

General Shareholders' Meeting

Grifols reinforces its long-term and sustainable growth strategy with EUR 1,400 million in capital investments in 2018-2022

- *Grifols' shareholders endorse the company's management and approve all agenda items, with nearly 80% of share capital represented*
- *Grifols' management in 2018 led to operational growth in all divisions and regions, consolidation of the largest network of plasma centers in the world, and reach of a strategic alliance to promote future growth in China¹*
- *Innovation remains a top priority: more than EUR 1,370 million invested in R+D+i over the last 5 years and promising results from the AMBAR clinical trial against Alzheimer's*
- *The company allocates EUR 239 million to dividends in 2018 and maintains a payout of 40% of net profit*

Barcelona, May 24, 2019.- Grifols (MCE: GRF, MCE: GRF.P y NASDAQ: GRFS) today announced plans to allocate EUR 1,400 to capital investments over the 2018-2022 period. Sixty-six percent (66%) will be allotted to the Bioscience Division, 10% to the Diagnostic Division and 3% to the Hospital Division. The company's manufacturing facilities in Spain will receive more than EUR 300 million.

In his address to the general shareholders' meeting, Grifols' co-CEO Víctor Grífols Deu highlighted the company's positive performance. "Grifols' management in 2018 supports our model of long-term sustainable growth. We reached the strategic objectives set for the year and carried out new investments that will strengthen our corporate growth in the coming years."

Grifols' management in 2018 led to operational growth in all divisions and regions, increasing revenues to EUR 4,487 million (+9.2% cc²). The company further consolidated its global leadership by expanding and diversifying its access to plasma. The company operated 256 centers in the U.S. and Europe at December 31, enabling it to effectively meet the demand of plasma-derived medicines and provide treatment options for patients. Meanwhile, the strategic alliance agreement reached with Shanghai RAAS will promote the group's expansion in China, a country with significant potential growth for all Grifols' divisions¹.

¹ The transaction is pending approval by the U.S. and Chinese authorities. It is expected to close during the last quarter of 2019.

² Operative or constant currency (cc) excludes exchange rate variations reported in the period.

Innovation remains a key priority. As a pioneer group in research and development, Grifols has invested more than EUR 1,370 million in R+D+i projects over the last five years, including the AMBAR (Alzheimer Management by Albumin Replacement) clinical trial against Alzheimer's. AMBAR results released so far show improvement in patients in both mild and moderate stages of the disease following treatment.

Grifols' co-CEO Raimon Grifols Roura underscored the vital role of its global talent pool: "In 2018, we expanded our workforce by 16% to 21,230 employees, of which 59% are women. These figures reflect our commitment to job creation and equal opportunity. Our initiatives are enabling us to gradually decrease the gender pay gap and promote talent by increasing the number of annual training hours."

Grifols celebrated its General Shareholders' Meeting on second call. The meeting convened 668 shareholders, who hold 338.871.496 Tranche A shares and represent 79.5% of stock capital with voting rights. The votes delegated to the Board represented 50% of share capital, confirming shareholder support of the Group's management and business plan.

Grifols will distribute 40% of the group's net consolidated profit among its shareholders

Grifols' shareholders approved a dividend payout of EUR 239 million (EUR 0.35 gross per share) against 2018 earnings. This total includes the preferred dividend of EUR 0.01 gross associated with each Tranche B share.

The dividend will be distributed in two payments: an interim dividend of EUR 0.20 gross per share, paid in December 2018, and a second payment of EUR 0.15 gross per share, which will be distributed³ from June 11, 2019 onwards.

The company maintains its payout of 40% of the group's consolidated net profits.

Corporate Responsibility Report

Grifols presented the 2018 Corporate Responsibility Report, approved by the Board of Directors on April 26, 2019, during the general shareholders' meeting as part of its ongoing commitment to transparency.

The report aims to provide an accurate picture of the company's social, environmental and economic performance in 2018 in alignment with Grifols Corporate Social Responsibility Policy.

The Corporate Responsibility Report follows the guidelines and recommendations of the Global Reporting Initiative (GRI) and was verified by an external independent firm.

³ Carried out through Iberclear and its participating entities, with BBVA acting as the payment agent.

