GRIFOLS

Group's revenues boosted by growth in sales of Bioscience (10.4% year-on-year) and the global evolution in the U.S. (19.3%) and Asia (47.4%)

Grifols´ turnover increased by 7.1% in the first nine months of 2010 to 738.8 MM

- ***Grifols reaches its highest quarterly turnover, exceeding 251 million Euros between July and September 2010***
- ***In the third quarter, the Bioscience division grows by 14.6% mainly driven by the U.S. market***
- ***The higher sale volumes of plasma derivatives such as albumin and IVIG, with double-digit increases, confirm the upward trend of the sector***
- ***Recurrent EBITDA of the business grows by 2.5% up to 212.1 million Euros***
- ***Net profit, at 97.0 million Euros, falls by 17.1% due to costs associated with the corporate[1] transaction and higher financial expenses***

Barcelona, 4 November 2010.- **Grifols** turnover increased by **7.1%** in the first 9 months of 2010 and reached 738.8 million Euros. It is noticeable the progression in sales on the third quarter, increasing by 14.6% in relation to the third quarter of 2009, and exceeding 251 million Euros, a record turnover for the group.

The main business areas of Grifols have maintained their growth rates and the revenues from all divisions, excluding Raw Materials (non-recurrent) increased by **10.1% in aggregate**. It is important to highlight the contribution in sales of plasma derivatives such as intravenous immunoglobulin (IVIG) and albumin, both featuring double-digit growths, with volume being the main driver in an unfavourable price environment. Sales of the **Bioscience division** were **10.4%** above those obtained in the same period of 2009, and reached 578.7 million Euros. **In Diagnostic**, the areas of blood bank and haemostasis have stimulated revenues, which grew by **6.3%** up to 81.0 million Euros, whereas revenues of the **Hospital division** grew by **2.9%**, reaching 65.3 million Euros. **Raw Materials & Others** continues to reduce its weight in the group's revenues, as expected. Sales in this division decreased by 46.1% to 13.8 million Euros.

Grifols has continued its policy of cost-containment during the 9 month period. Thanks to this and to the evolution of revenues and fluctuations in exchange rates, recurrent **EBITDA** of the business has been 212.1 million Euros, representing a margin of 28.7% on sales and a growth of 2.5% in relation to the same period of the previous year. However, taking into account the transaction costs inherent to the proposed acquisition of Talecris, gross operating profits have been 202.3 million Euros, 2.2% lower than in the same period of 2009.

Financial expenses generated by the bond issued in 2009 continue to impact on the profits of the group, as it has been the case in previous quarters. Up to September,

[1] Proposed acquisition of Talecris Biotherapeutics.

aggregate net profits reach 97.0 million Euros, showing a decrease of 17.1% with respect to the same period of the previous year.

Net debt remains stable in relation to December 2009 excluding variations due to exchange rates and transaction costs. Net financial debt as at 30 September 2010 reached 618.2 million Euros, this means a ratio of 2.4 times EBITDA. Both the solvency of the balance sheet and the solid financial situation ensure the group is in a strong position to face future commitments.

Currently, over 77% of the Grifols turnover comes from international markets

The international diversification process continues to strengthen, with an overall view to reinforcing sales in areas such as Latin America and Asia-Pacific. This process will lead to higher turnover within these emerging areas, that will gain relative weight, providing a greater contribution to the group's turnover, in addition to the U.S. and Europe. It is worth noting the turnover increase in Asia (47.4%).

The U.S. market maintains its growth trend (19.3%) fostering a strategy of perfect adequacy and marketing of products and services to suit the requirements and demands of its healthcare systems. In the third quarter, Grifols has obtained the FDA license to market its IVIG *Flebogamma® DIF* at 10% concentration in the U.S. Business in Europe remains stable (0.8%) and its weight in the sales mix is at 43.7%, still higher than that of the U.S.

Grifols reaches its highest quarterly turnover ever. Sales exceed 251million Euros in the third quarter of 2010

Grifols sales exceeded 251 million Euros between July and September 2010. This represents a 14.6% increase over the same period of the previous year and is the highest quarterly turnover ever achieved by the group.

Sales in the third quarter confirm the upward trend in the sector, in which Grifols' turnover maintains its growth for the third consecutive quarter. Geographical and product diversification, together with the fostering of strategic distribution deals in the Diagnostic division will continue to drive sales up in the coming quarters.

EBITDA reached 54.8 million Euros in the period between July and September 2010, and net profit was 30.6 million Euros. Quarterly results have been impacted by the higher cost of plasma and by transaction costs associated with the proposed acquisition of Talecris.

Favourable evolution in all divisions. Recurrent business grows by 10.1% thanks to the role played by Bioscience

- The **Bioscience** division maintains the upward trend of previous quarters, contributing 78.3% to the group's global turnover. Up to September 2010, revenues increased by 10.4% and reached 578.7 million Euros, firmly supported by the increase in volumes of the main hemoderivatives: albumin (23.3%), IVIG (15.8%) and VIII Factor (13.3%). Regarding the projection of the division and in accordance with Grifols R&D policy, it is worth noting the granting by the FDA of a license to market intravenous immunoglobulin (IVIG) at 10% concentration **(**Flebogamma® 10%

DIF), in the United States, making Grifols the first company with two concentrations of liquid IVIG in the U.S. market (5% and 10%), to adapt to the requirements of hospitals and patients.

