaceutical company, for the development and commercialisation of Tudorza (aclidinium bromide in a dry powder inhaler, Pressair) and Duaklir (aclidinium/formoterol in a dry powder inhaler) in the US. These products were licenced by Almirall to AstraZeneca in an agreement announced on July 30th 2014.

Under the terms of the collaboration, Circassia will lead promotion of Tudorza in the US and has been granted an option to gain the full commercial rights in the future. Circassia has also been granted the rights to Duaklir in the US. The agreement is expected to be completed in the second quarter of 2017.

AstraZeneca will complete ongoing development programmes and continue to manufacture and supply both medicines.

This strategic collaboration with Circassia will support the development and commercialisation of Tudorza and Duaklir in the US. Circassia's planned investment, including doubling its US salesforce, and dedicated focus will maximise the value from both medicines and expand their reach to a greater number of patients.

This agreement reinforces our positive view about potential US future milestones.

Yours sincerely,

Pablo Divasson del Fraile
Corporate & Investor Communications Department
investors@almirall.com

