

GRIFOLS

Grifols reaches strategic alliance with Haier Group and raises approximately USD 1.8 billion

- *The alliance, through Shanghai RAAS (SRAAS), will drive synergies combining Grifols' expertise and capabilities in pharmaceutical solutions and diagnostic with Haier's innovative technology to strengthen and enhance China's healthcare system*
- *Haier, with 2022 revenue of USD 48.8 billion (RMB 350.6 billion), is a global leader in innovation, with a growing presence in the healthcare industry*
- *Through a share purchase agreement, Grifols will sell approximately a 20% equity stake in SRAAS to Haier for RMB 12.5 billion (approximately USD 1.8 billion) cash consideration at a price of RMB 9.405 per share, which represents a premium of 14.96% to SRAAS' volume weighted average price over 20 prior trading days, which is RMB 8.181*
- *Grifols will still hold significant ~6.58% stake in SRAAS and retain a seat on its Board of Directors; the two companies' exclusive albumin distribution agreement will be extended, initially through 2034*
- *The proceeds from this transaction will be used to reduce Grifols' debt*

Barcelona, Spain, December 29, 2023 - Grifols (MCE:GRF, MCE:GRF.P, NASDAQ:GRFS), a global healthcare company and leading manufacturer of plasma-derived medicines, today announced a strategic alliance with Haier Group (Haier) to develop the Chinese plasma market. Haier is a global leader in innovation.

The two companies will explore opportunities to combine Grifols' industry-leading plasma and diagnostic excellence with Haier's preeminent portfolio of healthcare solutions. Grifols and Haier envision broad cooperation to contribute to China's growing and developing healthcare system.

Through a share purchase agreement Grifols will sell approximately a 20% equity stake in Shanghai RAAS (SRAAS) to Haier for RMB 12.5 billion (approximately USD 1.8 billion) cash consideration at a price of RMB 9.405 per share, which represents a premium of 14.96% to SRAAS' volume weighted average price over 20 prior trading days, which is RMB 8.181.

The proceeds from this transaction, which is subject to customary closing conditions, including regulatory approvals, will be used to reduce Grifols' debt.

Grifols will still retain a significant ~6.58% stake in SRAAS as well as a seat on its Board of Directors. SRAAS' 45% economic and 40% voting rights in Grifols Diagnostic Solutions (GDS), agreed to in 2020, stay the same.

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Since establishing their alliance three years ago, Grifols and SRAAS have collaborated successfully in the booming Chinese hemoderivatives market.

As part of the share purchase agreement, Grifols and SRAAS will lengthen their exclusive albumin distribution agreement through at least the next 10 years, and possibly 20, with guaranteed minimum supply volumes over the next five (2024-2028). China's demand for albumin is expected to continue growing significantly in the coming years. It currently accounts for more than 50% of global albumin consumption.

They will also strengthen their existing strategic collaboration.

"China remains core to our growth strategy. We are extremely pleased to establish an alliance with Haier, a global leader in innovation that shares our commitment to innovation, quality and safety," said Raimon Grifols, Grifols Chief Corporate Officer. "Through this groundbreaking alliance we expect to be able to further support China's healthcare system needs and offer innovative medicines and diagnostic solutions for patients. Moreover, this agreement marks another major step forward as we meet our commitments, and will contribute to our growth momentum heading into 2024."

"We are delighted to join hands with Grifols. The strategic partnership formed today marks an important milestone for Haier as we expand across the entire value chain of the plasma industry and will broaden our portfolio and capabilities in healthcare," said Lixia Tan, Vice Chairwoman and Executive Vice President of Haier Group.

"SRAAS is committed to the pursuit of safety, quality, and innovation, and we share the same vision of putting people at the center of everything we do and always striving for excellence. We look forward to working together with SRAAS and Grifols further to drive integration and innovation of the plasma value chain and contribute to the sustainable development of China's healthcare industry," Tan added.

Both parties, Grifols and Haier, commit not to transfer any portion of their shares within three years following the completion of the transaction.

Grifols retained Osborne Clarke, S.L.P. and JunHe LLP. as legal advisors. Nomura Securities International, Inc. serves as the lead financial advisor to Grifols.

Happy New Year.

About Haier Group

Founded in 1984, Haier Group is a leading global provider of better life and digital transformation solutions. With users always at the center of its businesses, Haier has built 10 R&D centers, 71 research institutes, 35 industrial parks, 138 manufacturing centers and a sales network of 230,000 nodes around the world. Haier is the world's only IoT Ecosystem Brand that has been ranked in the Kantar BrandZ Top 100 Most Valuable Global Brands for five consecutive years. For more information about Haier Group, visit www.haier.com

INVESTORS:

Grifols Investors Relations & Sustainability

inversores@grifols.com - investors@grifols.com

sostenibilidad@grifols.com - sustainability@grifols.com

Tel. +34 93 571 02 21

MEDIA CONTACT:

Grifols Press Office media@grifols.com Tel. +34 93 571 00 02	
Spain Duomo Comunicación Tel.: +34 91 311 92 89 – +34 91 311 92 90 Raquel Lumbreras (Tel. +34 659 572 185) Raquel_lumbreras@duomocomunicacion.com Borja Gómez (Tel. +34 650 402 225) Borja_gomez@duomocomunicacion.com	International FGS Global Charles O'Brien James Gray Email: grifols@fgsglobal.com Tel.: +44 20 7251 3801

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 a broad range of therapeutic areas: immunology, hepatology and intensive care, pulmonology, hematology, neurology, and infectious diseases.

A pioneer in the plasma industry, Grifols continues to grow its network of donation centers, the world's largest with over 390 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 24,000 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.

In 2022, Grifols' economic impact in its core countries of operation was EUR 9.6 billion. The company also generated 193,000 jobs, including indirect and induced.

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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