- In the **Diagnostic** division, the growth of areas such as blood bank (19.6%) and haemostasis (26.3%) should be highlighted. The excellent evolution of both business lines has contributed to the revenues of the division that have increased by 6.3% in the first 9 months of 2010, to reach 81.0 million Euros. Diagnostic contributes 11.0% to the group's total sales. In addition, the internationalization of this division continues to be key to guaranteeing an organic growth. During the year, Grifols has invested 9 million Euros in its Australian and Swiss facilities, with a view to expanding production of blood typing cards (MDmulticard® and DG Gel® ranges). This increase in production will entail a greater availability of products in those countries where they are already marketed, and will allow entering new markets.

- Revenues from the **Hospital** division have increased by 2.9% in the first 9 months of the year, reaching 65.3 million Euros. This division accounts for almost 9% of Grifols' aggregate turnover. The increase in sales of medical instruments (6.1%) and the recovery of the hospital logistics area (0.4%) in an environment of budgetary contention on the part of hospitals have been two driving factors for the good performance of revenues. In this respect, It is noteworthy the installation of the first BlisPack® system in Portugal, specifically in the Fernando da Fonseca Hospital in Sintra. With this product, Grifols continues to support the hospital pharmacy area and paves the way to integrated electronic unit identification in Europe.

Grifols results to September 2010

Million Euros	Accumulated to Q3 2010	Accumulated to Q3 2009	% 2010 / 2009
Total revenues	**738.8**	**689.6**	**+7.1%**
Bioscience Division	578.7	524.4	+10.4%
Diagnostic Division	81.0	76.2	+6.3%
Hospital Division	65.3	63.4	+2.9%
Raw Materials & Others Division	13.8	25.6	-46.1%
Recurrent EBITDA	**212.1**	**206.9**	**+2.5%**
% on sales	**28.7%**	**30.0%**	
EBITDA	**202.3**	**206.9**	**- 2.2%**
% on sales	**27.4%**	**30.0%**	
Net profit	**97.0**	**117.1**	**-17.1%**
% on sales	**13.1%**	**17.0%**	

Main events of the quarter

Since the announcement of the proposed acquisition of Talecris in the second quarter of 2010, corporate activity in the period has focused on carrying out and expedite the process to complete the transaction, which is now pending approval by, among others, the U.S. antitrust authorities. In this respect, the financing of the transaction is one of the more relevant points on which the company has been working together with the consecution of new licenses.

Grifols obtains the license of the FDA for IVIG at 10% concentration

Grifols has obtained the license by the Food and Drug Administration (FDA) to market in the U.S. its intravenous immunoglobulin (IVIG) at 10% concentration (Flebogamma® 10% DIF). With this new authorization, Grifols is the first company to have two concentrations of liquid IVIG in the U.S. market (5% and 10%). This will allow to better meet the needs of hospital and patients. In Europe, Grifols has received the approval of the technical commission of the European Medicine Agency (EMA). The final approval from the European Commission is expected before the end of 2010.

Confirmation of the proposed financing structure for the acquisition of Talecris

The positive acceptance and understanding of the transaction by financial institutions has helped optimize the composition of the three tranches making up the financing structure for the Talecris acquisition and the proposed bond issue.

The maximum amount underwritten by a syndicate of 6 banks (Deutsche Bank, Nomura, BBVA, BNP Paribas, HSBC and Morgan Stanley) remains at 4.2 billion USD, plus a revolving credit facility of 300 million USD. In aggregate, 4.5 billion USD available to finance the acquisition of Talecris, including the refinancing of the debt of both companies.

The financing structure foreseen for the Talecris acquisition consists of:

- Long-term syndicated financing with financial institutions (5 years): for a total amount of USD 1.5 billion

- Long term syndicated financing with institutional investors (6 years): for a total amount of USD 1.6 billion.

- Senior revolving credit line: for an amount of USD 300 million

The proposed bond issue for a maximum estimated amount of USD 1.1 billion together with the previously mentioned tranches will complete the maximum financing of USD 4.5 billion.

Grifols obtains for the first time a credit rating by Standard & Poor's and Moody's

Grifols has become one of the very few Spanish companies to have a rating, which contributes to increasing its transparency and facilitates access to financial and capital markets. Grifols has obtained a rating of BB by Standard & Poor's and of Ba3 by Moody's for its senior debt.

Cooperation agreement in the R&D area between Fundació Clínic and Grifols.

Grifols will develop a device patented by the Fundació Clínic to preserve livers for transplants under conditions similar to physiologic ones, as opposed to current cold storage methods. The device will allow a substantial increase in the number of livers suitable to be transplanted. This agreement conforms with Grifols' interest in opening new lines of research and complements the current cooperation initiatives that Grifols has underway with the European Consortium for the study of liver failure, which it supports and finances.

