

## Grifols earns approval for the voluntary public tender offer of Biotest and advances its strategy to increase the availability of plasma-derived medicines

- The German Federal Financial Supervisory Authority, the *Bundesanstalt für Finanzdienstleistungsaufsicht* ("BaFin") has approved the offer document submitted by Grifols
- In September 2021 Grifols agreed to acquire Tiancheng (Germany) Pharmaceutical Holdings which holds 90% of the Biotest AG ordinary shares and 1% of its preferred shares for EUR 1.1 billion. The amount includes a loan receivable of EUR 313 million
- Grifols has launched a voluntary public tender offer to all outstanding shareholders to acquire in cash the remaining ordinary and preferred Biotest AG shares for EUR 43.00 per share and EUR 37.00 per share, respectively
- This acquisition will notably bolster Grifols' position, accelerating and enlarging its product portfolio and commercial footprint, allowing the company to improve its growth and profitability
- In recent quarters, Grifols has expanded and diversified its access to plasma and further consolidated its leadership with a global network of plasma centers in the United States, Europe, China and Africa

**Barcelona, October 26, 2021** – Grifols (MCE:GRF, MCE:GRF.P, NASDAQ:GRFS), a leading global healthcare company with a more than 110-year track record contributing to the health and well-being of people, and an industry forerunner in plasma-derived medicines, transfusion diagnostics and hospital pharmacy solutions, has received the approval of the German Federal Financial Supervisory Authority, the *Bundesanstalt für Finanzdienstleistungsaufsicht* ("BaFin"), to the offer document stipulating the terms and conditions of the voluntary public tender offer. The voluntary tender offer has been launched to all Biotest AG shareholders to acquire the remaining ordinary and preferred shares in cash for EUR 43.00 per share and EUR 37.00 per share, respectively.

This approval is an important step toward completing this transaction, which reflects how Biotest and Grifols fulfill their respective missions and join forces to increase the availability of plasma therapies around the world.

In September 2021, Grifols agreed to pay EUR 1.1 billion for 100% of the shares of Tiancheng (Germany) Pharmaceutical Holdings AG, which holds 90% of ordinary shares and 1% of preferred shares of Biotest AG. The transaction amount includes a loan receivable made by Tiancheng

(Germany) Pharmaceutical Holdings AG to Biotest AG in the amount of approximately EUR 313 million.

Grifols' investment in Biotest significantly strengthens its operations, including its scientific and industrial capabilities, and contributes to reinforce the availability of plasma-derived medicines worldwide, its commercial presence and its R&D pipeline.

In this regard, Grifols welcomes Biotest's recent and promising results on the analysis of the complete data set of ESsCOVID (Escape from severe COVID-19) trial, which has demonstrated the efficacy of trimodulin (IgM concentrate) in a relevant subgroup of severely ill COVID-19 patients.

In parallel, this investment will broaden and diversify Grifols plasma sourcing by adding 26 plasma centers to its European network, while growing its operations and revenues in Europe, the Middle East and Africa.

New proteins and revenue and cost synergies are projected to create significant added value, driving revenue growth and margin expansion: more than EUR 7 billion in combined revenues, over EUR 2 billion in EBITDA, 30%+ EBITDA margin and a leverage ratio below 3.5x by 2024.

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

## **Grifols continues to advance its integrated strategy to boost plasma supply**

In recent quarters, Grifols has continued to spearhead several initiatives to increase access to plasma-based therapies, strengthening its solid commitment to donors and patients.

Besides the Biotest transaction, Grifols further diversified its global plasma-center network with the recent launch of a plasma-donation center in Cairo, the first-ever in Egypt, the Middle East and Africa. Within the framework of this groundbreaking public-private alliance, the new center is part of a partnership with the Egyptian government to advance the country's self-sufficiency in plasma medicines.

In addition to this first center, which will begin receiving plasma donations in November, the company plans on opening 19 more centers over 2022 and 2023 through Grifols Egypt for Plasma Derivatives, a joint venture between Grifols and Egypt's National Service Products Organization (NSPO).

The network of plasma-donation centers will have a capacity of 1 million plasma liters annually.

The implementation of this strategy, which could inspire similar initiatives in other countries, helps Grifols consolidate its globally diversified network of plasma centers, which represents a clear competitive advantage.

As part of its current expansion plan to boost plasma supply, Grifols aims to increase its network throughout the world via the acquisition of plasma centers, supply agreements and public-private partnerships, with a core geographic focus in the United States, Europe, China and Africa.

Toward this same end, Grifols continues to optimize its supply chain efficiency through continuous operational improvements and robust inventory management.

# GRIFOLS

## Grifols divests its hemostasis technology business

Grifols is moving ahead with its announced plan to divest non-strategic assets and recently completed the sale of its hemostasis business for approximately USD 25 million dollars in cash.

The transaction comprises all assets related to the diagnosis of hemostasis disorders, including tests (reagents) and their associated intellectual property, R&D projects and manufacturing know-how, and instruments used to automate diagnostic coagulation tests. The divestment also includes all Grifols' hemostasis-related R&D and manufacturing equipment. A workforce of 25 employees has been transferred to the new entity as well.

Grifols will continue to evaluate its product portfolio and prioritize growth and profitability in alignment with its long-term value creation strategy.

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**INFORMATIVE NOTE:** The Biotest Voluntary Takeover Offer Document is public and available at: <https://www.grifols.com/es/biotest-voluntary-takeover-offer> (in German and 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)

Tel. +34 93 571 02 21

### Media contacts:

Raquel Lumbreras <a href="mailto:Raquel_lumbreras@duomocomunicacion.com">Raquel_lumbreras@duomocomunicacion.com</a> Borja Gómez <a href="mailto:Borja_gomez@duomocomunicacion.com">Borja_gomez@duomocomunicacion.com</a> Duomo Comunicación – <b>Grifols Press Office</b> Tel. +34 91 311 92 89 - 91 311 92 90 +34 659 57 21 85 / +34 650 40 22 25	<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 healthcare company founded in Barcelona in 1909 committed to improving 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 that are sold in more than 100 countries.

Pioneers in the plasma industry, Grifols operates a growing network of donation centers worldwide. It transforms collected plasma into essential medicines to treat rare, chronic and, at times, life-threatening conditions. As a recognized leader in transfusion medicine, Grifols also offers a comprehensive portfolio of solutions designed to enhance safety from donation to transfusion. In addition, the company supplies tools, information and services that enable hospitals, pharmacies and healthcare professionals to efficiently deliver expert medical care.

# GRIFOLS

Grifols, with close to 24,000 employees in 30 countries, is committed to a sustainable business model that sets the standard for continuous innovation, quality, safety and ethical leadership.

In 2020, Grifols' economic impact in its core countries of operation was EUR 7.5 billion. The company also generated 140,000 jobs, including indirect and induced jobs.

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](http://www.grifols.com)



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