

Announcement of Extraordinary General Shareholders' meeting December 2, 2011

Grifols plans a bonus share issue to remunerate its shareholders

- **The share capital increase subject to shareholders' approval will consist on the issuance of 29,687,658 new class B free shares charged against voluntary reserves**
- **Each shareholder will receive free of charge 1 new Class B share for each 10 old shares regardless of whether they are Class A or Class B**
- **Grifols keeps its commitment to shareholder remuneration at the same time that increases the liquidity of its non-voting shares**

Barcelona, October 28, 2011.- Grifols (MCE: GRF, MCE: GRF.P and NASDAQ:GRFS), third company worldwide in the plasma proteins industry has called an Extraordinary General Shareholders' Meeting to propose a share capital increase for a nominal amount of 2.96 million euros. The increase will consist on the issue and allotment of 29,687,658 newly issued non-voting shares (Class B) of 0.10 euros nominal value each without share premium.

The non-voting shares (Class B) will be issued against voluntary reserves and will enable Grifols shareholders to receive free of charge 1 new Class B share for each 10 old shares regardless whether they are Class A or Class B.

With the proposed issue of free shares, Grifols keeps its commitment towards maximizing the remuneration to its shareholders, that showed their trust towards its management and the company's future, approving the allocation to voluntary reserves of Grifols entire 2010 profit (157.68 million euros). Despite the need to reinvest profits as a result of the acquisition of Talecris, the group has always kept committed to finding alternative ways to remunerate its shareholders.

Currently the company's share capital totals 114.91 million euros, represented by 213,064,899 ordinary shares (Class A) and 83,811,688 non-voting shares (Class B). After the capital increase, Grifols share capital will total 117.88 million euros, represented by 213,064,899 ordinary shares (Class A) and 113,499,346 non-voting shares (Class B).

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Grifols “Class B” shares carry the same economic rights as the ordinary shares and a preferred dividend.

The newly issued non-voting shares (Class B) will also be listed in Spain and in NASDAQ via ADS's (American Depositary Shares). As well as having the same dividend and economic rights as the ordinary shares, Class B shares also carry a series of additional rights, such as a preferred dividend.

The share capital increase, will also bring more liquidity to Grifols Class B shares, with the objective to facilitate market trading. As at October 27 2011, Grifols' Class B shares trade at 9.08 euros.

Amongst the proposed resolutions it is worth noting the modification of the Articles of Association to bring the contents in line with the current Company's act (“Ley de Sociedades de Capital”) and with the corporate website.

About Grifols

Grifols, with presence in more than 90 countries, is a global pharmaceutical company specializing in the Hemotherapy sector, the medical discipline that treats disease using blood components. The company's class A shares have been listed on the Spanish Stock Exchange (MCE:GRF) since 2006 and have been part of the Ibex-35 since 2008. In 2011, the company listed non-voting class B shares on the Mercado Continuo (MCE:GRF.P) and in NASDAQ-United States via ADRs (NASDAQ: GRFS).

Grifols is the third company worldwide in plasma protein therapies, in terms of capacity after the recent purchase of Talecris, with a balanced and diversified range of products. In upcoming years, the company will strengthen its leadership in the industry as a vertically integrated company, as a result of on-going investment plans. Grifols is the world leader in plasma collection with 147 plasma donor centres in the United States to ensure a continued and reliable supply of human plasma for the production of plasma therapies. In terms of production capacity (fractionation), Grifols owns and operates several plants in Spain and the United States that allow it to respond to the growing market demand. Grifols' sustained growth will be supported by a strong presence in the United States, Canada and Europe, where upcoming sales are expected to represent 53%, 7% and 26%, respectively.

DISCLAIMER

The facts and figures contained in this report which do not refer to historical data are “projections and forward-looking statements”. The words and expressions like “believe”, “hope”, “anticipate”, “predict”, “expect”, “intend”, “should”, “try to achieve”, “estimate”, “future” and similar expressions, insofar as they are related to Grifols Group, are used to identify projections and forward-looking statements. These expressions reflect the assumptions, hypothesis, expectations and anticipations of the management team at the date of preparation of this report, which are subject to a number of factors that could make the real results differ considerably. The future results of Grifols Group could be affected by events related to its own activity, such as shortages of raw materials for the manufacture of its products, the launch of competitive products or changes in the regulations of markets in which it operates, among others. At the date of preparation of this report Grifols Group has adopted the measures it considers necessary to offset the possible effects of these events. Grifols, S.A. does not assume any obligation to publicly inform, review or update any projections and forward-looking statements to adapt them to facts or circumstances following the preparation of this report, except as specifically required by law.

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