GRIFOLS

Grifols holds its Extraordinary General Meeting of Shareholders, with over 76% of the company's share capital represented

Grifols shareholders approve a bonus share issue as a remuneration formula for shareholders

- **The capital increase will be achieved through the issue of 16,328,212 new Class B shares charged to voluntary reserves. Each shareholder will receive 1 new Class B share free of charge for every 20 old shares, irrespective of whether they are Class A or Class B shares**

- **Grifols keeps its commitment to rewarding shareholders while also increasing the liquidity of its shares**

- **Shareholders approve all proposals submitted**

Barcelona, December 4, 2012: The shareholders of Grifols (MCE:GRF, MCE:GRF.P and NASDAQ:GRFS), the world's third-largest producer of plasma-derived biological medicines, have approved by a majority a bonus issue of fully paid up shares as a formula for their remuneration. This issuance of new non-voting shares (Class B) was one of the main proposals included on the agenda of the Extraordinary General Meeting held today at the second calling, with the representation of 516 shareholders, owners of 162,570,512 class A shares, representing 76.3% of the voting share capital of the company.

The approval will allow each shareholder to receive free of charge 1 new Class B share for every 20 old shares, irrespective of whether these are Class A or Class B. The share capital increase approved, for a nominal value of 1.63 million euros, will be achieved through the issue and release of 16,328,212 new non-voting shares (Class B) with a nominal value of 0.10 euros each, with no share premium and charged to voluntary reserves.

The votes delegated to the Board of Directors represented 58% of the company's share capital, evidencing shareholders' endorsement of all the items on the agenda.

In this respect, shareholders also ratified the possibility to execute, within a maximum term of one year from the approval, a stock split of Grifols Class A and Class B shares in a proportion of 2 new shares for each 1 old share by reducing their nominal value and increasing the number of shares (to be multiplied by two) without changing the company's share capital total nominal value.

At present, Grifols' share capital amounts to 117.9 million euros, represented by 213,064,899 ordinary shares (Class A), and 113,499,346 non-voting shares (Class B). Upon completion of the bonus issue Grifols' share capital will be 119.5 million euros. It will be represented by 213,064,899 ordinary shares (Class A) with a nominal value of 0.50 euros per share, and 129,827,558 non-voting shares (Class B) each with a nominal value of 0.10 euros.

The new shares will also be listed and all Grifols shares will trade on the stock exchange. Specifically, Grifols' ordinary shares (Class A) are listed on the Spanish Stock Exchange, and they are a component of the main index, Ibex-35 (GRF), and non-voting Grifols shares (Class B) are listed on the Spanish Stock Exchange (GRF.P) and on the NASDAQ (GRFS) via ADR's (American Depositary Receipts).

Grifols maintains its commitment to shareholders

With this second bonus issue, foreseen to be published in BORME (Spanish Official Gazette of the Commercial Registry) on December 10 and executed within 15 days following its publication, Grifols remains committed to reward its shareholders, who demonstrated their confidence in the management of the company and its future by approving, in the last two years, the allocation to voluntary reserves of the full value of the profits earned by the group, amounting to 167.3 thousand euros in 2011 and 63.5 million euros in 2010.

Debt reduction is a priority for Grifols, which maintains its strategy of rapid deleveraging. In this respect, the net financial debt of Grifols at the end of the third quarter of 2012 stood at 2,519.1 million euros, representing a reduction in the leverage ratio to 3.16 times adjusted EBITDA, down from the ratio of 3.55 times for the second quarter of the year, and from 4.34 times in December 2011.

In addition, Grifols is continuing with all its existing investment plans in Spain and the United States. In this respect, capital expenditure (CAPEX) for the period 2012–2015 will total approximately 414.5 million euros, of which around 40% will be spent in Spain.

Despite the need to reinvest profits deriving from the acquisition of Talecris and in order to guarantee organic growth, the group has always been committed to find other formulae for rewarding its shareholders.

However, it remains Grifols intention to resume the payment of cash dividends in the future. The company aims to return to pay-out levels similar to those prior to the acquisition of Talecris.

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About Grifols

Grifols, with presence in more than 100 countries, is a global pharmaceutical company specializing in the Hemotherapy sector, the medical discipline that treats disease using blood components. The company's class A shares have been listed on the Spanish Stock Exchange (MCE: GRF) since 2006 and have been part of the Ibex-35 since 2008. In 2011, the company listed non-voting class B shares on the Mercado Continuo (MCE: GRF.P) and in NASDAQ-United States via ADRs (NASDAQ: GRFS).

Grifols is the third company worldwide in plasma protein therapies, in terms of capacity after the recent purchase of Talecris, with a balanced and diversified range of products. In upcoming years, the company will strengthen its leadership in the industry as a vertically integrated company, as a result of on-going investment plans. Grifols is the world leader in plasma collection with 147 plasma donor centers in the United States to ensure a continued and reliable supply of human plasma for the production of plasma therapies. In terms of production capacity (fractionation), Grifols owns and operates several plants in Spain and the United States that allow it to respond to the growing market demand. Grifols' sustained growth will be supported by a strong presence in the United States, Canada and Europe.

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