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The great success of the placement may entail a change in the maximum amounts allocated to the different tranches of the financing

Grifols expects to close for an amount of USD 1.5 billion the first tranche of the syndicated financing to acquire Talecris

- **The financial institutions tranche could increase up to USD 1.5 billion from the USD 750 million initially estimated, whereas the long term syndicated financing with institutional investors would be reduced to a maximum amount of USD 1.6 billion, from the initial USD 2.35 billion**

- **The group envisages a gradual placement of each of the tranches to complete the total maximum amount of debt guaranteed by 6 financial institutions, totaling USD 4.2 billion, plus a revolving credit facility of USD 300 million**

Barcelona, 15 September, 2010 – Grifols, the Spanish business group specializing in the pharmaceutical and healthcare industry, anticipates closing its long-term syndicated financing tranche with financial institutions for USD 1.5 billion, as opposed to the USD 750 million initially foreseen. The success of the transaction set up to finance the proposed acquisition of Talecris (pending approval by the US anti-trust authorities) has enabled the Spanish group to partly reorganize the financial structure initially envisaged optimizing maturities and cost of debt. The total maximum amount, guaranteed by a syndicate of 6 banks (Deutsche Bank, Nomura, BBVA, BNP Paribas, HSBC and Morgan Stanley), amounting to USD 4.2 billion, plus a revolving credit facility of USD 300 million does not change.

The long term syndicated financing with institutional investors would in turn be reduced to a maximum amount of USD 1.6 billion, from the USD 2.35 billion initially foreseen. The tranche reserved for a possible bond issuance, set at a maximum of USD 1.1 billion, and the revolving credit facility totaling USD 300 million are kept at the same levels.

To date, Grifols has obtained the commitment of 24 national and international financial institutions to underwrite this tranche of the syndication, which shows banks trust the growth strategy devised by Grifols and its sound presence in the industry.

As a preliminary step to the syndication, Grifols obtained for the first time a credit rating by Standard & Poor's and Moody's. The levels awarded to its senior debt, BB and Ba3 respectively, have allowed the group to comfortably place this tranche of debt.

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Currently, the group is engaged in placing the remaining tranches making up the structure, and it is getting ready to close the acquisition, subject to obtaining authorizations from the regulators and competition authorities, and the respective approvals of the shareholders in each company.

Amendment of the financing structure foreseen for the Talecris acquisition

Total secured senior debt remains at a maximum of USD 3.4 billion

- **Long-term syndicated financing with financial institutions:** 5 year term loan for a total amount of USD 1.5 billion, as opposed to USD 750 million initially planned. Margin of 375 basis points (bp) above Libor and 400 bp above Euribor. BB and Ba3 rating.

- **Long term syndicated financing with institutional investors:** Bullet loan (payment of the full amount of principal upon maturity) with a 6 year term, for a maximum of USD 1.6 billion, down from the initially foreseen USD 2.35 billion (tranche not yet closed). BB and Ba3 rating.

- **Senior revolving credit line:** USD 300 million. BB and Ba3 rating.

Furthermore, Grifols could issue bonds up to USD 1.1 billion (rating B and B3) that together with the USD 3.4 billion long term financing would complete a maximum financing of USD 4.5 billion, guaranteed by the 6 financial entities acting as book runners: Deutsche Bank, Nomura, BBVA, BNP Paribas, HSBC and Morgan Stanley.

The company anticipates that, once the Talecris acquisition has been completed, its new leverage level will entail a net financial debt/EBITDA ratio around 5 x; nevertheless, the significant operating synergies expected to be generated (approximately a sustained USD 230 million per year, to be progressively achieved as from the fourth year onwards) and the increase in short term cash flows following the integration, will allow for a swift reduction of such ratio. Indeed, it is estimated that by 2012 the ratio will decrease up to 3x EBITDA and by 2014, Grifols will return to its current indebtedness levels, which are around 2x EBITDA.

