

ALMIRALL COMPLETED SENIOR NOTES PRICING OF 325 MILLION EUROS WITH A 7- YEAR MATURITY AND 4.625% ANNUAL INTEREST

- **The 325 million euros senior notes mature in 2021 and have priced at an interest rate of 4.625%.**
- **With this operation the company will diversify and internationalize the group's funding sources and will finance the acquisition of Aqua Pharmaceuticals.**
- **The offering has been significantly over-subscribed.**

Barcelona, 19th March 2014

Almirall S.A. announced today that has successfully completed the pricing of the issuance of senior notes in an aggregate principal amount of €325 million due in 2021 and a yearly fixed rate coupon of 4.625%, payable semi-annually.

The closing of the issuance and payment of the notes is expected to take place next week, subject to compliance with certain conditions precedent customary for transactions of this nature. The purpose of this operation is the diversification and internationalisation of the funding sources of the Almirall group to provide the company with greater financial and strategic flexibility.

The funds obtained as a result of this transaction will be used primarily to finance the acquisition of the fast growing US-based dermatology group Aqua Pharmaceuticals, a transaction Almirall closed at the end of 2013 for 327.6 million dollars. This will enable Almirall to offer geographic and business diversification and give access to the largest dermatology market globally.

Eduardo Sanchiz, CEO of Almirall says:

"We are pleased with the great success of the issuance in terms of pricing -which is remarkably low compared to the Spanish market's history in high yield operations- and the record time in which it has been completed. This demonstrates institutional investor's interest in our business. Moreover the ratings issued by the main agencies also show the confidence in our operation".

The banks leading this transaction have been Deutsche Bank and BBVA.

About Almirall

Almirall is a pharmaceutical company committed to provide valuable medicines through our own R&D efforts, which exceeded 18% on sales in 2013, together with external partnerships, licenses and collaborations. Through seeking innovative medicines we aim to become a relevant player in respiratory and dermatology diseases with also a strong interest in gastroenterology and pain. With more than 3000 employees in 23 countries, Almirall generated total revenues of 825 million euros in 2013.

The company was founded in 1943 and is headquartered in Barcelona, Spain. The stock is traded in the Spanish stock exchange (ticker: ALM).

For more information please visit www.almirall.com

More information:

Cohn & Wolfe

Adriana Ibargüen adriana.ibarguen@cohnwolfe.com

Marta Velasco marta.velasco@cohnwolfe.com

Tel.: (+34) 91 531 42 67 / (+34) 91 531 50 97

Mobile: (+34) 636 43 83 36