

In the framework of the Annual General Meeting

ALMIRALL AWARDS A DIVIDEND OF 40% TO ITS SHAREHOLDERS

- **A gross dividend of 0.31 euros per share is approved, to be paid before the 31 of May, charged against net income from the 2007 financial year that totalled 131.2 million euros**
- **The Chairman-Chief Executive Officer of Almirall emphasised to shareholders the company's excellent performance, as reflected by the financial results, the latest acquisitions in Europe and the portfolio of new medicines.**

Barcelona, 9 May 2008.- Almirall, the international pharmaceutical company based in Spain, approved during its Annual General Meeting the awarding of a 40% gross dividend. This represents a gross dividend of 0.31 euros per share, to be paid before the 31 May 2008, charged against net income of the 2007 financial year, which totalled 131.2 million euros.

During this first Ordinary General Meeting as a listed company, Jorge Gallardo, Chairman-Chief Executive Officer of Almirall, underlined that *"2007 was a good year for Almirall and this is reflected in its robust financial performance, its successful stock market listing in June, its two important acquisitions in Europe and the project portfolio of new medicines which is on due track"*.

In the same context, he also stressed the fact that the company is enjoying excellent times: *"we are currently placed among the 70 laboratories with the highest turnover in the world and on a European level among the top 36 pharmaceutical companies. Our products are present in more than 70 countries across the five continents"*.

Points on the agenda included examining and approving annual accounts for the financial year 2007, when Almirall obtained Net Sales of 792.5 million euros, an increase of 4.5% compared to the previous year. This growth is mainly due to good affiliates performance and the sustained performance of its top ten products. Other Income also went up to 125 million euros, Total Revenues thus standing at 917 million.

Meanwhile, cost containment measures have contributed largely to improvements in the EBIT, the EBITDA and the Normalised Net Income, which have increased by 16.5%, 18.3% and 14.6%, respectively.

Another noteworthy feature is the company's commitment to R&D as a growth driver. In 2007, company resources allocated to research and development of medicines went up by 41%, from 86.7 million euros in 2006 to 122 million euros in 2007; a reflection of the pipeline projects' progress. This represents 15% of its Net Sales.

Main figures

In millions of euros	2007	2006	% Var.
Net Sales	792,5	757,9	4,5
Spanish Market Net Sales	521,3	517,1	0,8
International Market Net Sales	271,2	240,8	12,6
R&D	122,0	86,7	40,8
EBITDA	170,3	144,0	18,3
Net Income	131,2	147,3	-10,9
Normalised Net Income	134,6	117,5	14,6

Almirall rewards shareholders via dividends

Another point addressed was approval of the awarding of an ordinary dividend of 0,31 euros per share charged against results from the financial year 2007. This represents a total of 52 million euros that will be made effective before the 31 May 2008 through the Banco de Santander, the agent bank.

Payment of this dividend places pay-out by Almirall at 40%, a figure in tune with that announced by the company during its stock market listing. *“The decision to reward shareholders responds to results obtained, which will also enable financing of the anticipated 2008 business plan and the taking on of any possible investment opportunities, in line with the company strategy of strengthening internationalisation, own research and development and maintaining leadership position in Spain”.*

International Expansion

In his speech to shareholders Jorge Gallardo highlighted Almirall's important international expansion as part of the company's progression.

The acquisition of the German dermatology company Hermal and a portfolio of eight products from the pharmaceutical company Shire are important examples, reinforcing Almirall's pan-European presence, particularly in key markets. Furthermore, both acquisitions served as a springboard enabling the company to open new affiliates in Austria, the United Kingdom-Ireland, Poland and Switzerland.

In 2008 Almirall will be looking into how to strengthen its presence in other key territories where the acquired medicines, now under the Almirall brand umbrella, are already available to patients.

Committed to R&D

2007 was also a key period for R&D. As Jorge Gallardo summed up: *“the company is aware that development of the pharmaceutical sector revolves around permanent innovation. This is why our strategy focuses on promoting the creation of innovative and competitive medicines”.*

The most important project Almirall is working on is the international development of acclidinium bromide, a new compound for the treatment of chronic obstructive pulmonary disease (COPD). Last June saw recruitment of patients for phase III (the step prior to registering the medicine). Phase III results will be available during the second half of 2008.

In Jorge Gallardo's words: "*I am convinced that acridinium bromide will be a remarkable event for Almirall*".

In 2007, besides acridinium bromide, two new medicinal product projects for rheumatoid arthritis and multiple sclerosis also entered development phase. Almirall also recently announced promising results with a new compound for the treatment of asthma and COPD. The compound LAS100977 has satisfactorily completed tests for a single daily dose effective for 24 hours. Almirall also has several molecules in development in dermatology; of particular interest are three in phase III.

Almirall

Almirall, an international pharmaceutical company based on innovation and committed to health, headquartered in Barcelona, Spain, researches, develops, manufactures and commercialises its own R&D and licensed drugs with the aim of improving people's health and wellbeing.

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

Almirall is currently present in over 70 countries with direct presence in Europe and Latin America.

All documentation relating to the Meeting is available at the section Investors and shareholders on the company website: www.almirall.com