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About Grifols

Grifols is a Spanish holding company specialized in the pharmaceutical-hospital sector and is present in more than 90 countries. Since 2006, the company has been listed on the Spanish Stock Exchange ("Mercado Continuo") and is part of the Ibex-35. Currently it is the first company in the European sector in plasma derivatives and the fourth in production worldwide. In upcoming years, the company will strengthen its leadership in the industry as a vertically integrated company, thanks to recent planned investments. In terms of raw materials, Grifols has ensured its plasma supply with 80 plasmapheresis centers in the United States and in terms of fractionation, its plants in Barcelona (Spain) and Los Angeles (United States) will allow the company to respond to the growing market demand. Nevertheless, the company is preparing for sustained growth in the following 8-10 years and has launched an ambitious investment plan.

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Disclaimer

This release contains “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995. The words “anticipate,” “believe,” “estimate,” “expect,” “intend,” “will,” “should” and similar expressions, as they relate to us, are intended to identify forward-looking statements. These statements reflect management’s current beliefs, assumptions and expectations and are subject to a number of factors that may cause actual results to differ materially. These factors include but are not limited to: the unprecedented volatility in the global economy; the risk that the future business operations of Talecris will not be successful; the risk that we will not realize all of the anticipated benefits from our acquisition of Talecris; the risk that customer retention and revenue expansion goals for the Talecris transaction will not be met and that disruptions from the Talecris transaction will harm relationships with customers, employees and suppliers; the risk that unexpected costs will be incurred; the outcome of litigation and regulatory proceedings to which we may be a party; actions of competitors; changes and developments affecting our industry; quarterly or cyclical variations in financial results; development of new products and services; interest rates and cost of borrowing; our ability to protect our intellectual property rights; our ability to maintain and improve cost efficiency of operations, including savings from restructuring actions; changes in foreign currency exchange rates; changes in economic conditions, political conditions, trade protection measures, licensing requirements and tax matters in the foreign countries in which we do business; reliance on third parties for manufacturing of products and provision of services; and other factors that are set forth in the “Risk Factors” section, the “Management’s Discussion and Analysis of Financial Condition and Results of Operations” section and other sections of and Talecris’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2010 filed with the Securities and Exchange Commission. Neither Grifols nor Talecris assume any obligation to update any forward-looking statements as a result of new information or future events or developments, except as required by law. Forward-looking statements are not guarantees of future performance. They have not been reviewed by the auditors of Grfiols.

The proposed merger transaction involving Grifols and Talecris will be submitted to the stockholders of Talecris for their consideration. In connection with the proposed merger, Grifols will file with the SEC a registration statement on Form F-4 that will include a joint proxy statement/prospectus of Grifols and Talecris. Talecris will mail the joint proxy statement/prospectus to its stockholders. Talecris urges investors and security holders to read the joint proxy statement/prospectus regarding the proposed transaction when it becomes available because it will contain important information regarding Grifols, Talecris and the proposed business combination. You may obtain a free copy of the joint proxy statement/prospectus, as well as other filings containing information about Talecris, without charge, at the SEC’s website (http://www.sec.gov). You may also obtain these documents, without charge, from Talecris’s website, http://www.talecris.com, under the tab “Investor Relations” and then under the heading “Financial Information and SEC Filings”. Grifols will also file certain documents with the Spanish Comision Nacional del Mercado de Valores (the “CNMV”) in connection with its shareholders’ meeting to be held in connection with the proposed business combination, which will be available on the CNMV’s website at www.cnmv.es.

Grifols, Talecris and their respective directors, executive officers and certain other members of management and employees may be deemed to be participants in the solicitation of proxies from the respective stockholders of Grifols and Talecris in favor of the merger. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of the respective stockholders of Grifols and Talecris in connection with the proposed merger will be set forth in the joint proxy statement/prospectus when it is filed with the SEC. You can find information about Talecris’s executive officers and directors in its Form S-1/A filed with the SEC on September 11, 2009. You can obtain free copies of this document from Talecris’s website.

This press release is not an offer to sell or the solicitation of an offer to buy common stock, which is made only pursuant to a prospectus forming a part of a registration statement, nor shall there be any sale of common stock in any state in which such offer, solicitation or sale would be unlawful before registration or qualification under the securities laws of any such state. The Grifols shares have not been registered under the Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. This document does not constitute an offer or invitation to purchase or subscribe shares, in accordance with the provisions of the Spanish Securities Market Law (Law 24/1988, of July 28, as amended and restated from time to time), Royal Decree-Law 5/2005, of March 11, and/or Royal Decree 1310/2005, of November 4, and its implementing regulations.