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Grifols earns its first Fitch corporate rating with a BB- and stable outlook

- **Fitch Rating, like S&P, affirms Grifols' BB- corporate (CFR) and assigns BB+ to senior secured debt and B+ to senior unsecured debt**
- **Grifols' latest ratings highlight its continued solid market position, robust business model, cash-generation capacity, and the significant added value of the Biotest transaction**
- **Grifols expects its leverage ratio to fall below 3.5x in 2024**

Barcelona, September 27, 2021.- Grifols (MCE:GRF, MCE:GRF.P, NASDAQ:GRFS) earned its first credit rating from Fitch Rating, which joins other agencies like S&P and Moody's in evaluating the company's issue of EUR 2,000 million in senior unsecured notes with a 7-year maturity, launched to finance the Biotest transaction.

Specifically, Fitch Rating ranked Grifols' corporate family rating (CFR) BB- with an outlook of "stable," and assigns BB+ and B+ to senior secured debt and to senior unsecured debt, respectively.

This rating is in line with S&P's rating, which affirmed Grifols' BB- CFR with a negative outlook and BB and B for its senior secured and senior unsecured senior debt, respectively. This credit rating is one notch above Moody's corporate credit rating and two notches above senior secured and senior unsecured debt.

These analyses still reflect Grifols' solid market position, robust vertically integrated business model and solid fundamentals, which will continue to generate important operating cash flows and help the company reduce its leverage.

For **Alfredo Arroyo, Grifols CFO**, "We are pleased with the market's vote of confidence ahead of the Biotest transaction, which represents a unique and transformational opportunity to significantly reinforce our market position, accelerating and expanding our product portfolio, and in turn, boosting our growth and profitability. Based on our forecasts, we will achieve over EUR 7 billion in combined revenues, more than EUR 2 billion in EBITDA and a more than 30% EBITDA margin. All of this will contribute to swiftly and progressively decrease our leverage ratio below 3.5x by 2024."

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About Grifols

Grifols is a global healthcare company founded in Barcelona in 1909 committed to improving the health and well-being of people around the world. Its four divisions – Bioscience, Diagnostic, Hospital and Bio Supplies – develop, produce and market innovative solutions and services that are sold in more than 100 countries.

Pioneers in the plasma industry, Grifols operates a growing network of donation centers worldwide. It transforms collected plasma into essential medicines to treat rare, chronic and, at times, life-threatening conditions. As a recognized leader in transfusion medicine, Grifols also offers a comprehensive portfolio of solutions designed to enhance safety from donation to transfusion. In addition, the company supplies tools, information and services that enable hospitals, pharmacies and healthcare professionals to efficiently deliver expert medical care.

Grifols, with close to 24,000 employees in 30 countries, is committed to a sustainable business model that sets the standard for continuous innovation, quality, safety and ethical leadership.

In 2020, Grifols' economic impact in its core countries of operation was EUR 7.5 billion. The company also generated 140,000 jobs, including indirect and induced jobs.

The company's class A shares are listed on the Spanish Stock Exchange, where they are part of the Ibex-35 (MCE:GRF). Grifols non-voting class B shares are listed on the Mercado Continuo (MCE:GRF.P) and on the U.S. NASDAQ through ADRs (NASDAQ:GRFS).

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For more information about Grifols, please visit www.grifols.com

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