

De conformidad con lo dispuesto en el artículo 226 del Texto Refundido de la Ley del Mercado de Valores, aprobado por el Real Decreto Legislativo 4/2015, de 23 de octubre, Grifols, S.A. ("**Grifols**") mediante el presente escrito procede a comunicar la siguiente

## INFORMACIÓN PRIVILEGIADA

Grifols informa que ha firmado un acuerdo de compraventa de acciones ("**SPA**") con Tiancheng International Investment Limited (el "**Vendedor**"), una compañía privada registrada en Hong Kong.

Mediante esta adquisición, sujeta a las condiciones de cierre (como se detalla más adelante), Grifols adquirirá el capital social existente de Tiancheng (Germany) Pharmaceutical Holding AG ("**HoldCo**"), sociedad que ostenta una participación aproximada del 89,88% de las acciones ordinarias, y aproximadamente un 1,08% de las acciones preferentes de Biotest AG ("**Biotest**").

Biotest es una compañía alemana que cotiza en bolsa del sector de la salud, especializada en hematología e inmunología clínica innovadora, con una atractiva cartera de productos derivados del plasma, totalmente complementaria a Grifols.

La consumación del SPA está sujeta a condiciones de cierre, siendo éstas la autorización por parte de determinadas autoridades de la competencia y la publicación de la decisión de Grifols de lanzar una oferta pública de adquisición voluntaria para adquirir todas las acciones de Biotest ("**OPA**"). El precio ofertado bajo la OPA para el resto de las acciones de Biotest (tanto para las acciones ordinarias como las acciones preferentes) será el mismo precio que pague Grifols al Vendedor bajo el SPA por su participación en Biotest, según se detalla más abajo.

Se espera que la transacción se cierre a finales del primer semestre de 2022.

La OPA se efectuará de conformidad con la German Securities Acquisition and Takeover Act- Wertpapiererwerbs- und Übernahmegesetz ("**WpÜG**").

En el día de hoy, en cumplimiento de la legislación aplicable y del SPA, Grifols publica su decisión de lanzar la OPA de carácter voluntario de conformidad con el artículo 10(1) y (3) en relación con los artículos 29(1) y 34 de la WpÜG. Véase la publicación realizada en el Anexo 1. Los términos y condiciones de la OPA se comunicarán en el documento de la oferta ("**Documento de Oferta**") que preparará Grifols y que deberá ser examinado por la autoridad federal alemana de supervisión financiera, la *Bundesanstalt für Finanzdienstleistungsaufsicht* (BaFin) en las próximas semanas.

Una vez que el Documento de Oferta sea aprobado por BaFin, se publicará conforme a la legislación aplicable y también se informará como Información Privilegiada, y su contenido se publicará en la página web de Grifols.

En el momento de la consumación del SPA, Grifols pagará una contraprestación en efectivo al Vendedor de aproximadamente 1.100 millones de euros. La contraprestación a pagar se desglosa en (i) 17.783.776 acciones ordinarias de Biotest valoradas a 43,00 euros por acción

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ordinaria; (ii) 214.581 acciones preferentes de Biotest valoradas a 37,00 euros por acción, y (iii) un préstamo a cobrar concedido por HoldCo a Biotest por un importe de aproximadamente 313 millones de euros, sujeto a ajustes de cierre.

Las acciones que se adquirirán, tanto mediante el SPA como aquellas que se presenten a la oferta por los actuales accionistas de Biotest, (la "**Transacción**") se pagarán en efectivo.

Grifols planea acceder a los mercados financieros de deuda por un importe de 2.000 millones de euros y ya ha recibido un compromiso de financiación puente para financiar la Transacción. Grifols prevé absorber el aumento de la deuda mediante flujos de caja adicionales generados por la Transacción.

Grifols está comprometida a reducir rápidamente su nivel de apalancamiento. Grifols no espera realizar ninguna operación corporativa significativa ni pagar dividendos en efectivo hasta que haya reducido el apalancamiento por debajo de 4 x deuda neta/EBITDA.

