

Barcelona, March 19, 2014

As per section 82 of the Securities Market Act (*Ley 24/1988, de 28 de julio, reguladora del Mercado de Valores*) and other applicable provisions, we hereby announce the following:

SIGNIFICANT EVENT

In relation to the communication of significant event dated March 17, 2014, with number 202,038 of official records, it is hereby communicated that Almirall, S.A. (“**Almirall**”) has successfully completed the pricing of the issuance of senior notes in an aggregate principal amount of €325 million due 2021 (the “**Notes**”). The Notes are offered only to qualified institutional buyers, in accordance with Rule 144A under the United States Securities Act of 1933, as amended (the “**Securities Act**”), and to non-US persons outside the United States in accordance with Regulation S under the Securities Act.

The Notes will bear an annual interest of 4.625 %, payable semi-annually. The closing of the issuance and payment of the Notes is expected to take place on or about March 27, 2014, subject to compliance with certain conditions precedent customary for transactions of this nature.

The purpose of the issuance of the Notes is the diversification and internationalisation of the funding sources of the Almirall group. The issuance will allow for the redemption of a substantial part of the existing corporate bank financing, extension of its maturity profile, and enhancement of the group’s financial flexibility.

Finally, it is hereby announced that the agencies “Standard & Poor’s” and “Moody’s” have issued their respective ratings with regard to the issuer entity, Almirall, and the Notes:

- “Standard & Poor’s”: corporate rating (BB-) and Notes rating (BB-); and
- “Moody’s”: corporate rating (Ba3) and Notes rating (Ba3).

Yours sincerely,

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