

**GRIFOLS, S.A.**

**Barcelona**

**Announcement pursuant to section 23 paragraph 1 sentence 1 no. 2 and no. 4 of the  
German Securities Acquisition and Takeover Act  
(Wertpapiererwerbs- und Übernahmegesetz, "WpÜG")**

THIS ANNOUNCEMENT AND OTHER DOCUMENTS RELATED TO THE TAKEOVER OFFER ARE NOT INTENDED TO BE AND CANNOT BE SENT OR DISSEMINATED; DISTRIBUTED OR PUBLISHED IN COUNTRIES WHERE THIS WOULD BE ILLEGAL, NOTWITHSTANDING THE PUBLICATIONS IN THE INTERNET REQUIRED UNDER GERMAN LAW.

GRIFOLS, S.A., Barcelona, Spain (the "**Bidder**") published on 26 October 2021 the Offer Document for the Bidder's public takeover offer (cash offer) (the "**Takeover Offer**") to the shareholders of Biotest Aktiengesellschaft, Dreieich, ("**Biotest AG**") for the acquisition of all no par bearer ordinary shares in Biotest AG (ISIN DE0005227201) not already held directly by the Bidder (the "**Ordinary Shares**") and all no par bearer preference shares in Biotest AG (ISIN DE0005227235) (the "**Preference Shares**" and together with the Ordinary Shares, the "**Biotest Shares**") not already directly held by the Bidder. The time period for accepting the Takeover Offer ended on 4 January 2022, 24:00 hours (local time in Frankfurt am Main) / 18:00 hours (local time in New York).

**I. Announcement pursuant to section 23 paragraph 1 sentence 1 no. 2 WpÜG**

1. The Bidder's Takeover Offer has been accepted by the end of the acceptance period on 4 January 2022, 24:00 hours (local time in Frankfurt am Main) (the "**Reporting Date**") for a total of 1,121,455 Ordinary Shares and a total of 43,654 Preference Shares. This corresponds to a portion of approximately 5.6680 % of all issued Ordinary Shares and the corresponding voting rights and approximately 2.8340 % of the share capital of Biotest AG. This corresponds to a portion of approximately 0.2206 % of all issued Preference Shares as well as approximately 0.1103 % of the share capital of Biotest AG.
2. In addition, the Bidder directly held as of the Reporting Date an instrument related to 17,783,776 Ordinary Shares pursuant to section 38 para. 1 sentence 1 no. 2 of the German Securities Trading Act (*Wertpapierhandelsgesetz*, "WpHG") on the basis of a Share Purchase Agreement for 17,783,776 Ordinary Shares and 214,581 Preference Shares concluded with Tiancheng International Investment Limited with its registered office in Hong Kong which, however, has not yet been closed. This corresponds to a portion of approximately 89,8818 % of the voting rights as well as approximately 44.9409 % of the share capital of Biotest AG.
3. Neither the Bidder nor persons acting in concert with the Bidder within the meaning of section 2 para. 5 WpÜG nor their subsidiaries held Biotest Shares as of the Reporting Date, and also no voting rights under Biotest Shares are attributable to them under section 30 WpÜG as of the Reporting Date. The Bidder and persons acting in concert with the Bidder within the meaning of section 2 para. 5 WpÜG or their subsidiaries also did not hold directly or indirectly as of the Reporting Date instruments with regard to the voting rights in Biotest AG which would have to be notified pursuant to section 38 or section 39 WpHG.
4. The total number of shares of Biotest AG for which the Takeover Offer has already been accepted as of the Reporting Date (see above no. 1.) plus the instruments involving the acquisition of Ordinary Shares within the meaning of section 38 para. 1 sentence 1 no. 2 WpHG which are directly held by the Bidder as of the Reporting Date (see above no. 2.) is accordingly 18,905,231 Ordinary Shares and 43,654 Preference Shares. This corresponds to a portion of approximately 95.5498 % of all issued Ordinary Shares and the resulting voting rights as well as approximately 47.7749 % of the share capital in Biotest AG. This corresponds to a portion of approximately 0.2206 % of all issued Preference Shares as well as approximately 0.1103 % of the share capital of Biotest AG.

