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Press Release

Almirall announces the pricing and closing of its €200mm non pre-emptive share capital increase

Barcelona, Spain. 13 June 2023 — Almirall S.A. (ALM) (the "**Company**"), a global biopharmaceutical company focused on skin health, has announced today the pricing and closing of its EUR 200,000,000 non pre-emptive share capital increase announced yesterday evening (the "**Capital Increase**") following completion of the accelerated book-building offering, which was carried out by J.P. Morgan and BNP PARIBAS as Joint Global Coordinators and Joint Bookrunners.

As a result of the Capital Increase, the Company has raised a total aggregate amount (including nominal amount and share issue premium) of EUR 199,999,992.60 through the issuance of 24,390,243 new ordinary shares of the Company belonging to the same class and series as the outstanding shares (the "**New Shares**"). The nominal amount of the Capital Increase has amounted to EUR 2,926,829.16 and the New Shares will be issued at a price of EUR 8.2 per New Share (of which EUR 0.12 corresponds to the nominal amount and EUR 8.08 to the share issue premium), representing a discount of 5.7% over the last available trading price of the shares of the Company (i.e., EUR 8.7 as of 12 June 2023).

The New Shares represent approximately 13.18% of the Company's share capital before the Share Capital Increase and approximately 11.65 % of its share capital thereafter.

As indicated in yesterday's press release, the Gallardo family, holding indirectly approximately 59.66% of the share capital of the Company has subscribed 15,559,000 New Shares in the Capital Increase via Grupo Plafín, S.A.U. ("**Grupo Plafín**") (a 100% subsidiary of its holding company Grupo Corporativo Landon, S.L.), therefore increasing its shareholding participation in the Company after the Capital Increase which will represent approximately 60.14% of the share capital after the Capital Increase.

The New Shares are expected to be admitted to trading on the Spanish Stock Exchanges on 13 June 2023 and to start trading on 14 June 2023. The settlement of the stock exchange transactions for the delivery of the New Shares to investors is expected to take place on or around 15 June 2023.

The Company intends to use the net proceeds of the Capital Increase to retain financial flexibility and agility to actively pursue and swiftly execute inorganic growth opportunities (including bolt-on acquisitions and in-licensing opportunities) that are currently under analysis.

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The Company, Grupo Plafín and Grupo Corporativo Landon, S.L. will be subject to a lock-up undertaking of 180 days from the closing of the Capital Increase, subject to market standard exceptions.

About Almirall

Almirall is a global biopharmaceutical company focused on skin health. We collaborate with scientists and healthcare professionals to address patients' needs through science to improve their lives. Our Noble Purpose is at the core of our work: *"Transform the patients' world by helping them realize their hopes and dreams for a healthy life"*. We invest in differentiated and ground-breaking medical dermatology products to bring our innovative solutions to patients' needs.

The Company, founded in 1943 and headquartered in Barcelona, is publicly traded on the Spanish Stock Exchange (ticker: ALM). Throughout its 79-year history, Almirall has retained a strong focus on the needs of patients. Almirall has a direct presence in 21 countries and strategic agreements in over 70, with about 1,800 employees. Total revenues in 2022 were 878.5 million euros.

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THIS PRESS RELEASE IS SUBJECT TO CHANGES AND IT IS NOT FOR DISTRIBUTION, DIRECTLY OR INDIRECTLY IN OR INTO THE UNITED STATES OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE U.S. SECURITIES ACT OF 1933 (THE "**SECURITIES ACT**")), AUSTRALIA, CANADA, SOUTH AFRICA, JAPAN OR IN ANY OTHER COUNTRY OR JURISDICTION WHERE THE DISCLOSURE OF THIS INFORMATION MAY BE RESTRICTED BY LAW. THIS PRESS RELEASE IS NOT AN OFFER TO SELL SECURITIES OR THE SOLICITATION OF ANY OFFER TO BUY SECURITIES IN THE UNITED STATES, AUSTRALIA, CANADA, SOUTH AFRICA, JAPAN OR IN ANY OTHER COUNTRY OR JURISDICTION, NOR SHALL THERE BE ANY OFFER OF SECURITIES IN ANY JURISDICTION IN WHICH SUCH OFFER OR SALE WOULD BE UNLAWFUL. THIS PRESS RELEASE DOES NOT CONSTITUTE A REQUEST OF FUNDS, SECURITIES OR ANY OTHER SORT OF COMPENSATION, AND NO COMPENSATION WILL BE ACCEPTED AS A RESPONSE TO THIS PRESS RELEASE.

