ALMIRALL PRICED AT 14 EUROS PER SHARE ON ITS FIRST DAY AS A LISTED COMPANY

- The company is valued around 2,300 million Euros

Barcelona, 20 June. Almirall commenced its listing on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges, forming part of the Spanish Stock Exchange Interconnection System (Continuous Market). The Barcelona Stock Exchange (*Borsa*) has been selected as the place to celebrate this event with the Chairman-CEO of the company, Jorge Gallardo, carrying out the traditional bell-ringing ceremony on the trading floor.

The Offering price has been set at 14 Euros per share which values the company around 2,300 million Euros.

Almirall will have a free-float of 27%, which could be extended to 30% if the underwriters exercise the greenshoe purchase option granted to them by the offering shareholders.

The Offering of the pharmaceutical company is arranged in three tranches: qualified investors, totalling 33,974,716 shares, accounting for 75% of the Offering; the Spanish retail tranche, with 11,177,682 shares, or 24.68% of the Offering; and the employee tranche with 147,223 shares corresponding to 0.32% of the Offering.

Almirall considers that market reception has been highly satisfactory. Jorge Gallardo stated: “The demand for Almirall shares has demonstrated the market’s interest in the company. Oversubscription of 3.7 times the number of share assigned to the retail tranche and 3.8 times the number of share assigned to the employee tranche is proof of this, which makes a great start to our life as a listed company.”

The entities selected for the operation are: Morgan Stanley (global coordinating entity), Lehman Brothers (co-bookrunner) and Banco Santander (managing entity for the retail and employee tranches and joint lead manager of the tranche for qualified investors).

Rothschild and ABN AMRO Rothschild are the financial entities selected to advise Almirall in the share listing process and in the Offering of these shares on the stock markets.

Almirall

Almirall, a leading company committed to health, is a consolidated international pharmaceutical company that researches, develops and commercialises its own R&D and licensed drugs with the aim of improving people’s health and quality of life.

The therapeutic areas on which Almirall focuses its research resources are related to the treatment of asthma, COPD, psoriasis, rheumatoid arthritis and multiple sclerosis.

Almirall is currently present in over 80 countries. The company has direct presence in Europe and Latin America via affiliates in France, Germany, Italy, Portugal, Belgium and Mexico.

For further information please visit the website at: www.almirall.es

For more information:
Ketchum/SEIS
Tony Noel / Mónica Escusa
tony.noel@ketchum.com
monica.escusa@ketchum.com
Tel.: +34 91 788 32 00.- Fax: +34 91 788 32 99

Note

This document is a press release and not a prospectus. Investors should not therefore acquire or apply for any shares or other securities mentioned herein without having previously consulted the information contained within the official prospectus approved by the Spanish Stock Exchange Commission on 31 May. This prospectus is available to the public at the Spanish Stock Exchange Commission website (www.cnmv.es) and from the company itself (www.almirall.es). Copies of the official prospectus will also be available free of charge from company headquarters.

This document should in no way be construed as an offer or invitation to treat, nor does it represent an offer to buy or subscribe to shares in the Company. Likewise, the contents of this document and the fact that it has been distributed must not be used as, or form the basis for, any kind of contract or decision to invest and do not constitute any recommendation as regards the securities of the Company.

This communication is intended solely for people living outside the United Kingdom and may not be used by anybody living within that country.

The information contained herein does not constitute an offer of securities in the United States. Offers and sales of securities in the United States may not be made absent registration under the U.S. Securities Act of 1933, as amended, or an applicable exemption therefrom. This document does not solicit money, securities or any other type of consideration, and, if any money, securities or other type of consideration is sent in response hereto, it will not be accepted.

Finally, neither this document nor any copy thereof may be taken or transmitted to the United States of America, Canada, Australia or Japan or be distributed, either directly or indirectly, in the United States of America, Canada, Australia or Japan or given to residents of any of these countries.