National Securities Market Comission
Markets Directorate General
c/ Edison núm. 4
28006 Madrid

Colmenar Viejo (Madrid), November 8, 2017

Pursuant to article 228 of the restated text of the Securities Market Law, we hereby inform you of the following **SIGNIFICANT EVENT**:

Pharma Mar, S.A. announces that based on the preliminary feed-back ("trend vote") from the European Medicines Agency (EMA) Committee for Medicinal Products for Human Use (CHMP), the Company expects an Opinion recommending against approval of the Marketing Authorization Application (MAA) for Aplidin for the treatment of multiple myeloma submitted in October 2016. The formal written decision from the CHMP is expected following its December 2017 meeting (Dec. 11th -Dec. 15th).

The Company is deeply surprised about this CHMP negative trend vote for the following reasons:

1º The ADMYRE trial (pivotal Phase III), which was the basis of the MAA, obtained EMA Protocol Assistance.

2º ADMYRE met its primary end-point (Progression Free Survival-PFS), being statistically significant (p=0.0054).

3º Rapporteur Day 180 Joint CHMP and PRAC Response Assessment communicated on October 31st, 2017, after a one year assessment process, did not contain any major objection and it indicated that MAA could be approvable.

4º Despite not having major objections in the referred Report, the Company was required to participate in an oral explanation yesterday before the CHMP. The discussion was focused on certain statistical methodology applied to one of the secondary end-points of ADMYRE trial that had been previously accepted by the Rapporteurs.

5º CHMP negative trend vote was verbally communicated to the Company by the EMA.