



**2023 INTEGRATED
AND SUSTAINABILITY
ANNUAL REPORT**

GRIFOLS

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VÍCTOR GRIFOLS ROURA



50 years dedicated to enhancing people's lives

In 2023, we celebrated a significant milestone: the 50th anniversary of Víctor Grifols Roura's unwavering dedication to enhancing people's lives. His exceptional leadership at Grifols, coupled with his influential role in the international plasma industry, has been instrumental. Currently serving as the honorary chairperson, he continues to exhibit a steadfast commitment to donors, patients, global health, innovation, and sustainability.

Victor's leadership, marked by a pioneering spirit and a focus on quality, has been pivotal to Grifols' evolution into a global leader. His strategic foresight has significantly contributed to the company's expansion and international footprint, particularly in the United States.

On behalf of the entire Grifols community, we would like to express our sincere gratitude to Víctor for his tireless efforts, vision and leadership. Victor's legacy continues to inspire as a true leader in the company that bears his family's name for generations: Grifols.

Fulfilling our commitments and advancing into the future.

For Grifols, 2023 has been a year of transformation, marked by the execution of an ambitious strategy to reshape the organization and to implement a turnaround plan that led to a solid financial and operating profile. This foundation now prepares us for sustained growth and value creation in 2024 and beyond.

In this 2023 annual report, we detail how we have met all the commitments made for the year, a testament to our team's hard work, passion, and unwavering dedication.

Committed to Best-in-Class Governance and Leadership Team

Ethical leadership is firmly embedded in our corporate culture, and we want to operate with the highest standards of governance. To further strengthen our corporate governance, the company announced important changes at the beginning of 2024 as part of our strategic roadmap to separate Grifols' ownership and management.

Raimon Grifols and Victor Grifols have thoughtfully decided to step down from their executive roles after years of leadership service in the company, and they will continue as proprietary directors on the Board. Over the past few months, we have also been assembling a team of leaders through new appointments to key positions, with the aim of enhancing certain functions and complementing the existing team of experienced Grifols leaders. This team will be under the leadership of a new CEO, Nacho Abia, who will join the company on April 1, 2024, while I will continue to serve as Executive Chairperson during a transition period. Nacho and I will work hand in hand to ensure that Grifols realizes its full potential during this important time for the company.



Strategic partnership: joining forces with Haier Group

We closed the 2023 fiscal year with an important announcement: our strategic alliance with Haier Group and their acquisition of 20% of our Shanghai RAAS capital for USD 1,800 million. This partnership enables us to reduce our debt levels while securing a strategic foothold in China, with our sights set on further developing the Chinese plasma industry and exploring new opportunities and synergies in the diagnostic sector.

Solid performance, with plasma and Biopharma as growth drivers

Grifols' business units reported solid performance in 2023, with an all-time high of EUR 6,592 million in total revenues.

Positive market dynamics, including strong demand for our key proteins in conjunction with the recovery of plasma volumes were critical to these positive results. Among our commercial milestones were the launch of the subcutaneous immunoglobulin Xembify in several European countries and Australia, the first exports of Biotest albumin to China, and the commercial expansion of Tavlesse and Vistaseal.

The Diagnostic Unit also made important inroads, including the U.S. launch of AlphaID At Home, an innovative solution to detect alpha-1 deficiency, a genetic disease whose symptomology is similar to COPD. In parallel, Bio Supplies unit continued to maximize its full potential.

Innovation continues to serve as a powerful growth engine

We continued to drive innovation by making solid progress in all of our priority projects, including clinical trials with Xembify to prevent infections in patients with chronic lymphocytic leukemia, alpha-1 in pulmonary emphysema, and albumin in decompensated cirrhosis.

In February 2024, we announced that the phase 3 clinical trial of Biotest's fibrinogen concentrate met all the primary endpoints, yielding positive results. The next steps include initiating regulatory processes in Europe and the U.S., where it will become the first fibrinogen concentrate approved for acquired fibrinogen deficiency, with a potential market valued at up to 800 million dollars.

Creating value guided by the principle of Sustainability

Grifols' Sustainability Plan, which is aligned with the UN Sustainable Development Goals (SDGs), is part of our strategic plan. We aim to create shared value, positioning ourselves for growth by combining strong financial performance with contributions to sustainable development and social progress.

