



STATEMENT BY THE CNMV REGARDING GRIFOLS

23 January 2024

With the publication of the report by Gotham City Research LLC the morning of 9 January and its important effect on the share price of Grifols, since 10 January the CNMV has been requesting information from the company, from certain of its shareholders and from entities related to the aforementioned report. Up to now, the priority of the CNMV has focused on the information regarding the company that is available to shareholders and investors.

The information requested from Grifols has already been sent by the company to the CNMV and has started being analysed. As is the case in this kind of process, such analysis may require the collection of clarifying or supplementary information and, given the complexity of the issues considered, a few weeks may elapse until a specific date can be determined for its conclusion.

The process of revising the financial information of Grifols could show, where applicable, absences of information or misstatements regarding certain data or magnitude of the financial information. Depending on this, the need to perform clarifications, supplements, breakdowns or even corrections of the information published by Grifols could arise. Obviously, it is impossible to foresee such conclusions or the corresponding actions at present, there currently being no evidence, from the public information available, that the audited information published by Grifols fails to comply with the regulations.

It should be recalled that the powers of the CNMV, in accordance with European legislation, allow for ex post review of specific aspects of the issuers' accounts, as in this case, and to eventually demand explanations of or changes to the financial information published. However, as in all developed markets, the ex post supervisory function does not replace or have the same scope as the duty of directors to give a true and fair view in the financial information or the duty of auditors to issue a professional opinion based on such.

Beyond the review of the financial information of Grifols, the CNMV is analysing Gotham's conduct in terms of the content of its report, the manner in which it was disclosed and the related market transactions. The aim is to determine whether such conduct is compliant with European market abuse regulations, in particular with those tackling the dissemination of misleading information. This analysis will necessarily be based on the conclusion reached from the aforementioned review of the financial information of Grifols.

From 9 January up to the present, the CNMV has not detected the existence of any specific privileged information pending publication involving any case of asymmetric information being given among investors. Therefore, a precautionary suspension of trading has not been necessary, while such relevant information was being disclosed.

Regarding short positions, the CNMV has been closely monitoring the positions concerning Grifols since 9 January. In aggregate terms and when compared with Spanish listed companies as a whole, these do not show high values nor have they determined the basic development of the price of the security. In addition, the conditions set in the European Regulation on short selling (EU Regulation 236/2012), limiting or prohibiting short positions, are not met to take such measures.

The CNMV is determined to clarify the situation as soon as possible and to ensure its findings are made public.