

Barcelona, June 3th 2019

SIGNIFICANT EVENT

Almirall expects to make a decision regarding the exercise of its lebrikizumab Option by mid-year

Pursuant to article 227 of the Consolidated Text of the Spanish Securities Market Act (Texto Refundido de la Ley del Mercado de Valores), Almirall, S.A. (“Almirall”) reports the following:

Under the terms of the option and license agreement with Dermira, Almirall has a right to review a lebrikizumab Phase 2b data package and development plan prior to making a decision on whether to exercise its option to exclusively license rights to develop and commercialize lebrikizumab in Europe. Almirall expects to make a decision regarding the license by mid-year.

If Almirall elects to exercise its option, the company will pay Dermira an option exercise fee of \$50 MM and Almirall will be obligated to make additional payments to Dermira upon the achievement of certain milestones, including \$30 MM in connection with the initiation of certain Phase 3 clinical studies and up to \$85 MM upon the achievement of regulatory milestones and the first commercial sale of lebrikizumab in Europe. In addition, Dermira will be entitled to receive milestone payments upon the achievement of certain thresholds for net sales of lebrikizumab in Europe, as well as royalty payments representing percentages of net sales that range from the low double-digits to the low twenties.

Yours sincerely,

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