The following pages provide an overview of our organization's performance, covering our impact on the environment, society, and economy, along with our commitments to donors, patients and employees, our most valuable asset.

We expect the strong momentum from 2023 to carry into the future, positioning Grifols for long-term sustainable value delivery with our enhanced governance and leadership. I also want to express my immense pride in the Grifols team, whose dedication and talent have been crucial to our success during this transformative year.

To everyone who has trusted us and continues to believe in us, my sincere thanks.

Thomas Glanzmann
Executive Chairman and CEO

Highlights

6,592

euro million

all-time highs in REVENUE

*Including Biotest

1,251

euro million

19% EBITDA MARGIN

*Including Biotest

6.3X

reduction DEBT RATIO

920,000+

donors

2,579

USD million
value created for donors

800,000+

patients treated

*Including Biotest

27,370

USD million
value created for patients

6

therapeutic areas

+ boost in diagnostic

5,582,576

training hours

69% delivered to women

58%

of employees are women

23,741

employees

*Including Biotest



57.5%



42.3%



0.2%

Milestones in 2023

Recognition for efforts to promote equality, diversity and inclusion

Listing in the Bloomberg Gender-Equality Index for the third consecutive year.

Grifols continues to make progress on its corporate governance commitments

Thomas Glanzmann is appointed as Grifols' Executive President and CEO; Raimon Grifols Roura as Chief Corporate Officer and Vice Chairperson of the Board; and Víctor Grifols Deu as Chief Operating Officer. Víctor Grifols Roura was named as an honorary chairperson following his retirement from Grifols' Board of Directors. .



Distinction among the world's most sustainable companies.

Inclusion in the Dow Jones Sustainability Index (DJSI) World for the third consecutive year and DJSI Europe for the fourth consecutive year.

Grifols following a clear roadmap to separate management and ownership

This carefully planned transition will culminate in 2024* following the company's complete post-pandemic recovery.

**For further details, see the OIR sent on February 5, 2024.

Strategic alliance reached with Haier Group and divesture of 20% stake in Shanghai RAAS for USD 1,800 million

Revenues will be allocated to reduce debt; Grifols maintains a significant share of Shanghai RAAS and renews its exclusive distribution agreement for albumin.



Grifols receives FDA approval for expanded IVIG purification and filling plant at its Clayton manufacturing campus
Grifols increases its Gamunex® production capacity to 60 million grams and continues its efforts to obtain FDA clearance for Xembify (SCIG).

Global collaboration and licensing agreement signed with Selagine

This alliance will facilitate the development of an immunoglobulin eye drop to treat dry eye disease, which affects over 100 million people worldwide.

Araclon Biotech presents positive phase II clinical trial results for its Alzheimer's vaccine at CTAD

Findings confirm the vaccine's safety, tolerability and robust immune response in early-stage Alzheimer's patients.



EU market launch of Xembify®

Spain became the first EU market to offer Grifols' SCIG, with plans to expand to other European countries in 2024; the product has been available in the U.S. market since 2019.

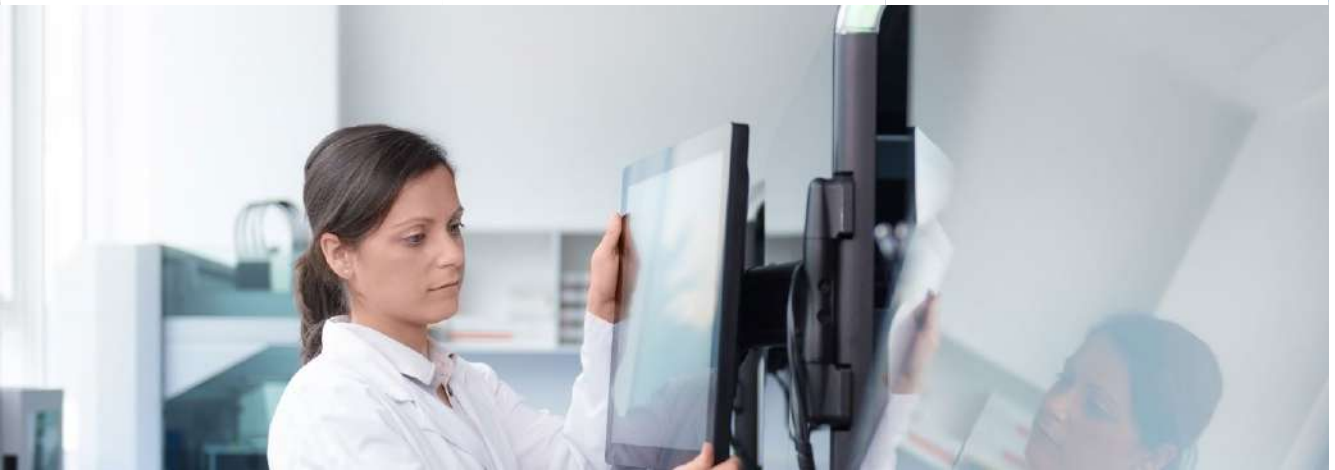
Grifols' U.S. launch of AlphaD™ At Home, a free home-care test to detect the genetic risk of alpha-1 antitrypsin deficiency (AADT)