## **II. Additional Acceptance Period**

Shareholders of Biotest AG who have not yet accepted the Takeover Offer may still accept the Takeover Offer in accordance with the provisions set out in the Offer Document within two weeks after the announcement herewith made, therefore until

**21 January 2022, 24:00 hours (local time in Frankfurt am Main) /  
18:00 hours (local time in New York).**

The Takeover Offer and the contracts concluded with the Biotest Shareholders upon acceptance of the offer are still subject to the offer conditions in clause 12.1 lit. (b) (the total transaction is approved by the competition authorities in Germany or by the European Commission in the case of a referral), lit. (c) (the total transaction is approved by the competition authorities in Spain or by the European Commission in the case of a referral) as well as lit. (d) (the total transaction is approved by the competition authorities in Turkey) which must be cumulatively satisfied by no later than 17 December 2022 (see the announcement of the Bidder about the Satisfaction of Offer Conditions of 22 November 2021).

## **III. Announcement pursuant to section 23 paragraph 1 sentence 1 no. 4 WpÜG**

The total number of Ordinary Shares of Biotest AG for which the Takeover Offer has already been accepted as of the Reporting Date (see above no. 1.) plus the instruments involving the acquisition of Ordinary Shares within the meaning of section 38 para. 1 sentence 1 no. 2 WpHG which are directly held by the Bidder as of the Reporting Date (see above no. 2.) is 18,905,231 Ordinary Shares. This corresponds to a portion of approximately 95.5498 % of all issued Ordinary Shares and the resulting voting rights (see above no. 4.).

After satisfaction of the offer conditions under clause 12.1 of the Offer Document as well as the closing of the Takeover Offer and the Share Purchase Agreement, the Bidder has accordingly reached the amount of a participation required for exclusion of the other shareholders pursuant to section 39a para. 1 sentence 1 WpÜG because the Bidder holds shares in an amount of at least 95 % of the voting share capital in Biotest AG. The Bidder is therefore entitled to submit an application pursuant to section 39a para. 1 sentence 1 WpÜG for transfer to the Bidder of the other Ordinary Shares of Biotest AG in exchange for a grant of reasonable compensation by means of a court order (so called Squeeze-out under takeover law).

Shareholders of Biotest AG who have not accepted the Takeover Offer by the expiration of the additional acceptance period may accept the Takeover Offer for the Ordinary Shares in accordance with the provisions of the Offer Document (put right pursuant to section 39c WpÜG in conjunction with section 39a WpÜG) within three months after expiration of the above mentioned additional acceptance period, therefore until

**21 April 2022, 24:00 hours (local time in Frankfurt am Main) /  
18:00 hours (local time in New York).**

The Bidder will publish separately the further modalities of the acceptance and settlement of the Takeover Offer for the Ordinary Shares, for which the Takeover Offer will be accepted under the put right during the respective period.

**Barcelona, 7 January 2022**

**GRIFOLS, S.A.**

*Board of Directors*

**Important instructions:**

This Announcement is neither an offer to purchase nor a request to issue an offer for the sale of Biotest Shares. The provisions and terms and conditions of the Takeover Offer as well as other rules related to the Takeover Offer are notified in the Offer Document, the publication of which has been permitted by the Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*). Investors and holders of Biotest Shares (hereinafter, also "**Biotest Shareholders**") are strongly advised to read the Offer Document as well as all other documents related to the Takeover Offer because these documents contain important information. Biotest Shareholders especially residing in or with their registered office in or with their normal place of abode in the United States of America (the "**USA**") or otherwise outside the Federal Republic of Germany, the Member States of the European Union and the European Economic Area should pay special attention above all to the instructions in point 1 of the Offer Document (*General instructions for the conduct of the Offer*).