Approval of agenda items

Key agenda items ratified by the shareholders include:

- Approval of the individual and consolidated annual accounts, including a consolidated non-financial information statement
- Re-election of auditors
- Appointment of Enriqueta Felip Font as an independent advisor in replacement of Anna Veiga, who has served in the same capacity for closely maximum duration allowed (12 years); re-election of Raimon Grífols Roura, Tomás Dagá Gelabert, Carina Szpilka Lázaro and Íñigo Sánchez-Asiaín Mardones as board members.
- Various amendments to bylaws and regulations pertaining to remote voting at general shareholders' meetings
- Approval of the Annual Compensation of the Board in an advisory capacity

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APPENDIX – INFORMATION ABOUT THE AMBAR CLINICAL TRIAL AGAINST ALZHEIMER’S DISEASE

AMBAR is an international and multicenter clinical trial designed by Grifols in collaboration with the Fundació ACE in Barcelona and Alzheimer’s Disease Research Center at the University of Pittsburgh (United States). After a successful pre-clinical trial and completion of phases I and II, the research team commenced the phase II/IIIb phase to determine whether plasma exchange could slow down the progression of the disease. The clinical trial lasted 14 months and had two different phases: an initial phase for all patients and an another phase in which patients received differing levels of albumin. In some cases, patients received albumin modified with IGIV to compensate for a possible decrease in endogenous immunoglobulins. The placebo arm received a simulation of plasma exchange in both phases.

The analysis of the results obtained in the clinical trial was performed on the total study population and included the assessment of the differences to placebo in the primary outcomes of the following study arms: a) three combinations of plasma exchange with different doses and concentrations of albumin and IGIV, b) an arm with all patients treated with plasma exchange, and c) an arm that included all patients treated with plasma exchange analyzed by disease severity: mild AD and moderate AD.

Grifols plans to offer updates throughout 2019 at other conferences, specifically the AAIC (Alzheimer’s Association International Conference) in Los Angeles (United States) in July and the CTAD (Clinical Trials on Alzheimer’s Disease) in San Diego (United States) in December. At that time, all the analyses mentioned in the study will be available.

CONGRESS CTAD - OCTOBER 2018 TOPLINE RESULTS DEMONSTRATED EFFICACY OF AMBAR IN SLOWING DOWN THE PROGRESSION IN MODERATE AD PATIENTS

Grifols presented AMBAR (Alzheimer Management by Albumin Replacement) topline results (phase IIb/III) at the “Clinical Trials on Alzheimer’s Disease” (CTAD) congress. Results in the pre-specified cohort of moderate AD patients demonstrated a statistically significant reduction of 61% in disease progression from baseline across both primary efficacy endpoints as measured by the Alzheimer’s Disease Assessment Scale-cognitive (ADAS-Cog) and the Alzheimer’s Disease Cooperative Study- Activities of Daily Living (ADCS-ADL) scales. While a consistent delay in the progression of disease was observed in the treatment arms for the pre-specified mild cohort, did not reach statistical significance.

In the three-combination arms, the differences to placebo showed between 50 and 75% less decline for the ADAS-Cog scale in the treated patients and between 42 and 70% less decline for the ADCS-ADL scale. In the arm with all patients treated with plasma exchange, the difference to placebo achieved a 66% less decline for the ADAS-Cog scale in the treated patients with a statistical significance and a 52% less decline for the ADCS-ADL scale with a statistical significance.

CONGRESS AD/PD - MARCH 2019

NEW DATA EXTENDS THE EFFICACY OF AMBAR TO PATIENTS WITH MILD AD

The latest results presented at the 14th International Congress on Alzheimer's and Parkinson's (AD/PD) indicate AMBAR's efficacy extends to both patients with moderate AD, as well as those in the mild stages. These additional results complement and confirm those presented in October and from these results we can deduce a relationship between the response of patients and the dose of albumin and immunoglobulin used in protein replacement after the plasmapheresis treatment. Of the three different treatment arms, and in view of the analyzed data, it appears that the most effective treatment is the one combining the highest doses of albumin and intravenous immunoglobulin. A positive effect of the treatment is observed in all the cognitive aspects analyzed so far in the clinical trial, for all patients, both mild and moderate, treated as a whole. In addition, in some relevant areas, such as language and processing speed, not only is a slowdown in disease progression demonstrated, but there is a statistically significant improvement compared to patients in the placebo group, who exhibit the impairment of the disease itself. Also, in patients with moderate phases of the disease who were analyzed separately, the area that presents more positive results is memory. Patients with mild phases of the disease show clear improvements in language and processing speed.

For more information on the AMBAR: www.grifols.com/en/ambar

About Grifols

Grifols is a global healthcare company founded in Barcelona in 1940, 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 in more than 100 countries.

As pioneers in the field of the plasma science, Grifols is one of the largest plasma companies, with a growing network of donation centers worldwide. It develops this plasma into essential medicines used 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 through transfusion. And the company supplies tools, information and services that enable hospitals, pharmacies and healthcare professionals to efficiently deliver expert medical care.

Grifols, with more than 22,000 employees in 30 countries, is committed to a sustainable business model that sets the standard for continuous innovation, quality, safety and ethical leadership in the industry.

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, please visit www.grifols.com

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