ANY SECURITIES REFERRED TO HEREIN HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OR UNDER THE APPLICABLE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES. ACCORDINGLY, THE SECURITIES MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES ABSENT REGISTRATION UNDER THE SECURITIES ACT OR PURSUANT TO AN APPLICABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. THERE WILL BE NO PUBLIC OFFERING OF SECURITIES IN THE UNITED STATES OR IN ANY OTHER COUNTRY OR JURISDICTION.

NO PROSPECTUS OR OFFERING DOCUMENT HAS BEEN OR WILL BE PREPARED BY THE COMPANY IN CONNECTION WITH THE MATTERS CONTAINED IN THIS PRESS RELEASE, INCLUDING IN RELATION TO THE OFFERING OF THE NEW SHARES. ANY INVESTMENT DECISION IN CONNECTION WITH THE NEW SHARES MUST BE MADE ON THE BASIS OF PUBLICLY AVAILABLE INFORMATION. SUCH INFORMATION HAS NOT BEEN INDEPENDENTLY VERIFIED. THE INFORMATION CONTAINED IN THIS PRESS RELEASE IS FOR BACKGROUND PURPOSES ONLY AND DOES NOT PURPORT TO BE FULL OR COMPLETE.

THIS PRESS RELEASE AND THE OFFERING WHEN MADE ARE ONLY ADDRESSED TO, AND DIRECTED IN, MEMBER STATES OF THE EUROPEAN ECONOMIC AREA (THE "**EEA**") (EACH, A "**MEMBER STATE**") AND THE UNITED KINGDOM, AT PERSONS WHO ARE "QUALIFIED INVESTORS" WITHIN THE MEANING OF THE PROSPECTUS REGULATION ("**QUALIFIED INVESTORS**"). FOR THESE PURPOSES, THE EXPRESSION "**PROSPECTUS REGULATION**" MEANS REGULATION (EU) 2017/1129 AND REGULATION (EU) 2017/1129 AS IT FORMS PART OF UNITED KINGDOM DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED (THE "**EUWA**").

SOLELY FOR THE PURPOSES OF THE PRODUCT GOVERNANCE REQUIREMENTS CONTAINED WITHIN: (A) EU DIRECTIVE 2014/65/EU ON MARKETS IN FINANCIAL INSTRUMENTS, AS AMENDED ("**MIFID II**"); (B) ARTICLES 9 AND 10 OF COMMISSION DELEGATED DIRECTIVE (EU) 2017/593 SUPPLEMENTING MIFID II; (C) LOCAL IMPLEMENTING MEASURES IN THE EEA; (D) REGULATION

