

# GRIFOLS

## Grifols concludes balance sheet improvement process with private placement of Senior Secured Notes and Revolving Credit Facility extension

- *No funded maturities till November 2027*
- *Significantly improved liquidity position*
- *Leverage neutral transaction*
- *Remain on course to deliver a record financial performance in 2024*

**Barcelona, Spain – December 11, 2024** – Grifols (MCE:GRF, MCE:GRF.P, NASDAQ:GRFS), a global healthcare company and leading manufacturer of plasma-derived medicines, today announced the execution of an agreement for a private placement (the “Offering”) of EUR 1.3 billion of 7.125% senior secured notes due May 2030 at par. In conjunction with the Offering, Grifols has also entered into an agreement to partially extend and upsize its Revolving Credit Facility (“RCF”) through May 2027.

Taken as a whole, the two transactions will be leverage neutral, as EUR 300 million of the proceeds from the Offering will be used, together with cash on hand, to redeem the remaining balance of EUR 343 million of the company’s senior secured notes due February 2025 and the remaining EUR 1.0 billion will be used to fully clean down the outstanding amount under its revolving facility alongside its extension to May 2027. Subject to the closing of the transactions and application of proceeds, Grifols’ liquidity position will improve significantly, increasing by c.EUR 1 billion to c.EUR 1.7 billion on a proforma basis as of Q3 2024.

The closing of the Offering and the RCF extension, each of which is subject to customary closing conditions, are expected to occur on or around December 19, 2024. These transactions will conclude Grifols’ actions to significantly delever, proactively manage all its maturities, strengthen its liquidity, while staying resolutely focused on its inspiring mission of improving patients’ lives globally and serving donors.

“This important leverage-neutral step is supported by a group of high-quality investors and global banks and concludes the balance sheet improvement process at Grifols, paving the way for a potential significant rerating of the Grifols story over time,” said Rahul Srinivasan, Grifols’ Chief Financial Officer. “Now, in addition to the rapid deleveraging that has already been achieved this year, we will have no funded maturities of any significance until November 2027 and a very strong

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liquidity position. We can look forward to focusing all our attention on capturing the immense opportunities across our highly attractive portfolio and delivering on our improved free cashflow generation priority. We remain on course to deliver a record financial performance in 2024, significantly improving on our prior record in 2023.”

Grifols’ CEO Nacho Abia said: "This successful transaction reflects clear confidence and support for Grifols. As we approach 2025, this achievement underscores our ability to deliver on our strategic commitments. With a strong financial position, we are well positioned to continue delivering transformative therapies that make a meaningful difference in the lives of patients around the world."

The new EUR 1.3 billion private placement includes strong support from a broad based group of global investors. BofA Securities, J.P. Morgan, Deutsche Bank and Santander acted as Lead Placement Agents and DNB, HSBC, Commerzbank, BBVA, Landesbank Hessen-Thüringen, Citibank, UBS, Nomura and Goldman Sachs Bank Europe SE acted as Joint Placement Agents on the private placement. The same bank group acted as Bookrunners on the RCF extension to May 2027.

Grifols retained Osborne Clarke and Proskauer Rose LLP as legal advisors and Milbank LLP served as legal advisor to the banks and investors.

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## INVESTORS:

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## About Grifols

Grifols is a global healthcare company founded in Barcelona in 1909 committed to improving the health and well-being of people around the world. A leader in essential plasma-derived medicines and transfusion medicine, the company develops, produces, and provides innovative healthcare services and solutions in more than 110 countries.

Patient needs and Grifols’ ever-growing knowledge of many chronic, rare and prevalent conditions, at times life-threatening, drive the company’s innovation in both plasma and other biopharmaceuticals to enhance quality of life.

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Grifols is focused on treating conditions across a broad range of therapeutic areas: immunology, hepatology and intensive care, pulmonology, hematology, neurology, and infectious diseases.

A pioneer in the plasma industry, Grifols continues to grow its network of donation centers, the world's largest with over 390 across North America, Europe, Africa and the Middle East, and China.

As a recognized leader in transfusion medicine, Grifols offers a comprehensive portfolio of solutions designed to enhance safety from donation to transfusion, in addition to clinical diagnostic technologies. It provides high-quality biological supplies for life-science research, clinical trials, and for manufacturing pharmaceutical and diagnostic products. The company also supplies tools, information and services that enable hospitals, pharmacies and healthcare professionals to efficiently deliver expert medical care.

Grifols, with more than 23,000 employees in more than 30 countries and regions, is committed to a sustainable business model that sets the standard for continuous innovation, quality, safety, and ethical leadership.

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 about Grifols, please visit [www.grifols.com](http://www.grifols.com)

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