

## Grifols achieves a high level of acceptance of its PTO to Biotest and advances on its strategic transaction

- At the end of the Public Takeover Offer (PTO) acceptance period to Biotest's shares, Grifols exceeds the 96% of voting rights and holds the 69.7% of the share capital. The PTO has been accepted by the 43.2% of preferred shares.
- The PTO put period for the remaining ordinary shares ends on April 21, 2022.
- The closing of the transaction is subject to various regulatory approvals and conditions.
- This acquisition will increase the availability of plasma therapies to ensure greater access to patients and will reinforce Grifols' position by accelerating and expanding its product portfolio and diversifying its commercial footprint, allowing the company to improve its growth and profitability.
- New proteins, including IgM and fibrinogen, and synergies are expected to drive revenue growth and margin expansion: more than EUR 7 billion in combined revenues, more than EUR 2 billion in EBITDA, an EBITDA margin above 30% and a leverage ratio of less than 3.5x by 2024.

**Barcelona, January 26, 2022** – Grifols (MCE:GRF, MCE:GRF.P, NASDAQ:GRFS), a global company leader in plasma-derived medicines with more than 110 years of history helping to improve the health and well-being of people, continues to advance in its process of acquiring Biotest AG, a strategic operation that will contribute to expand and diversify Grifols' plasma supply, strengthen its operations and revenues in Europe, the Middle East and Africa, and support the company's economic performance.

As of today, Grifols achieved a level of acceptance of its PTO to Biotest of 96.2% of the voting rights and holds the 69.72% of the share capital, following the agreement to acquire the entire share capital of Tiancheng (Germany) Pharmaceutical Holdings AG and at the end of the acceptance period of the Public Takeover Offer (PTO) for the rest of the shares. The offer has been accepted by the 43,24% of the preferred shares.

Following the additional PTO acceptance period, given that control of 95% has been exceeded, a put period of 3 months until April 21, 2022 is open for the remaining non-controlled ordinary shares (with voting rights).

Specifically, considering the agreement with Tiancheng (Germany) Pharmaceutical Holdings AG and the PTO acceptance, which was launched for all the remaining shares, as of today, Grifols

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holds 19,034,074 ordinary shares (with voting rights) and 8,555,158 preferred shares (without voting rights), representing 48.10% and 21.62% of the share capital of Biotest AG, respectively.

The investment in Biotest significantly reinforces Grifols' scientific and industrial capabilities, helping to strengthen the availability of plasma medicines, its commercial footprint and its R&D project portfolio.

## Joining forces for the benefit of patients

With this transaction, Grifols and Biotest jointly move forward to increase the availability of plasma therapies, globally.

In September 2021, Grifols agreed to acquire the entire share capital of Tiancheng (Germany) Pharmaceutical Holdings AG for EUR 1,100 million, which owns 90% of the ordinary shares and 1% of the preferred shares of Biotest AG. This amount includes a loan receivable, granted by Tiancheng (Germany) Pharmaceutical Holdings to Biotest AG, for an amount of approximately EUR 313 million.

In December 2021, the Management Board and Supervisory Board of Biotest recommended accepting Grifols' takeover bid. Both bodies concluded that the Grifols and Biotest business combination represents an opportunity to increase the availability of plasma therapies, as well as to promote the development of new products and R&D projects, among others.

After the opening of 2 new centers, Biotest currently has 28 plasma donation centers in Europe. Furthermore, this complementary investment will boost Grifols' performance:

- Improved profitability and revenue per liter of plasma, by leveraging currently unused proteins and Grifols' global network of plasma centers
- Notable increase in revenues and profit margins starting in 2023 through new product launches
- Significant revenues and cost synergies to develop, produce and distribute plasma-derived therapies
- Accelerated product-development pipeline
- Greater geographical balance in plasma supply and revenues
- Grifols will have a leading industrial capacity with more than 20 million liters of plasma in 2021
- By 2024, Grifols forecasts combined revenues of more than EUR 7 billion, an EBITDA of more than EUR 2 billion, an EBITDA margin higher than 30% and a leverage ratio below 3.5x

This transaction is subject to various regulatory approvals and conditions and is expected to close by the end of the first semester of 2022.

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**INFORMATIVE NOTE:** The Public Takeover Offer Document is public and is available at: <https://www.grifols.com/es/biotest-voluntary-takeover-offer> (in German together with a non-binding translation in English).

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### Investor contact:

#### Investor Relations and Sustainability

[inversores@grifols.com](mailto:inversores@grifols.com) - [investors@grifols.com](mailto:investors@grifols.com)

[sostenibilidad@grifols.com](mailto:sostenibilidad@grifols.com) - [sustainability@grifols.com](mailto:sustainability@grifols.com)

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Tel. +34 93 571 02 21

## For media inquiries:

<b>Duomo Communication – Grifols Press Office</b> Tel. +34 91 311 92 89 - 91 311 92 90 Raquel Lumbreras <a href="mailto:raquel_lumbreras@duomocomunicacion.com">raquel_lumbreras@duomocomunicacion.com</a> Tel. +34 659 57 21 85 Borja Gómez <a href="mailto:borja_gomez@duomocomunicacion.com">borja_gomez@duomocomunicacion.com</a> Tel. +34 650 402 225	<b>Grifols Media Press Office</b> <a href="mailto:media@grifols.com">media@grifols.com</a> Tel. +34 571 00 02
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## About Grifols

Grifols is a global company in the health sector that has been working since 1909 to improve the health and well-being of people around the world. Its four divisions – Bioscience, Diagnostic, Hospital and Bio Supplies – develop, produce and market innovative solutions and services in more than 100 countries.

A pioneer in the blood products industry, Grifols is one of the largest plasma companies, with a growing network of donation centers around the world. With the plasma obtained, Grifols produces essential medicines to treat chronic, rare and sometimes very serious diseases. As a recognized leader in transfusion medicine, the company has a comprehensive portfolio of solutions designed to improve safety from donation to transfusion. In addition, it provides hospitals, pharmacies and health professionals with the tools, information and services that contribute to offering specialized and efficient medical care.

Grifols, with nearly 24,000 employees in more than 30 countries and regions, is committed to a sustainable business model that helps define the standards of continuous innovation, quality, safety and ethical leadership in the sector.

In 2020, Grifols' total economic impact in the main countries where it operates is estimated at 7,500 million euros and 140,000 jobs generated, including direct, indirect and induced jobs.

The company's ordinary shares (Class A) are listed on the Spanish Continuous Market and form part of the Ibex-35 (MCE: GRF). Grifols non-voting shares (Class B) are listed on the Spanish Continuous Market (MCE: GRF.P) and on the North American NASDAQ through ADR (American Depositary Receipts) (NASDAQ: GRFS).

For more information: [www.grifols.com](http://www.grifols.com)



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