(EU) NO 600/2014 AS IT FORMS PART OF UNITED KINGDOM DOMESTIC LAW BY VIRTUE OF THE EUWA (“**UK MIFIR**”); AND (E) THE FCA HANDBOOK PRODUCT INTERVENTION AND PRODUCT GOVERNANCE SOURCEBOOK (TOGETHER, THE “**PRODUCT GOVERNANCE REQUIREMENTS**”), AND DISCLAIMING ALL AND ANY LIABILITY, WHETHER ARISING IN TORT, CONTRACT OR OTHERWISE, WHICH ANY “MANUFACTURER” (FOR THE PURPOSES OF THE PRODUCT GOVERNANCE REQUIREMENTS) MAY OTHERWISE HAVE WITH RESPECT THERETO, THE NEW SHARES HAVE BEEN SUBJECT TO A PRODUCT APPROVAL PROCESS, WHICH HAS DETERMINED THAT: (I) THE TARGET MARKET FOR THE NEW SHARES IS (A) IN THE EEA, RETAIL CLIENTS AND INVESTORS WHO MEET THE CRITERIA OF ELIGIBLE COUNTERPARTIES AND PROFESSIONAL CLIENTS, EACH AS DEFINED IN MIFID II AND (B) IN THE UNITED KINGDOM, RETAIL CLIENTS AND INVESTORS WHO MEET THE CRITERIA OF ELIGIBLE COUNTERPARTIES (AS DEFINED IN THE FCA HANDBOOK CONDUCT OF BUSINESS SOURCEBOOK) AND PROFESSIONAL CLIENTS (AS DEFINED IN UK MIFIR); AND (II) ALL CHANNELS FOR DISTRIBUTION OF THE NEW SHARES ARE APPROPRIATE. ANY PERSON SUBSEQUENTLY OFFERING, SELLING OR RECOMMENDING THE NEW SHARES (A “**DISTRIBUTOR**”) SHOULD TAKE INTO CONSIDERATION THE MANUFACTURERS’ TARGET MARKET ASSESSMENT; HOWEVER, A DISTRIBUTOR SUBJECT TO MIFID II OR THE FCA HANDBOOK PRODUCT INTERVENTION AND PRODUCT GOVERNANCE SOURCEBOOK IS RESPONSIBLE FOR UNDERTAKING ITS OWN TARGET MARKET ASSESSMENT IN RESPECT OF THE NEW SHARES (BY EITHER ADOPTING OR REFINING THE MANUFACTURERS’ TARGET MARKET ASSESSMENT) AND DETERMINING APPROPRIATE DISTRIBUTION CHANNELS.

NOTWITHSTANDING THE TARGET MARKET ASSESSMENT, DISTRIBUTORS SHOULD NOTE THAT: THE PRICE OF THE NEW SHARES MAY DECLINE AND INVESTORS COULD LOSE ALL OR PART OF THEIR INVESTMENT; THE NEW SHARES OFFER NO GUARANTEED INCOME AND NO CAPITAL PROTECTION; AND AN INVESTMENT IN THE NEW SHARES IS COMPATIBLE ONLY WITH INVESTORS WHO DO NOT NEED A GUARANTEED INCOME OR CAPITAL PROTECTION, WHO (EITHER ALONE OR IN CONJUNCTION WITH AN APPROPRIATE FINANCIAL OR OTHER ADVISER) ARE CAPABLE OF EVALUATING THE MERITS AND RISKS OF SUCH AN INVESTMENT AND WHO HAVE SUFFICIENT RESOURCES TO BE ABLE TO BEAR ANY LOSSES THAT MAY RESULT THEREFROM. THE TARGET MARKET ASSESSMENT IS WITHOUT PREJUDICE TO THE REQUIREMENTS OF ANY CONTRACTUAL, LEGAL OR REGULATORY SELLING RESTRICTIONS IN RELATION TO THE OFFERING. FURTHERMORE, IT IS NOTED THAT, NOTWITHSTANDING THE TARGET MARKET ASSESSMENT, THE JOINT BOOKRUNNERS WILL ONLY PROCURE INVESTORS WHO MEET THE CRITERIA OF PROFESSIONAL CLIENTS AND ELIGIBLE COUNTERPARTIES.

FOR THE AVOIDANCE OF DOUBT, THE TARGET MARKET ASSESSMENT DOES NOT CONSTITUTE: (A) AN ASSESSMENT OF SUITABILITY OR APPROPRIATENESS FOR THE PURPOSES OF MIFID II OR UK MIFIR; OR (B) A RECOMMENDATION TO ANY INVESTOR OR GROUP OF INVESTORS TO INVEST IN, OR PURCHASE, OR TAKE ANY OTHER ACTION WHATSOEVER WITH RESPECT TO THE NEW SHARES.