Grifols informa que actualmente no tiene intención de implementar un acuerdo de dominación y/o de agrupación de pérdidas y ganancias (*domination and/or profit and loss pooling agreement*) con respecto a Biotest en un futuro cercano, aunque la exclusión de cotización de las acciones de Biotest podría considerarse en el futuro tras el cierre de la Transacción.

Si la Transacción se consuma, la posición de Grifols en el negocio de los derivados del plasma mejorará acelerando y ampliando su cartera de productos comerciales, aportando terapias innovadoras para impulsar el crecimiento de los ingresos y expansión, así como mejorando la rentabilidad y los márgenes del plasma.

El cierre de la Transacción también aportará 26 centros de plasma en Europa (Alemania, República Checa y Hungría), y otorgará una presencia global más equilibrada, aumentando las operaciones e ingresos de Grifols en Europa, Oriente Medio y África.

La cartera actual de Biotest incluye 12 productos diferentes en las áreas terapéuticas de hematología, inmunología clínica y medicina intensiva, con una presencia comercial global en más de 90 países y 1.928 empleados.

Biotest también está desarrollando un ensayo clínico sobre el Fibrinógeno (BT-524) para tratar enfermedades congénitas y adquiridas, ambos actualmente en fase III. Para la deficiencia de fibrinógeno adquirida, Biotest está llevando a cabo un estudio de Fase III (Adfirst: Adjusted Fibrinogen Replacement Strategy) en pacientes con alta pérdida de sangre durante la cirugía de la columna vertebral y la cirugía abdominal para el tratamiento del pseudomyxoma peritonei (PMP).

Asimismo, Biotest está desarrollando Trimodulin (BT-588, concentrado de IgM) para el tratamiento de pacientes con neumonía adquirida grave (sCAP, por sus siglas en inglés).

Biotest puede procesar hasta ~1,5 millones de litros de plasma al año y tiene previsto duplicar su capacidad mediante el Biotest Next Level Project en 2022.

Se espera que con los nuevos productos e instalaciones de Biotest aumente la competencia de Grifols en el futuro. Se espera que la mejora de la economía del plasma y las sinergias

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resultantes de la Transacción creen un valor adicional para los pacientes y accionistas de Grifols.

En Barcelona, a 17 de Septiembre de 2021.

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Nuria Martín Barnés  
Secretaria del Consejo de Administración

[English convenience translation of the binding German version]

## Publication of the decision to make a takeover offer pursuant to section 10 (1) and (3) in connection with sections 29 (1) and 34 of the German Securities Acquisition and Takeover Act (WpÜG)

THE INFORMATION CONTAINED IN THIS DOCUMENT IS NOT FOR PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, INTO, WITHIN OR FROM ANY COUNTRY WHERE SUCH PUBLICATION OR DISTRIBUTION WOULD BE CONTRARY TO THE RELEVANT LEGAL PROVISIONS OF SUCH COUNTRY.

### Bidder:

GRIFOLS, S.A.  
registered address:  
Jesús i Maria, 6  
08022, Barcelona  
Spain  
registered in the Commercial Registry of Barcelona  
LEI: 959800HSSNXWRKBK4N60  
Class A Shares: ISIN: ES0171996087  
Class B Shares: ISIN: ES0171996095

### Target Company:

Biotest Aktiengesellschaft  
Landsteinerstrasse 5  
63303 Dreieich  
Germany  
registered in the Commercial Register of the Local Court (*Amtsgericht*) of Offenbach am Main  
under HRB 42396  
Ordinary Shares: ISIN: DE0005227201 / WKN: 522 720  
Preferred Shares: ISIN: DE0005227235 / WKN: 522 723

GRIFOLS, S.A. with its registered office in Barcelona, Spain, (the "**Bidder**") decided on 17 September 2021 to offer to the shareholders of Biotest Aktiengesellschaft with its registered office in Dreieich, Germany, (the "**Target Company**") to acquire their no-par value ordinary bearer shares in the Target Company with a pro rata amount of the share capital of EUR 1.00 each (ISIN: DE0005227201 / WKN: 522 720) (the "**Ordinary Shares**") and its no-par value bearer non-voting preference shares in the Target Company with a pro rata amount of the share capital of EUR 1.00 each (ISIN: DE0005227235 / WKN: 522 723) (the "**Preferred Shares**") by way of a voluntary public takeover offer in exchange for payment of cash consideration in the amount of EUR 43.00 per Ordinary Share and in the amount of EUR 37.00 per Preferred Share pursuant to the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz*, "**WpÜG**") (the "**Takeover Offer**") on the terms and conditions to be communicated in the offer document (the "**Offer Document**").