Results from a small sample of saliva, avoiding the need to visit a healthcare professional to discern the risk of AADT.



Successful execution of an operational improvement plan, leading to annualized cash cost savings of more than USD 450 million

The plan included optimizing plasma costs and operations, streamlining corporate functions and other initiatives to drive greater organizational efficiency.



Grifols subsidiary GigaGen joins forces with the National Cancer Institute to develop its first oncology candidate, GIGA-564

GIGA-564 already received FDA approval as an IND.

Grifols expands in Egypt

PPTA certifies Grifols Egypt's first plasma donation centers under the International Plasma Quality Program (IQPP). The first medicines produced with Egyptian plasma have already been delivered to the country.

Agreement with Canadian Plasma Resources to boost the country's self-sufficiency of immunoglobulins

Includes the acquisition and opening of new plasma donor centers and collaborations with the Canadian Blood Services to increase the country's supply of plasma.



Understanding Grifols

Grifols is dedicated to enhancing the health and well-being of people around the world. Since 1909, we have strived to promote innovation and advance plasma science and diagnostic solutions to make a positive social impact. Guided by our longstanding solid values and ethical principles, we integrate responsible and sustainable business practices in all of our operations.

WE ARE GRIFOLS

- A **global company** that works every day to improve people's health.
- A **world leader in plasma therapies** and transfusion medicine.
- We act as a **bridge between donors and patients**. Our essential medicines create value.
- **More than 115 years of history** and the legacy of 4 generations serving society.
- **We promote science, innovation, and sustainability** to improve people's life.

BUSINESS UNITS



Plasma Procurement and Biopharma

Plasma procurement, production and commercialization of plasma and non-plasma solutions.

85% over revenues



Diagnostic

Leading-edge diagnostic solutions for blood and plasma analyses.

10% over revenues



Bio Supplies

High-quality biological products for non-therapeutic use.

2% over revenues



Others

Specialty pharmaceuticals and hospital management solutions.

3% over revenues

AMONG THE WORLD'S MOST SUSTAINABLE COMPANIES



We address the needs of thousands of patients

Grifols strives to generate long-term sustainable value for all of its stakeholder groups, with a clear emphasis on patients and donors, whose generosity makes our plasma-derived therapies possible.



Therapeutic areas

6

Treatments

Plasma and non-plasma therapies

Diagnostic solutions

Transfusional and Clinical

Immunology and Neurology

Immunodeficiencies and autoimmune disorders



Pulmonology

Alpha-1 antitrypsin deficiency



Hematology

Hemophilia and other bleeding and clotting disorders



Hepatology / Intensive Care

Hypovolemia and hypoalbuminemia in liver diseases, cardiac surgery, severe infection and other conditions.



Joining forces with Biotest

Since Grifols closed its Biotest investment in April 2022, both companies have closely collaborated to increase the availability of plasma therapies for the benefit of patients



Workforce

2,300+

Donor plasma centers

33+

Immunology and Neurology



Hematology



Hepatology / Intensive Care










Innovation

Strategic projects advanced: 2

Fibrinogen IgM (Trimodulin)



Our global footprint

-  Corporate Headquarters
-  Industrial Facilities
-  R&D Centers
-  Biopharma Centers
-  Diagnostic Centers
-  Bio Supplies Centers
-  Others Centers
-  Plasma Donor Centers



