

## Grifols reinforces its innovation strategy after completing the acquisition of GigaGen to boost a novel method to generate a wide range of immunoglobulins

- Grifols acquires the remaining 56% share capital of the U.S. biopharmaceutical company for USD 80 million
- GigaGen, dedicated to the discovery and development of recombinant biotherapeutic products, is working on the world's first recombinant polyclonal immunoglobulin
- GigaGen received FDA approval of its IND application for its recombinant polyclonal anti-SARS-CoV-2 immunoglobulin
- Grifols accelerates its innovation efforts to promote its strategy of long-term growth and continue executing its plan for sustained margin expansion

**Barcelona, March 9, 2021.-** Grifols (MCE: GRF, MCE: GRF.P; NASDAQ: GRFS), a global healthcare company with a proven track record of more than 100 years dedicated to improving the health and well-being of people worldwide, today announced the closing of its agreement with GigaGen Inc. to acquire its remaining 56% share capital for USD 80 million.

GigaGen is a U.S. biotechnology company specialized in the early discovery and development of recombinant biotherapeutic medicines. GigaGen's research focuses on discovering new biological treatments based on antibodies derived from millions of immune system cells obtained from donors.

GigaGen currently spearheads several in-house research projects, including the development of the world's first recombinant polyclonal immunoglobulin and a portfolio of immuno-oncological therapies.

Grifols continues to prioritize its innovation strategy as a core pillar of its long-term sustainable growth plan. For Víctor Grifols Deu, co-CEO of Grifols, *"We are further strengthening our innovation strategy by investing in solid projects, such as Alkahest and now GigaGen, with the aim of helping patients live longer and better lives. Projects like these support our long-term vision and have high potential to bolster our corporate growth and business fundamentals."*

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The agreement is in alignment with Grifols' R+D+i strategy, grounded in an integrated approach that encompasses both in-house projects and investee-led initiatives whose research complements its core operations.

GigaGen brings a diversified pipeline of recombinant polyclonal antibodies, including GIGA-2050, a recombinant hyperimmune immunoglobulin for the treatment of COVID-19, which is expected to be evaluated in a Phase 1 trial in the U.S. in spring 2021 after the recent approval of its Investigational New Drug (IND) application by the U.S. Food and Drug Administration (FDA). The trial, which will be the first-in-human study evaluating recombinant hyperimmune immunoglobulins, will assess the safety and tolerability of a single dose of GIGA-2050 in up to 18 hospitalized patients with confirmed COVID-19.

GIGA-2050 comprises more than 12,000 antibodies, encompassing a diverse set of anti-coronavirus antibodies captured from the convalescent blood of 16 exceptional responders to COVID-19. GIGA-2050 has strong binding activity against natural SARS CoV-2 variants, including the variants that recently emerged in several regions globally.

The information obtained from the trial will also be used to demonstrate the safety of the proprietary platform technology for manufacturing specific recombinant polyclonal immunoglobulins specific to infectious diseases that can be quickly developed for treatment of emerging pathogens where neutralizing antibodies are formed.

For José Terencio, Grifols Vice-President of Innovation, *"The progress that GigaGen is making to boost the next generation of antibody drugs, including the world's first recombinant polyclonal immunoglobulin, will enhance Grifols' innovation efforts, aiming disease management beyond plasma-derived therapies."*

Following the closing of the transaction, Grifols will now control 100% of GigaGen. Grifols acquired a 44% stake in GigaGen in July 2017 for USD 35 million through Grifols Innovation and New Technology (GIANT), which channels the group's investments in R+D+i companies and other related projects.

Grifols will finance the operation with its own funds, with no need to issue debt. Half of the consideration will have been paid at closing of the transaction and the remaining amount will be paid one year after closing.

Grifols retained the legal services of Osborne Clarke and Proskauer for this transaction.

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## GigaGen: R+D focused on developing the world's first recombinant polyclonal immunoglobulin

Headquartered in San Francisco (California, United States), GigaGen is advancing transformative antibody drugs for immune deficiency, infectious diseases and checkpoint resistant cancers by leveraging industry-leading, single-cell technologies. GigaGen's novel technology platforms uniquely capture and recreate complete immune repertoires as functional antibody libraries. This approach has enabled the creation of first-in-class recombinant polyclonal antibody therapies for the treatment of infectious diseases, including GigaGen's lead asset GIGA-2050 for COVID-19, which contains more than 12,000 anti-coronavirus antibodies.

GigaGen's lead oncology asset, GIGA-564, is an anti-CTLA-4 monoclonal antibody that has demonstrated improved anti-tumor efficacy in vivo through a unique mechanism of action. GigaGen is leveraging its proprietary technology platforms for the continued discovery of novel recombinant polyclonal drugs and monoclonal antibodies to treat life-threatening diseases.

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### About Grifols

Grifols is a global healthcare company founded in Barcelona in 1909 committed to improving the health and well-being of people around the world. Its four divisions – Bioscience, Diagnostic, Hospital and Bio Supplies – develop, produce and market innovative solutions and services that are sold in more than 100 countries.

Pioneers in the plasma industry, Grifols operates a growing network of donation centers worldwide. It transforms collected plasma into essential medicines to treat chronic, rare and, at times, life-threatening conditions. As a recognized leader in transfusion medicine, Grifols also offers a comprehensive portfolio of solutions designed to enhance safety from donation to transfusion. In

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addition, the company supplies tools, information and services that enable hospitals, pharmacies and healthcare professionals to efficiently deliver expert medical care.

Grifols, with close to 24,000 employees in 30 countries and regions, is committed to a sustainable business model that sets the standard for continuous innovation, quality, safety and ethical leadership.

In 2020, Grifols' economic impact in its core countries of operation was EUR 7.5 billion. The company also generated 140,000 jobs, including indirect and induced.

The company's class A shares are listed on the Spanish Stock Exchange, where they are part of the Ibex-35 (MCE:GRF). Grifols non-voting class B shares are listed on the Mercado Continuo (MCE:GRF.P) and on the U.S. NASDAQ through ADRs (NASDAQ:GRFS).

For more information, please visit [www.grifols.com](http://www.grifols.com)

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