

This is a translation of a **Spanish** language announcement filed with the CNMV. **In case of discrepancies, the Spanish version will prevail.**

### RELEVANT EVENT

GRIFOLS, S.A. (the Company) informs that is going to provide to third parties (financial and economic agents) certain financial information relating to the 2011 Financial Year End with the objective of studying a possible improvement of the current financial structure. This information has not yet been audited by the company's independent auditors, however in the interest of transparency and equal access to information, the Company wants to disclose it to the market.

To this effect, the following figures relating to the Consolidated Profit and Loss account for the Grifols' group as at 31/12/2011 are disclosed:

#### Grifols 2011 Pro-forma<sup>1</sup> results

Million euros	2011	2010	% var	% var constant currency
Sales	2,302.7	2,200.8	4.6	7.7
EBITDA adjusted <sup>2</sup>	630.8	592.7	6.4	
<i>% sales</i>	<i>27.4%</i>	<i>26.9%</i>		

(1) Pro-forma unaudited financial statements obtained from the consolidated statements of Grifols and Talecris (12 months), provided for guidance purposes only

(2) Excluding costs associated to the acquisition of Talecris and non-recurring

#### Grifols 2011 Reported<sup>3</sup> results

Million euros	2011	2010	% var	% var constant currency
Sales	1,795.6	990.7	81.2	88.6
EBITDA adjusted <sup>2</sup>	472.8	272.5	73.5	
<i>% sales</i>	<i>26.3%</i>	<i>27.5%</i>		

(3) June 2011 was the first month of consolidation for Talecris after the closing of the acquisition, hence 7 months of Talecris' results (June-December 2011) have been included

As of December 31<sup>st</sup> 2011, Grifols' estimated net financial debt was 2,738.2 million euros, with a cash position of 340.5 million euros. As a result, the leverage ratio (NFD/EBITDA) at year end would be 4.3 times; the ratio would decrease to 3.9 times, considering the euro/dollar exchange rate at the closing date of the acquisition of Talecris.

The Company wants to emphasize that the disclosure of this information is solely and exclusively a result of the previously explained circumstances and that it is not and it will not become a usual Company practice.

The information above has not been audited by the company's independent auditors; therefore the company is not responsible for future modifications.

Barcelona, January 18<sup>th</sup>, 2012

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Raimon Grifols Roura  
Secretary of the Board of Directors