

## RELEVANT EVENT

Grifols (“the Company”) informs that Moody's Investors Services has upgraded to Ba2 the Grifols Corporate Family Rating, to Ba1 the senior secured and to B1 the senior unsecured ratings of its bank and bond instruments respectively. The outlook on the ratings is stable.

According to Moody's, the rating upgrade reflects strong levels of operating trading and continued progress made by the Company in achieving planned synergies from the acquisition of Talecris Biotherapeutics Holding Corp which was announced in June 2010 and completed in June 2011, positioning the combined group as the number three player in the plasma-derivatives industry. The rating action also reflects the sustainably high profitability that in turn enables Grifols to generate positive free cash flows that have led to a strongly increased cash position.

The stable outlook incorporates Moody's assumption that Grifols would use a large part of its high and further increasing cash balance to materially reduce its outstanding debt in 2014 and optimize funding costs as part of a likely refinancing. Moody's expects that leverage levels will improve materially over the next 12 months.

In Barcelona, on this 15th July 2013

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Raimon Grifols Roura  
Secretary to the Board of Directors