

Pursuant to the provisions of article 228 of the Consolidated Text of the Securities Market Act, approved by the Legislative Royal Decree 4/2015, of 23 October, Grifols, S.A. ("**Grifols**") hereby informs about the following

RELEVANT EVENT

Grifols completes the debt-refinancing of its senior secure debt for EUR 5,800 million. The new financing includes Term Loan B (TLB) for USD 2,500 million and EUR 1,360 million, both aimed at institutional investors; the issue of a bond for EUR 1,675 million (Senior Secured Notes); and extension of a multi-currency revolving credit facility up to USD 500 million.

This debt-refinancing optimizes Grifols' financial structure and significantly improves all financing conditions. As a result, the average cost of the debt is 2.8%, with a reduction of 80 basis points and average maturity increases to more than 7 years. It also provides with greater flexibility on the conditions of the covenants (cov-lite).

Grifols' strong financial performance, coupled with its solid growth plans and long-term expansion, enabled completing the debt-refinancing in record time, a fact that underscores investors' confidence in the company.

Grifols will recognize a positive net impact on its Financial Result of approximately EUR 50 million in the fourth quarter of 2019.

In Barcelona, on 15 November 2019

Nuria Martín Barnés
Secretary to the Board of Directors