

Grifols to make a major equity investment in Alkahest

- **Alkahest is a company founded in 2014 by leading scientists who demonstrated at Stanford University (US) that factors in the blood of young animals were able to restore mental capabilities in old animals**
- **Grifols acquires 45% of the equity of Alkahest for \$37.5 million**
- **Alkahest and Grifols to work together to develop plasma-based products for the treatment of cognitive decline in aging and other central nervous system (CNS) disorders¹, including Alzheimer's**
- **Grifols to have commercialization rights to collaboration products**

Barcelona and Redwood City, March 4, 2015: Grifols (MCE:GRF, MCE:GRF.P and NASDAQ:GRFS), a global healthcare company and leading producer of plasma therapies, and Alkahest, a Redwood City, California based, privately held biopharmaceutical company founded upon the pioneering work of Dr. Tony Wyss-Coray and other leading scientists at Stanford University, today announced that they have signed definitive agreements whereby Grifols will make a major equity investment in Alkahest, and the companies will work together to develop novel plasma-based products for the treatment of cognitive decline in aging and disorders of the central nervous system (CNS), including Alzheimer's.

Grifols will make a \$37.5 million equity investment in the form of a cash payment in exchange for 45% of Alkahest's shares following the closing of the transaction. In addition Grifols will provide a further payment of \$12.5 million and fund the development of plasma-based products, which may be commercialized by Grifols throughout the world. Alkahest will receive milestone payments and royalties on sales of such products by Grifols.

Grifols will have two seats on Alkahest's Board of Directors and will collaborate with Alkahest researchers through the creation of a Scientific Joint Steering Committee.

¹ CNS disorders include Huntington's, Alzheimer's, Parkinson's, Attention deficit (ADHD) diseases among others.

The transaction is part of Grifols' commitment with the research and development of therapeutic alternatives designed to contribute to both scientific and social development. In addition, it is aligned within Grifols' strategy of complementing its range of existing plasma protein therapies and diagnostic products to treat and diagnose serious diseases and to extend the quality of human life.

According to Victor Grifols, President and CEO of Grifols: *"The investment and collaboration with Alkahest will expand our research and development in fields that address one of the major unmet medical need of this century and extend our footprint in one of the world's leading centers for biomedical innovation. Alkahest's research activities are an extension of Grifols' long commitment to identify and develop significant therapies from Human Plasma for cognitive and other CNS disorders"*.

"We are excited to be working with Grifols, a pioneer and leader in the development of plasmapheresis and plasma-based products," said Alkahest CEO and Co-founder, Karoly Nikolich, PhD. *"By working together, we hope to translate our data from animal studies to humans"* said Stanford Professor and Alkahest Co-founder Tony Wyss-Coray, PhD. *"If we are successful, it could mean new therapeutic approaches for treating numerous diseases associated with aging including neural dysfunction and dementias such as Alzheimer's Disease"*.

Grifols was advised on the transaction by Osborne Clarke in Spain.

About Grifols, 75th Anniversary of improving people's health

Grifols is a global healthcare company founded in 1940. In 2015 Grifols celebrates its 75th Anniversary of improving people's health and well being through the development of life-saving plasma medicines, diagnostics systems, and hospital pharmacy products.

The company is present in more than 100 countries worldwide and is headquartered in Barcelona, Spain. Grifols is a leader in plasma collection with a network of 150 plasma donor centers in the U.S., and a leading producer of plasma-derived biological medicines. The company also provides a comprehensive range of transfusion medicine, hemostasis, and immunoassay solutions for clinical laboratories, blood banks and transfusion centers, and is a recognized leader in transfusion medicine.

In 2014, sales exceeded Euro 3.3 billion (\$4.4 billion) with a headcount close to 14,000 employees. Grifols demonstrates its commitment to advancing healthcare by allocating a significant portion of its annual income to R&D.

The company's class A shares are listed on the Spanish Stock Exchange, where they are part of the Ibex-35 (MCE:GRF). Its non-voting class B shares are listed on the Mercado Continuo (MCE:GRF.P) and on the U.S. NASDAQ via ADRs (NASDAQ:GRFS). For more information visit www.grifols.com

About Alkahest

Alkahest was established in 2014 by Drs. Tony Wyss-Coray and Karoly Nikolich to further develop and commercialize the pioneering work of Dr. Wyss-Coray, and other leading scientists at Stanford University who demonstrated that factors in the blood of young animals were able to restore mental capabilities in old animals. In their study published online May 4, 2014 in Nature Medicine the scientists characterized important molecular, neuroanatomical and neurophysiological changes in the brains of old mice that shared the blood of young mice. Alkahest is now conducting clinical studies to determine if this promising data in animals can be translated to humans. In addition to Grifols, Alkahest's investors include Bioville Investment Limited, Full House Investment Limited and Stanford University.

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