

Barcelona, January 4th 2016

## **SIGNIFICANT EVENT**

# **Almirall exercises call option to acquire 100% of ThermiGen LLC**

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:

The exercise of a call option to acquire 100% of the share capital of ThermiGen LLC, a privately held medical aesthetics technology company and a leading developer and manufacturer of thermistor-regulated energy systems for plastic surgery and aesthetics dermatology applications, based in Dallas (TX).

In September 2015, Almirall acquired a minority stake in ThermiGen for USD \$5 million representing 7.7% of the share capital of the company and paid USD \$2.5 million in exchange of a call option right to acquire up to 100% of the company for an Enterprise Value of C. USD \$80m. In accordance with the terms of the agreement, the transaction will be fulfilled during the month of January 2016.

The closing is conditional, subject to the fulfilment of certain closing conditions.

ThermiGen's product portfolio is based on the 'Science of Heat', using SmartTip technology to enable physicians to use temperature as an endpoint to treat a variety of aesthetic soft tissue and nerve conditions. This technology is used for multiple non-invasive and minimally-invasive procedures, and it offers significant potential for multiple indications.

ThermiRF®, the company's flagship product, is the first FDA's cleared aesthetic device that employs temperature-controlled radio frequency to be used in dermatological and general surgical procedures for electrocoagulation and hemostasis; and to create lesions in nerve tissue. ThermiGen also has the worldwide rights to commercialize ThermiSmooth® 250, performed using a specially designed thermistor's regulated hand piece, which delivers precise heating to the skin's surface.

ThermiGen is focused on the worldwide distribution of its products. In 2014, the company had USD \$11.4m of revenue and is expecting to close 2015 with nearly USD \$30m in sales and positive operating results.

Yours sincerely,

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