

INVESTMENT AND EXPENDITURE

In 2015, environmental investment reached 6.49 million euros, while environmental expenditure totaled 11.20 million euros.

In line with its goal of continually improving its environmental performance, Grifols has made various environmental investments. In 2015, investment primarily centered on improvements in energy efficiency and on reducing water consumption. Investments made include improving thermal insulation in two buildings in Clayton, North Carolina; implementing energy efficiency measures in the new Prolastin®-C production plant under construction in Parets del Vallès, Barcelona; and improving the steam condensate system, also in Parets del Vallès.

Measures to limit water consumption at the Prolastin®-C plant that is under construction have been taken into account since its inception. Specifically, automated CIP cleaning systems that consume less water than manual ones, as well as allowing for reuse of final rinse water in the cooling towers, have been installed. This plant will have a condensate recovery system that returns condensates to the boiler supply water, providing a reduction in energy consumption. Investments have been made at the Clayton, North Carolina facilities to improve the wastewater treatment plant.

The primary environmental expenditures have related to waste management and the costs of external treatment of wastewater generated during the production process.

No environmental grants were received in 2015. In Spain, corporate tax deductions for investments directed at environmental improvements amounted to 117,700 euros. In the United States, the tax exemption for water quality certification totaled 65,119 euros.

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ENVIRONMENTAL EXPENDITURE · Euros

| 2015 | 2014 | 2013 | |
|-------------------|------------------|------------------|---------------|
| 8,248,208 | 7,177,436 | 7,016,358 | WASTE |
| 2,331,970 | 2,237,548 | 2,397,517 | WATER CYCLE |
| 345,559 | 113,959 | 10,655 | AIR EMISSIONS |
| 273,153 | 316,147 | 235,071 | OTHERS |
| 11,198,890 | 9,845,090 | 9,659,601 | TOTAL |



ENVIRONMENTAL INVESTMENT · Euros

| | 2013 | 2014 | 2015 |
|-------------------------------------------|------------------|------------------|------------------|
| WASTE | 2,212,013 | 1,166,090 | 521,752 |
| WATER CYCLE | 1,693,834 | 3,172,215 | 2,680,364 |
| ENERGY EFFICIENCY AND EMISSIONS REDUCTION | 2,925,264 | 2,015,506 | 3,210,970 |
| OTHERS | | 265,106 | 82,277 |
| TOTAL | 6,831,111 | 6,618,917 | 6,495,363 |