

Barcelona, June 25<sup>th</sup> 2019

## SIGNIFICANT EVENT

# Almirall Exercises its Option with Dermira to License Rights to Lebrikizumab in Europe for atopic dermatitis

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:

Almirall has exercised its option to license rights to develop and commercialize lebrikizumab for the treatment of atopic dermatitis and certain other indications in Europe. Almirall estimates potential peak sales of around €450 MM.

Almirall’s decision follows positive topline results reported by Dermira in March 2019 from a Phase 2b dose-ranging study that showed all three doses of lebrikizumab met the primary endpoint, and demonstrated dose-dependent improvements across a range of measures characterizing the signs and symptoms of moderate-to-severe atopic dermatitis, including itch and skin inflammation, compared to placebo. The safety profile observed in the study was consistent with prior studies of lebrikizumab. The findings suggest that lebrikizumab has the potential to be a best-in-disease therapy for people living with moderate-to-severe atopic dermatitis.

Almirall 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.

Yours sincerely,

Pablo Divasson del Fraile  
Investor Relations & Corporate Comms. Department  
[investors@almirall.com](mailto:investors@almirall.com)