The Offer relates to shares in a German company which is admitted to trading on the Frankfurt Stock Exchange and is subject to the publication requirements, rules and practices applicable for companies listed on the exchange in the Federal Republic of Germany which are different in some material points from the rules in the USA and other legal systems. The Offer Document was prepared in the German style and in accordance with German practice, in order to comply with the laws of the Federal Republic of Germany, and the Offer is being carried out in accordance with these requirements. The Offer is not being carried out in accordance with the provisions of other legal systems and this is also not intended. Therefore, no announcements, registrations, licensing or approvals of the Offer and/or the Offer Document containing the Offer have been applied for or initiated outside the Federal Republic of Germany by GRIFOLS, S.A. and the persons acting in concert with GRIFOLS, S.A. GRIFOLS, S.A. and the persons acting in concert with GRIFOLS, S.A. accordingly assume no responsibility for compliance with provisions other than those of the Federal Republic of Germany with regard to carrying out such an Offer.

The Offer is being carried out in the USA in accordance with Section 14(e) and Regulation 14E of the Securities Exchange Act of 1934 of the USA, subject to the exemptions under Rule 14d-1 of the Securities Exchange Act of 1934 in the USA and otherwise in accordance with the requirements of German takeover law. Shareholders in the USA should note that Biotest AG is not listed on an exchange in the USA and is not subject to the regular requirements of the Stock Exchange Act of 1934 and does not have to file reports with the U.S. Securities and Exchange Commission and also does not do so.

Each contract concluded with GRIFOLS, S.A. as the result of accepting the Offer is subject exclusively to the law of the Federal Republic of Germany and must be interpreted in accordance with this law. It can be difficult for US shareholders (or Biotest shareholders from other jurisdictions outside Germany) to enforce rights and claims in connection with the Offer under the federal securities law of the USA (or other legal systems which the respective Biotest shareholder is used to) because GRIFOLS, S.A. and Biotest AG have their registered offices outside the USA (or outside the jurisdiction of the respective Biotest shareholder), and their respective board members, managing directors and senior employees are domiciled outside the USA (or outside the jurisdiction of the respective Biotest shareholder). It may not be possible to file a complaint against a non-US company or its respective board members, managing directors or senior employees before a non-US court based on violations of the securities laws of the USA. It may also not be possible to force a non-US company or its subsidiaries to submit to the judgment of a US court.

GRIFOLS, S.A. can acquire Biotest Shares also through the exchange in a manner other than by means of this Offer or conclude corresponding purchase contracts during the term of this Offer if such acquisitions are in accordance with the applicable provisions in German law, especially German Takeover Law, and the Offer Price (as defined in the Offer Document) will be adjusted for any higher purchase price paid outside the Offer. Information about corresponding purchases or purchase contracts will be published in accordance with section 23 para. 2 WpÜG. In order to be released from the requirements of Rule 14e-5 of the Securities Exchange Act of 1934 based on the exemption granted under SEC-Rule 14e-5(b)(12), such purchases or purchase contracts must comply with applicable German laws and provisions as well as the relevant provisions in the Securities Exchange Act of 1934. All information about such purchases will be disclosed as required in Germany and the USA. Corresponding information will also be published in the form of a non-binding English translation on the internet page of GRIFOLS, S.A. at <https://www.grifols.com/en/biotest-voluntary-takeover-offer>. To the

extent such information is published in the Federal Republic of Germany, this information will also be provided in the English language to US shareholders.

The payments under the Offer can constitute a taxable event under applicable tax law, including the tax laws of the country of residence, the country of the registered office or the country of the normal place of abode of the Biotest shareholders. Each Biotest shareholder is strongly recommended to consult without undue delay with that shareholder's independent expert advisor with regard to the tax consequences of accepting the Offer. Neither GRIFOLS, S.A. nor the persons acting in concert with GRIFOLS, S.A. within the meaning of section 2 para. 5 sentence 1 and sentence 3 WpÜG nor their respective board members, management personnel or employees assume any responsibility for the tax effects or liabilities of any persons as a consequence of accepting the Offer.

The publication is available

in the internet at: <https://www.grifols.com/en/biotest-voluntary-takeover-offer>

in the internet on: 7 January 2022

**Barcelona, 7 January 2022**

**GRIFOLS, S.A.**