THE NEW SHARES ARE NOT INTENDED TO BE OFFERED, SOLD OR OTHERWISE MADE AVAILABLE TO AND SHOULD NOT BE OFFERED, SOLD OR OTHERWISE MADE AVAILABLE TO ANY RETAIL INVESTOR IN THE EEA OR IN THE UNITED KINGDOM. FOR THESE PURPOSES, A RETAIL INVESTOR MEANS (A) IN THE EEA, A PERSON WHO IS ONE (OR MORE) OF: (I) A RETAIL CLIENT AS DEFINED IN POINT (11) OF ARTICLE 4(1) OF MIFID II; OR (II) A CUSTOMER WITHIN THE MEANING OF DIRECTIVE (EU) 2016/97, WHERE THAT CUSTOMER WOULD NOT QUALIFY AS A PROFESSIONAL CLIENT AS DEFINED IN POINT (10) OF ARTICLE 4(1) OF MIFID II; AND (B) IN THE UNITED KINGDOM, A PERSON WHO IS ONE (OR MORE) OF: (I) A RETAIL CLIENT, AS DEFINED IN POINT (8) OF ARTICLE 2 OF REGULATION (EU) 2017/565 AS IT FORMS PART OF UNITED KINGDOM DOMESTIC LAW BY

VIRTUE OF THE EUWA OR (II) A CUSTOMER WITHIN THE MEANING OF THE PROVISIONS OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 OF THE UNITED KINGDOM (THE “**FSMA**”) AND ANY RULES OR REGULATIONS MADE UNDER THE FSMA TO IMPLEMENT DIRECTIVE (EU) 2016/97, WHERE THAT CUSTOMER WOULD NOT QUALIFY AS A PROFESSIONAL CLIENT, AS DEFINED IN POINT (8) OF ARTICLE 2(1) OF REGULATION (EU) 600/2014 AS IT FORMS PART OF UNITED KINGDOM DOMESTIC LAW BY VIRTUE OF THE EUWA. CONSEQUENTLY, NO KEY INFORMATION DOCUMENT REQUIRED BY REGULATION (EU) NO 1286/2014, AS AMENDED (THE “**PRIIPS REGULATION**”) OR THE PRIIPS REGULATION AS IT FORMS PART OF UNITED KINGDOM DOMESTIC LAW BY VIRTUE OF THE EUWA (THE “**UK PRIIPS REGULATION**”) FOR OFFERING OR SELLING THE NEW SHARES OR OTHERWISE MAKING THEM AVAILABLE TO RETAIL INVESTORS IN THE EEA OR IN THE UNITED KINGDOM HAS BEEN PREPARED AND THEREFORE OFFERING OR SELLING THE NEW SHARES OR OTHERWISE MAKING THEM AVAILABLE TO ANY RETAIL INVESTOR IN THE EEA OR THE UNITED KINGDOM MAY BE UNLAWFUL UNDER THE PRIIPS REGULATION AND/OR THE UK PRIIPS REGULATION.

IN ADDITION, IN THE UNITED KINGDOM THIS PRESS RELEASE IS BEING DISTRIBUTED ONLY TO, AND IS DIRECTED ONLY AT, QUALIFIED INVESTORS (I) WHO HAVE PROFESSIONAL EXPERIENCE IN MATTERS RELATING TO INVESTMENTS FALLING WITHIN ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005, AS AMENDED (THE “**ORDER**”) AND QUALIFIED INVESTORS FALLING WITHIN ARTICLE 49(2)(A) TO (D) OF THE ORDER, AND (II) TO WHOM IT MAY OTHERWISE LAWFULLY BE COMMUNICATED (ALL SUCH PERSONS TOGETHER BEING REFERRED TO AS “**RELEVANT PERSONS**”). THIS PRESS RELEASE MUST NOT BE ACTED ON OR RELIED ON (I) IN THE UNITED KINGDOM, BY PERSONS WHO ARE NOT RELEVANT PERSONS, AND (II) IN ANY MEMBER STATE OF THE EEA, BY PERSONS WHO ARE NOT QUALIFIED INVESTORS. ANY INVESTMENT OR INVESTMENT ACTIVITY TO WHICH THIS PRESS RELEASE RELATES IS AVAILABLE ONLY TO (A) RELEVANT PERSONS IN THE UNITED KINGDOM AND WILL BE ENGAGED IN ONLY WITH RELEVANT PERSONS IN THE UNITED KINGDOM AND (B) QUALIFIED INVESTORS IN MEMBER STATES OF THE EEA.

