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Year 2021 has been a challenging year. Despite the circumstances, Grifols remains strongly committed to its long-term vision and delivering value to its stakeholders.

Grifols' financial performance in 2021, especially the second half of the year, continued to face plasma supply constraints due to the COVID-19 pandemic.

At Grifols, patients have always been our top priority. They are at the heart of our operations and the reason why we continue to develop new solutions and innovations to improve their health and well-being.

Our ability to help patients starts with our plasma supply. In 2021, we expanded our capacity by 2 million liters and diversified our access to plasma in Europe, Canada and Egypt.

And we also marked other important milestones during the year. We made a landmark investment in Biotest which, when the transaction receives final regulatory clearance, will add novel proteins to our portfolio.

And we completed the acquisition of Alkahest and GigaGen, cutting-edge biotech companies that will help us discover new therapies for patients worldwide.

Looking at the short term. Our plasma collections fell by 4% in 2021. If we look at the last three quarters, these increased by 4%, mainly driven by acquired and new centers. We expect this trend to accelerate throughout 2022 as the industry's recovery trend gains strength.

Financials for 2021 were impacted by second half performance due to lower plasma collections in the first half, ending the year with a decrease in revenues of 3.7%. The fourth quarter of 2021 fared significantly better than the third quarter.

Plasma supply constraints impacted the Bioscience Division's growth, which declined 5.9%. This impact was partially offset by mid-single-digit price increases and contributions from new products, which continue to ramp up.

We saw a positive, full-year trend in our three other divisions:

COVID-19 tests were the main driver of growth for the Diagnostic Division, together with Blood Typing Solutions, delivering 3.5% growth. Hospital was up 20% supported by all segments as hospital investments return to normal, and Bio Supplies reported 4% growth.

Margins were still impacted by a higher cost per liter of plasma.

Additionally, the integration of new companies, non-recurring costs and inflationary pressures led to an EBITDA margin of 19.5%.

The COVID-19 net impact on EBITDA was €503 million in 2021. Excluding it, EBITDA would have reached 1.6bn at a margin of 28%, similar to 2020.

Grifols continues to invest in key innovation projects, move forward on its 100-million-euro structural cost-savings plan, and take steps to become a more dynamic company.

Deleveraging remains a top priority. Our leverage ratio now stands at 5.4x and 3.7x excluding COVID impacts.

There is no doubt we will continue to face challenges in the short term, but our fundamentals remain solid.

Moving forward, we will leverage our efforts to keep increasing our plasma supply, become a leaner organization, maintain financial discipline, expand into new markets, and boost innovation as we continue delivering lifesaving medicines for patients.

Thank you