

## RELEVANT EVENT

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 that the recently enacted tax reform in the United States of America ("**U.S.**") on 22 December 2017 will result in the recognition of non-recurrent income in the consolidated financial statements of Grifols for the 2017 fiscal year, to be prepared in accordance with the International Financial Reporting Standards ("**IFRS**").

The reduction of the U.S. federal corporate income tax rate from 35% to 21% (effective 1 January 2018) has required a revaluation of Grifols U.S. deferred tax assets and liabilities.

Likewise, in accordance with the conservatism principle, Grifols has made a reassessment of assets related to Grifols participation in the U.S.-based company Aradigm.

Considering both of these events, Grifols estimates a positive non-recurring impact that amounts to approximately Euros 90 million net in the consolidated results of the fourth quarter of 2017.

Details of the final actual impact on Grifols financials statements are expected to be disclosed in February 2018 with the publication of the Grifols Group's fourth quarter 2017 results.

In Barcelona, on 30 January de 2018

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Nuria Martín Barnés  
Secretary to the Board of Directors