THE NEW SHARES MAY BE SOLD ON A PRIVATE PLACEMENT BASIS ONLY TO PURCHASERS IN THE PROVINCES OF CANADA PURCHASING, OR DEEMED TO BE PURCHASING, AS PRINCIPAL THAT ARE “ACCREDITED INVESTORS”, AS DEFINED IN NATIONAL INSTRUMENT 45-106 PROSPECTUS EXEMPTIONS OR SUBSECTION 73.3(1) OF THE SECURITIES ACT (ONTARIO), AS APPLICABLE, AND ARE “PERMITTED CLIENTS”, AS DEFINED IN NATIONAL INSTRUMENT 31-103 REGISTRATION REQUIREMENTS, EXEMPTIONS AND ONGOING REGISTRANT OBLIGATIONS. ANY RESALE OF THE NEW SHARES MUST BE MADE IN ACCORDANCE WITH AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE PROSPECTUS REQUIREMENTS OF APPLICABLE SECURITIES LAWS. THE INFORMATION IN THIS PRESS RELEASE HAS NOT BEEN PREPARED WITH REGARD TO MATTERS THAT MAY BE OF PARTICULAR CONCERN TO CANADIAN PURCHASER AND, ACCORDINGLY, SHOULD BE READ WITH THIS IN MIND. ALL MONETARY AMOUNTS USED IN THIS PRESS RELEASE ARE STATED IN EURO. THE NEW SHARES ARE NOT DENOMINATED IN CANADIAN DOLLARS. THE VALUE OF THE NEW SHARES WILL FLUCTUATE WITH CHANGES IN THE EXCHANGE RATE BETWEEN THE CANADIAN DOLLAR AND THE CURRENCY THE NEW SHARES. ANY DECISION TO PURCHASE THE NEW SHARES SHOULD ONLY BE MADE ON THE BASIS OF AN INDEPENDENT REVIEW BY A PROSPECTIVE INVESTOR OF THE COMPANY’S PUBLICLY AVAILABLE INFORMATION. NEITHER THE JOINT BOOKRUNNERS NOR ANY OF THEIR RESPECTIVE AFFILIATES ACCEPT ANY LIABILITY ARISING FROM THE USE OF, OR MAKE ANY REPRESENTATION AS TO THE ACCURACY OR COMPLETENESS OF, THIS PRESS RELEASE OR THE COMPANY’S PUBLICLY AVAILABLE INFORMATION. THE INFORMATION CONTAINED IN THIS PRESS RELEASE IS SUBJECT

TO CHANGE IN ITS ENTIRETY WITHOUT NOTICE UP TO THE SETTLEMENT DATE OF THE CAPITAL INCREASE.

EACH PROSPECTIVE INVESTOR SHOULD PROCEED ON THE ASSUMPTION THAT IT MUST BEAR THE ECONOMIC RISK OF AN INVESTMENT IN THE NEW SHARES. NONE OF THE COMPANY OR THE JOINT BOOKRUNNERS MAKE ANY REPRESENTATION AS TO (I) THE SUITABILITY OF THE NEW SHARES FOR ANY PARTICULAR INVESTOR, (II) THE APPROPRIATE ACCOUNTING TREATMENT AND POTENTIAL TAX CONSEQUENCES OF INVESTING IN THE NEW SHARES OR (III) THE FUTURE PERFORMANCE OF THE NEW SHARES EITHER IN ABSOLUTE TERMS OR RELATIVE TO COMPETING INVESTMENTS.

THE JOINT BOOKRUNNERS ARE ACTING ON BEHALF OF THE COMPANY AND NO ONE ELSE IN CONNECTION WITH THE NEW SHARES AND WILL NOT BE RESPONSIBLE TO ANY OTHER PERSON FOR PROVIDING THE PROTECTIONS AFFORDED TO CLIENTS OF THE JOINT BOOKRUNNERS OR FOR PROVIDING ADVICE IN RELATION TO THE NEW SHARES.

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