

Grifols Welcomes S&P Global Ratings' Upgrade to 'BB-' with Stable Outlook

- *Upgrade of Grifols' issuer credit rating and senior secured rating to 'BB-' from 'B+', with a Stable Outlook, reflecting improved operating performance*
- *Senior unsecured notes also raised to 'B' from 'B-'*
- *The stable outlook reflects that operating performance will remain resilient over 2025-2027 and the company will maintain a prudent financial policy*

Barcelona, December 17, 2025 – Grifols, S.A. (MCE: GRF, NASDAQ: GRFS), a global leader in plasma-derived medicines and innovative healthcare solutions, welcomes S&P Global Ratings' decision to upgrade the company's issuer credit rating to 'BB-' from 'B+', with a stable outlook. S&P also upgraded Grifols' senior unsecured debt to 'B'. Taken together, S&P considers that Grifols' operating performance will remain resilient over 2025-2027 and the company will maintain a prudent financial policy.

According to S&P Global Ratings, the upgrade reflects Grifols' solid operating performance in the first nine months of 2025, supported by strong demand for immunoglobulin (IG) products, improved operating efficiency, and the normalization of extraordinary investments. S&P also points to continued progress in operation efficiency across the plasma collection and manufacturing network, contributing to sustained margin expansion.

S&P highlights that Grifols continues to outperform the hemoderivatives market, driven by its leadership in IG, expansion of subcutaneous immunoglobulin therapies, and disciplined commercial execution in key markets, especially the United States. The agency notes that Grifols is well positioned within an expanding industry, S&P also expects gradual deleveraging and increasing free operating cash flow.

Lastly, S&P highlights Grifols ongoing commitment to strengthen its balance sheet, while maintaining a stable capital expenditure and a disciplined financial policy, despite continued investments to support long-term growth.

Rahul Srinivasan, Chief Financial Officer of Grifols, said: "We welcome S&P Global Ratings' upgrade, which recognizes the strength of our operating performance, the resilience of our business model, and the progress we continue to make in improving cash flow generation and reducing leverage."

Grifols remains firmly committed to operational excellence, strengthening its leadership in plasma-derived therapies, and maintaining financial discipline, reinforcing its long-term commitment to patients, sustainable growth, and value creation for all stakeholders.

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About Grifols

Grifols is a global healthcare company founded in Barcelona in 1909 committed to improving the health and well-being of people around the world. A leader in essential plasma-derived medicines and transfusion medicine, the company develops, produces and provides innovative healthcare services and solutions in more than 110 countries.

Patient needs and Grifols' ever-growing knowledge of many chronic, rare and prevalent conditions, at times life-threatening, drive the company's innovation in both plasma and other biopharmaceuticals to enhance quality of life. Grifols is focused on treating conditions across four main therapeutic areas: immunology, infectious diseases, pulmonology and critical care.

A pioneer in the plasma industry, Grifols continues to grow its network of donation centers, the world's largest with close to 400 across North America, Europe, Africa and the Middle East, and China.

As a recognized leader in transfusion medicine, Grifols offers a comprehensive portfolio of solutions designed to enhance safety from donation to transfusion, in addition to clinical diagnostic technologies. It provides high-quality biological supplies for life-science research, clinical trials and for manufacturing pharmaceutical and diagnostic products. The company also supplies tools, information and services that enable hospitals, pharmacies and healthcare professionals to efficiently deliver expert medical care.

Grifols, with more than 23,800 employees in more than 30 countries and regions, is committed to a sustainable business model that sets the standard for continuous innovation, quality, safety and ethical leadership.

The company's class A shares are listed on the Spanish Stock Exchange, where they are part of the IBEX-35 (MCE:GRF). Grifols non-voting class B shares are listed on the Mercado Continuo (MCE:GRF.P) and on the U.S. NASDAQ through ADRs (NASDAQ:GRFS).

For more information about Grifols, please visit www.grifols.com

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