

SPANISH SECURITIES MARKET COMMISSION (CNMV)

In compliance with the reporting requirements set forth in article 17 of Regulation (EU) 596/2014 of 16 April 2014 on Market Abuse (Market Abuse Regulation) and article 228 of the consolidated text of the Securities Market Act, approved by Royal Legislative Decree 4/2015, of 23 October, it is hereby notified to the Spanish Stock Market Commission (Comisión Nacional del Mercado de Valores or CNMV) the following

PRICE SENSITIVE INFORMATION ANNOUNCEMENT

London, on November 12 2019

It is hereby notified that J.P. Morgan Securities plc, acting as sole bookrunner (the "**Sole Bookrunner**") is conducting today a private placement among qualified investors on behalf of Grupo Corporativo Landon, S.L. (the "**Selling Shareholder**") of a block of up to 11,000,000 existing shares (the "**Shares**") of Almirall S.A. ("**Almirall**" or the "**Company**") representing approximately 6.3% of the Company's share capital, through an accelerated bookbuilding offering (the "**ABB**"), expected to be completed tomorrow.

With this ABB, Grupo Corporativo Landon, S.L. intends to increase the free float of Almirall above 40%, enhancing the liquidity of the stock and promoting investor visibility and diversification of the shareholder base.

The final terms of the ABB, including the selling price of the Shares, will be determined once the ABB is completed, and will be made public through the corresponding price sensitive information communication.

Following the completion of the ABB, Grupo Corporativo Landon, S.L. will maintain its position as Almirall's long-term reference shareholder and will continue to hold directly or indirectly, at least, 104,260,052 shares of the Company (59.7% of the Company's share capital).

Subject to certain customary exceptions, the Selling Shareholder has undertaken on its own name and behalf, and of those entities controlled by it, not to dispose of the remainder of the stake held in the Company without the prior consent of the Sole Bookrunner, for a period of 180 days from the closing date (*lock-up period*).

The bookbuild will commence immediately and the Sole Bookrunner reserves the right to close the books at any time.

Yours sincerely

J.P. Morgan Securities plc

IMPORTANT INFORMATION

This document may not be distributed nor published, directly or indirectly, in the United States of America, Canada, Australia or Japan nor in any other jurisdiction in which the offer hereby referred to may be unlawful. The offering of the mentioned shares has not been and will not be registered under the US Securities Act of 1933, as amended nor under any other supervising authority of any State or other jurisdiction of the United States of America or under the protection of stock market legislation in Canada, Australia or Japan. Therefore, and subject to certain exceptions, shares may not be offered or sold in or into the United States of America, Canada, Australia or Japan nor in any other jurisdiction in which this offering may be unlawful.