New device for the reconstitution of coagulation factors

With a view to improving the quality of life of patients and satisfying their needs, Grifols incorporates the device Mix2Vial® to its coagulation factors in the U.S. This plastic device allows for transfer without a needle, thus rendering the process safer and more comfortable.

About Grifols

Grifols is a Spanish holding company specialized in the pharmaceutical-hospital sector and is present in more than 90 countries. Since 2006, the company has been listed on the Spanish Stock Exchange ("Mercado Continuo") and is part of the Ibex-35. Currently it is the first company in the European sector in plasma derivatives and the fourth in production worldwide. In upcoming years, the company will strengthen its leadership in the industry as a vertically integrated company, thanks to recent planned investments. In terms of raw materials, Grifols has ensured its plasma supply with 80 plasmapheresis centers in the United States and in terms of fractionation, its plants in Barcelona (Spain) and Los Angeles (United States) will allow the company to respond to the growing market demand. Nevertheless, the company is preparing for sustained growth in the following 8-10 years and has launched an ambitious investment plan.

Disclaimer

This release contains "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. The words "anticipate," "believe," "estimate," "expect," "intend," "will," "should" and similar expressions, as they relate to us, are intended to identify forward-looking statements. These statements reflect management's current beliefs, assumptions and expectations and are subject to a number of factors that may cause actual results to differ materially. These factors include but are not limited to: the unprecedented volatility in the global economy; the risk that the future business operations of Talecris will not be successful; the risk that we will not realize all of the anticipated benefits from our acquisition of Talecris; the risk that customer retention and revenue expansion goals for the Talecris transaction will not be met and that disruptions from the Talecris transaction will harm relationships with customers, employees and suppliers; the risk that unexpected costs will be incurred; the outcome of litigation and regulatory proceedings to which we may be a party; actions of competitors; changes and developments affecting our industry; quarterly or cyclical variations in financial results; development of new products and services; interest rates and cost of borrowing; our ability to protect our intellectual property rights; our ability to maintain and improve cost efficiency of operations, including savings from restructuring actions; changes in foreign currency exchange rates; changes in economic conditions, political conditions, trade protection measures, licensing requirements and tax matters in the foreign countries in which we do business; reliance on third parties for manufacturing of products and provision of services; and other factors that are set forth in the "Risk Factors" section, the "Management's Discussion and Analysis of Financial Condition and Results of Operations" section and other sections of and Talecris's Quarterly Report on Form 10-Q for the quarter ended March 31, 2010 filed with the Securities and Exchange Commission. Neither Grifols nor Talecris assume any obligation to update any forward-looking statements as a result of new information or future events or developments, except as required by law. Forward-looking statements are not guarantees of future performance. They have not been reviewed by the auditors of Grfiols.

The proposed merger transaction involving Grifols and Talecris will be submitted to the stockholders of Talecris for their consideration. In connection with the proposed merger, Grifols will file with the SEC a registration statement on Form F-4 that will include a joint proxy statement/prospectus of Grifols and Talecris. Talecris will mail the joint proxy statement/prospectus to its stockholders. Talecris urges investors and security holders to read the joint proxy statement/prospectus regarding the proposed

transaction when it becomes available because it will contain important information regarding Grifols, Talecris and the proposed business combination. You may obtain a free copy of the joint proxy statement/prospectus, as well as other filings containing information about Talecris, without charge, at the SEC's website (http://www.sec.gov). You may also obtain these documents, without charge, from Talecris's website, http://www.talecris.com, under the tab "Investor Relations" and then under the heading "Financial Information and SEC Filings". Grifols will also file certain documents with the Spanish Comision Nacional del Mercado de Valores (the "CNMV") in connection with its shareholders' meeting to be held in connection with the proposed business combination, which will be available on the CNMV's website at www.cnmv.es.

Grifols, Talecris and their respective directors, executive officers and certain other members of management and employees may be deemed to be participants in the solicitation of proxies from the respective stockholders of Grifols and Talecris in favor of the merger. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of the respective stockholders of Grifols and Talecris in connection with the proposed merger will be set forth in the joint proxy statement/prospectus when it is filed with the SEC. You can find information about Talecris's executive officers and directors in its Form S-1/A filed with the SEC on September 11, 2009. You can obtain free copies of this document from Talecris's website.

This press release is not an offer to sell or the solicitation of an offer to buy common stock, which is made only pursuant to a prospectus forming a part of a registration statement, nor shall there be any sale of common stock in any state in which such offer, solicitation or sale would be unlawful before registration or qualification under the securities laws of any such state. The Grifols shares have not been registered under the Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. This document does not constitute an offer or invitation to purchase or subscribe shares, in accordance with the provisions of the Spanish Securities Market Law (Law 24/1988, of July 28, as amended and restated from time to time), Royal Decree-Law 5/2005, of March 11, and/or Royal Decree 1310/2005, of November 4, and its implementing regulations.