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The Bidder is a global healthcare company specializing in the production of plasma-derived pharmaceuticals and transfusion medicine. The Bidder's principal activities include the collection of plasma through its plasma collection network for the further production of plasma-derived pharmaceuticals in its facilities as well as the sale and distribution of the final products worldwide. The shares of the Bidder, consisting of Class A Shares (ISIN: ES0171996087) and Class B Shares (ISIN: ES0171996095), are listed on four Spanish stock exchanges and in SIBE of the Madrid Stock Exchange.

Today, the Bidder has entered into a share purchase agreement with TIANCHENG INTERNATIONAL INVESTMENT LIMITED, with its registered office in Hong Kong, (the "**Seller**") for the acquisition of all shares in Tiancheng (Germany) Pharmaceutical Holdings AG, with its registered office in Munich, Germany (the "**Share Purchase Agreement**"). Tiancheng (Germany) Pharmaceutical Holdings AG in turn holds 17,783,776 Ordinary Shares in the Target Company (representing approximately 89.88% of the voting share capital and approximately 44.94% of the total share capital of the Target Company) and 214,581 Preferred Shares in the Target Company (representing approximately 0.54% of the total share capital of the Target Company). In calculating the purchase price to be paid by the Bidder pursuant to the Share Purchase Agreement, the Ordinary Shares in the Target Company held by Tiancheng (Germany) Pharmaceutical Holdings AG have been valued at EUR 43.00 per Ordinary Share and the Preferred Shares in the Target Company held by Tiancheng (Germany) Pharmaceutical Holdings AG have been valued at EUR 37.00 per Preferred Share. The consummation of the Share Purchase Agreement is conditional upon certain antitrust clearances as well as the publication of the Bidder's decision to make a voluntary public takeover offer to acquire all shares in the Target Company pursuant to section 10 of the German Securities Acquisition and Takeover Act. The Bidder currently does not intend to seek a domination and/or profit and loss transfer agreement with respect to the Target Company in the near future following the execution of the Share Purchase Agreement and the implementation of the Takeover Offer.

The Takeover Offer will be subject to one or several specific conditions contained in the Offer Document (including the consummation of the Share Purchase Agreement referred to above and, thus, indirectly certain regulatory clearances as provided for under the Share Purchase Agreement). The Takeover Offer will not contain a minimum acceptance condition. In all other respects, the Takeover Offer will be implemented on the terms and conditions contained in the Offer Document. The Bidder reserves the right to deviate from the key data presented here in the final terms and conditions of the Takeover Offer to the extent legally permissible.

The publication of the Offer Document with the detailed terms and conditions and other information on the Takeover Offer (in German as well as in a non-binding English translation) as well as other information in connection with to the Takeover Offer on the internet will be made after approval by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*, the "**BaFin**") at:

<https://www.grifols.com/en/biotest-voluntary-takeover-offer>

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## Important information:

This announcement is neither an offer to purchase nor a solicitation of an offer to sell shares in the Target Company. The final terms and conditions of the Takeover Offer as well as other provisions relating to the Takeover Offer will be communicated in the Offer Document after the BaFin has permitted the publication of the Offer Document. The Bidder reserves the right to deviate from the key data presented here in the final terms and conditions of the Takeover Offer. Investors and holders of shares in the Target Company are strongly advised to read the Offer Document as well as all other documents related to the Takeover Offer as soon as they have been made public, as they will contain important information.

