

The Company has decided to establish a Sponsored Level 1 “American Depositary Receipt” (ADR) program, and Deutsche Bank will be the depositary bank

The shares of Grifols will be traded in the United States through ADRs

- ***With its ADR program, Grifols will be able to foster greater liquidity in its shares, have access to more American investors, and enable group employees in the United States to have a stake in the company.***
- ***The Grifols ADRs will be traded on the over-the-counter market with 1 Grifols share equivalent to 2 ADRs.***

Barcelona, 28 May 2009 – Grifols, a Spanish holding company specialized in the pharmaceutical-hospital sector and one of the leading companies in the production of plasma derivatives in the world, has established a Sponsored Level 1 “American Depositary Receipt” (ADR) program in the United States, in order to make available the shares of Grifols to more American investors. Grifols ADRs will be traded in US Dollars in the Over-The-Counter (OTC) market.

ADRs are US securities that represent the shares of a non- US company, which are deposited in custody with a depositary bank. The facility allows the depositary bank to issue the ADRs in the US market, which represents a number of shares of the company, providing an alternative to investing directly in the company’s shares for those American investors that cannot invest outside the United States. In this way, Grifols shares will be available not only to those American investors that can invest directly in Spain, but also to those that cannot invest outside their domestic market.

In this case, 1 share of Grifols will be equal to 2 ADRs and Deutsche Bank will be the only depositary bank that will manage the ADR program. In addition, in accordance with the terms of the ADR program, the ADR holders will have similar rights and benefits to those of any other shareholders, such as the payment of dividends, voting rights, etc., which will be managed by the depositary bank (Deutsche Bank).

The decisive factors for Grifols to opt for a Sponsored Level 1 ADR Program were the simplicity of the establishment of the ADR and the absence of costs for the company. Moreover, the establishment of an ADR program is supportive of Grifols group’s policy of moving into international markets and increasing opportunities for investment in Grifols in the American market, including its own employees in the United States.

The following advantages that the Level 1 ADR will bring to Grifols can be highlighted:

1. Access to a larger number of US investors, including medium-sized and small US investors that for internal policy reasons cannot invest in shares outside the US market. These ADRs are considered to be domestic investments.
2. Increased options for investment by large American institutions with investment policies which restrict their purchasing of shares outside the United States.
3. Greater liquidity for the shares.
4. Enables Grifols' US employees to invest in the company.
5. Increase the visibility of the Grifols Group in the United States.

Characteristics of Grifols' Sponsored Level 1 ADR program:

- US Securities and Exchange Commission (SEC) regulations require the company to make available the same information, in English, that is required by the Spanish Stock Exchange Regulator (providing an automatic exemption from registration and reporting to the SEC, in accordance with Rule 12g3-2(b)).
- These ADRs are traded in the OTC market. They are not listed in a US stock exchange (NYSE, Nasdaq, AMEX, etc.)
- No costs incurred by Grifols.
- There is only one depositary bank (Deutsche Bank).
- Quick and easy to establish, with no need for the company to present additional information, such as for the Sarbanes-Oxley Act or annual reports on Form 20-F.
- These ADRs cannot be used for capital raising in the United States.

About Grifols

Grifols is a Spanish holding company specialized in the pharmaceutical-hospital sector and is present in more than 90 countries. Since 2006, the company has been listed on the Spanish Continuous Market and forms part of the Ibex-35. Currently it is the first company in the European sector in plasma derivatives and the fourth in production worldwide. In upcoming years, the company will strengthen its leadership in the industry as a vertically integrated company, thanks to recent investments and those which will be carried out in 2008-2012, representing 400 million euros. In terms of raw materials, Grifols has ensured its plasma supply with 80 plasmapheresis centers in the United States and in terms of fractionation, its plants in Barcelona (Spain) and Los Angeles (United States) will allow the company to respond to the growing market demand. Nevertheless, the company is preparing for sustained growth in the following 8-10 years and has launched an ambitious investment plan.

For more information:

Raquel Lumbreras raquel_lumbreras@duomocomunicacion.com

Tristán Moreno tristan_moreno@duomocomunicacion.com

Tel. +34 91 311 92 90/ Fax. +34 91 311 92 89 / Mobile: 659572185