

RELEVANT EVENT

Pursuant to the provisions of article 82 of the Spanish Securities Market Act (*Ley del Mercado de Valores*), GRIFOLS, S.A. (the “**Company**”) informs that at the Ordinary General Shareholders’ Meeting held today on first call all the proposals submitted to the shareholders’ approval have been passed. The full text of the proposals is attached hereto and may also be viewed on the Company’s website (www.grifols.com).

In Barcelona, on the 15th May 2009

Raimon Grifols Roura
Secretary to the Board of Directors

GRIFOLS, S.A.

PROPOSALS TO BE SUBMITTED FOR THE APPROVAL OF THE GENERAL
SHAREHOLDERS' MEETING
(15 / 16 May 2009)

First: **Review and approval, as the case may be, of the individual annual accounts, management report as well as the proposal of allocation of results relating to fiscal year ended December 31, 2008**

To approve the Company's individual annual accounts composed of the balance sheet, profit and loss account, net equity variations statement, cash flow statement and annual report, as well as the individual management report relating to fiscal year ended December 31, 2008, which show a profit of EUR 64,963,466.75.

The Company's individual annual accounts, which correspond with the audited accounts and will be deposited with the Commercial Registry, have been signed by all the members of the Board of Directors, with the exception of Mr. Christian M. C. Purslow, who did not sign them because he was absent due to travel.

In accordance with the annual accounts submitted, to approve the following allocation of profits:

- To legal reserve	6,496,348.00	EUR
- To voluntary reserves	9,775,918.75	EUR
- To ordinary dividends	48,691,200.00	EUR
<i>TOTAL</i>	<i>64,963,466.75</i>	<i>EUR</i>

Dividends will be paid through the bank Banco Bilbao Vizcaya Argentaria, S.A. starting June 1, 2009.

Second: **Review and approval, as the case may be, of the consolidated annual accounts and management report relating to fiscal year ended December 31, 2008**

To approve the consolidated annual accounts of the Group composed of the balance sheet, profit and loss account, net equity variations statement, cash flow statement and annual report as well as the Group's management report relating to fiscal year ended December 31, 2008.

The consolidated annual accounts, which correspond with the audited accounts and will be deposited with the Commercial Registry, have been signed by all the members of the Board of Directors, with the exception of Mr. Christian M. C. Purslow, who did not sign them because he was absent due to travel.

Third: **Review and approval, as the case may be, of the performance of the Board of Directors throughout fiscal year ended December 31, 2008**

To approve the management by the Board of Directors, at both Company and Group level, throughout fiscal year ended December 31, 2008.

Fourth: **Re-election of auditors for the individual annual accounts**

To re-elect the Company KPMG Auditores, S.L., registered in the Official Registry of Auditors (*Registro Oficial de Auditores de Cuentas del Instituto de Contabilidad y Auditoría de Cuentas*) under number S0702, with registered office in Madrid, Paseo de la Castellana, nº 95, registered at the Commercial Registry of Madrid, under Volume 11,961, Sheet M-188,007 and provided with Tax Identification Card number B-78510153, for the term of one year starting January 1, 2009. Such appointment will therefore comprise the audit of the annual accounts for fiscal year ended December 31, 2009.

Fifth: **Re-election of auditors for the consolidated annual accounts**

To re-elect the Company KPMG Auditores, S.L., registered in the Official Registry of Auditors (*Registro Oficial de Auditores de Cuentas del Instituto de Contabilidad y Auditoría de Cuentas*) under number S0702, with registered office in Madrid, Paseo de la Castellana, nº 95, registered at the Commercial Registry of Madrid, under Volume 11,961, Sheet M-188,007 and provided with Tax Identification Card number B-78510153, for the term of one year starting January 1, 2009. Such appointment will therefore comprise the audit of the annual accounts for fiscal year ended December 31, 2009.

Sixth: **Ratification of the appointment by co-optation of the director Ms. Anna Veiga Lluch**

Following the resolution adopted by the Board of Directors on December 9, 2008, to ratify the appointment by co-optation of Ms. Anna Veiga Lluch, whose data are recorded in the Commercial Registry, as director of the Company for a term of five (5) years pursuant to the Company's By-Laws and effective as from December 9, 2008.

Ms. Anna Veiga Lluch will continue to serve as an independent director.

Seventh: **Approval of the Board members' remuneration**

To approve the payment of a total gross annual amount of EUR 60,000 for the fiscal year 2009 as remuneration to each of the members of the Board of Directors acting as independent directors (on the date hereof, the Company has four independent directors).

Eighth: Approval of the proposal of the Board of Directors to distribute one or more dividends against the fiscal year results

To approve the proposal of the Board of Directors to distribute, as it may deem fit, one or more dividends against the results of the present and/or future fiscal years, and in the amounts it deems convenient, fulfilling, in any case, the requirements established in the provisions of article 216 of the Legislative Royal Decree 1564/1989, of 22 December, by which the revised text of the Spanish Corporation Act (*Ley de Sociedades Anónimas*) was approved.

Ninth: Authorization for the derivative acquisition of the Company's treasury stock, revoking and invalidating the prior authorization granted by the General Shareholders' Meeting on June 13, 2008

To authorize the Board of Directors of the Company to acquire the treasury shares or subscription rights by sale, exchange, allotment of shares or any other procedures permitted by Law, whether directly or through its subsidiaries, within the limits and subject to the requirements set forth below:

- (i) That the nominal value of the shares acquired, including those already held by Company or its Subsidiaries, does at no time exceed 5% of the Company's share capital.
- (ii) That, if appropriate, and pursuant to the provisions of section 3 of article 79 of the Spanish Corporation Act (*Ley de Sociedades Anónimas*), the acquisition allows the Company to establish a restricted reserve without reducing the Company's share capital and the mandatory reserves established by law or the Company's by-laws.
- (iii) That the shares acquired are fully paid-in.
- (iv) That the maximum acquisition price is the price listed on the stock market on the day the acquisition takes place or, if applicable, the price permitted by the National Securities Market Commission (*Comisión Nacional del Mercado de Valores*). The minimum acquisition price is 100% of the nominal value of each share.
- (v) The present authorization is granted for a maximum term of eighteen months.
- (vi) The acquired shares may be given to the personnel or directors of the Group, either directly or as the result of exercising the option rights they are entitled to.

To revoke and invalidate the prior authorization for acquiring the treasury shares granted by the General Shareholders' Meeting on June 13, 2008.

Tenth: Granting of powers of attorney to execute and formalize the resolutions passed at the Meeting

To empower all the members of the Board of Directors as well as the Secretary and the Vice-Secretary, who are not members of the Board, so that any of them, individually, may execute the resolutions adopted at the General Shareholders Meeting as a public deed, with powers to amend, correct or clarify the wording of such resolutions according to the written or spoken statements issued by the Commercial Registry and with the sole purpose of registering such resolutions with the aforementioned Registry, being, further empowered, if applicable, to request the partial registration of such resolutions. This authorisation also includes the power to sign any public or private documents necessary for the execution, development and formalization of any of the resolutions adopted by the shareholders at the Meeting without limitation.

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