The Takeover Offer announced in this announcement will relate to shares in a German company admitted to trading on the Frankfurt Stock Exchange and will be subject to the disclosure requirements, rules and practices applicable to companies listed in the Federal Republic of Germany, which differ from those of the United States of America (“**US**”) and other jurisdictions in certain material respects. This announcement has been prepared in accordance with German style and practice for the purposes of complying with the laws of the Federal Republic of Germany, and shareholders from the US should read this entire announcement. The financial information relating to the Bidder and the Target Company included elsewhere, including in the Offer Document, has been or will be prepared in accordance with provisions applicable in the Federal Republic of Germany and has not been prepared in accordance with generally accepted accounting principles in the US; therefore, it may not be comparable to financial information relating to US companies or companies from other jurisdictions outside the Federal Republic of Germany. The Takeover Offer will be made in the US pursuant to Section 14(e) of, and Regulation E under the US Securities Exchange Act, subject to the exemptions provided by Rule 14d-1 under the US Securities Exchange Act and otherwise in accordance with the requirements of the Federal Republic of Germany. Shareholders from the US should note that the Target Company is not listed on a US securities exchange, is not subject to the periodic requirements of the US Securities Exchange Act or required to, and does not, file any reports with the U.S. Securities and Exchange Commission (“**SEC**”).

Any contract entered into with the Bidder as a result of the acceptance of the planned Takeover Offer will be governed exclusively by and construed in accordance with the laws of the Federal Republic of Germany. It may be difficult for shareholders from the US (or from elsewhere outside of Germany) to enforce certain rights and claims arising in connection with the Takeover Offer under US federal securities laws (or other laws they are acquainted with) since the Bidder and the Target Company are located outside the US (or the jurisdiction where the shareholder resides), and their respective officers and directors reside outside the US (or the jurisdiction where the shareholder resides). It may not be possible to sue a non-US company or its officers or directors in a non-US court for violations of US securities laws. It also may not be possible to compel a non-US company or its subsidiaries to submit themselves to a US court’s judgment.

The publication, dispatch, distribution or dissemination of this announcement, the Offer Document or other documents related to the Takeover Offer outside the Federal Republic of Germany, the member states of the European Union and the European Economic Area may, in principle, also lead to the application of legal provisions of jurisdictions other than those of the Federal Republic

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of Germany, the member states of the European Union and the European Economic Area and may be subject to legal restrictions in these other jurisdictions. This announcement, the Offer Document and other documents related to the Takeover Offer are not intended to be and, without prejudice to the publications on the internet required under German law, may not be sent by third parties to countries in which this would be unlawful, nor may they be disseminated, distributed or published there. The Bidder has not permitted the dispatch, publication, distribution or dissemination of the Offer Document by third parties outside the Federal Republic of Germany, the member states of the European Union and the European Economic Area. Therefore, custodian securities services companies may not publish, send, distribute or disseminate this announcement, the Offer Document or other documents related to the Takeover Offer outside the Federal Republic of Germany, the member states of the European Union and the European Economic Area, unless this is done in accordance with all applicable domestic and foreign legal provisions. The Bidder is not obliged to ensure and does not assume any liability that the publication, dispatch, distribution or dissemination of this announcement, the Offer Document and other documents related to the Takeover Offer outside the Federal Republic of Germany, the member states of the European Union and the European Economic Area complies with the respective local legal provisions.

The Takeover Offer announced in this announcement may be accepted by all domestic and foreign shareholders of the Target Company in accordance with the provisions to be set out in the Offer Document and the applicable legal provisions. However, the acceptance of the Takeover Offer outside the Federal Republic of Germany, the member states of the European Union and the European Economic Area may be subject to certain legal restrictions due to local regulations. Shareholders of the Target Company who come into possession of the Offer Document outside the Federal Republic of Germany, the member states of the European Union and the European Economic Area and/or are subject to legal provisions other than those of the Federal Republic of Germany, the member states of the European Union and the European Economic Area and who wish to accept the Takeover Offer, are advised to inform themselves about and comply with the respective applicable legal provisions. The Bidder does not warrant that the acceptance of the Takeover Offer outside the Federal Republic of Germany, the member states of the European Union and the European Economic Area is permissible under the respectively applicable legal provisions.

Barcelona, 17 September 2021

GRIFOLS, S.A.

Board of Directors

Tomás Dagá Gelabert  
Member of the Board  
Director and Vice Secretary