North America



Clayton
 Denver
 Emeryville
 Los Angeles
 San Diego
 Memphis
 Montreal



North Carolina Hub
 Research Triangle Park



California Hub
 San Carlos
 South San Francisco
 Los Angeles
 San Diego
 Emeryville



U.S. **286**
 Canada **2**



Clayton
 Los Angeles
 Montreal
 Raleigh-Durham



Emeryville
 Raleigh-Durham
 San Diego



Memphis



Denver



RoW



Melbourne

China



Melbourne

Egypt **9**

China
(SRAAS)

Europe



Barcelona



Germany **58**
 Hungary **19**
 Czech Republic **14**
 Austria **3**



Barcelona
 Bilbao
 Dublin
 Dürdingen
 Dreieich
 Leipzig
 Murcia
 San Sebastian



European Hub
 Dublin
 Andorra
 Barcelona
 Bilbao
 Zaragoza
 Dürdingen
 Dreieich



Barcelona
 Dublin
 Dreieich



Barcelona
 Bilbao
 Dürdingen



Leipzig



Barcelona
 Murcia
 San Sebastian

Our business model creates value

WE ARE GUIDED BY CLEAR OBJECTIVES

GOAL
 Enhancing global health helping people live longer and better lives.

AMBITION
 Increase our positive impact to strengthen our sustainable business model.

AND CORE VALUES

VALUES


Honesty	Ethics
Transparency	Compliance
Integrity	Human rights
Independence	Sustainability
Safety & Quality	

SUSTAINABILITY PLAN
STRATEGIC PILLARS
 Commitment to patients and donors
 Employee pool
 Social impact
 Environmental responsibility

WITH A STRATEGIC VISION AND THREE ESSENTIAL AREAS OF EMPHASIS



INNOVATION



ETHICAL COMMITMENT



FINANCIAL PERFORMANCE

OUR ACTIVITY HAS A POSITIVE IMPACT



VALUE CHAIN

Donors Production Distribution Patient

Input

Donors
 920,000+ donors
 390+ plasma centers

Innovation
 Robust ecosystem
 6 therapeutic areas

Employees
 23,741 employees
 58% women
 92 nationalities

Governance
 New leadership
 36% women board members

Resources
 382 M€ net R&D investment*
 210 M€ CAPEX*

Planet
 32.8 M€ environmental investment
 3.6 Mm³ water consumption
 928 M kWh energy consumption
 34.27% renewable electricity

Value creation

Patients
 800,000+ treated
 27,370 M\$ value creation (SROI**)
 6x quality of life improvement***
 8.3 M€ product donations
 7.7 M€ patient programs and organizations

Employees
 5,582,576 training hours
 852 employees with disabilities*
 99% permanent contracts
 69% training hours delivered to women

Resources
 6,592 M€ revenue*
 1,251 M€ EBITDA*
 695 M€ total tax contributions
 23.5 M€ social contribution

Planet
 83% recovered ethanol
 50% recovered waste
 33% GHG Emissions reductions in relation to sales (Scope 1, 2 & 3)

* Including Grifols and Biotest.
 ** Calculated with Social Return of Investment methodology, described in appendix.
 ***In relation to the cost of treatment. Improvement in quality of life calculated using SROI methodology.

Sustainability and human rights

“Corporate sustainability is key. Companies will either be sustainable or they won’t be. It is time to practice a new way of doing business. Sustainability transforms companies by making it easier to find business opportunities linked to sustainable development.”

António Guterres, Secretary-General of the United Nations

BOLD FORWARD STEPS

● A bridge between donors and patients

More treatments thanks to the generosity of our donors

● Transformation underway

We have clear priorities

● Sustainable business model

We add value to the economy, society and the environment

● Commitment to the UN Global Compact

We do our bit to contribute to a sustainable transformation

● Robust governance

We have strengthened our leadership team

● Roadmap for Grifols 2030 Agenda

30 goals structured around six SDG-aligned pillars

OUR SUSTAINABILITY EFFORTS ARE GLOBALLY RECOGNIZED



A HOLISTIC VIEW OF SUSTAINABILITY

Grifols' commitment to sustainability is driven from its topmost echelons and firmly embedded into its corporate governance system. The company's strategic roadmap includes six core pillars to help address the world's most critical challenges: Commitment to Donors and Patients, Environmental Responsibility, Social Impact, Ethical Commitment, Innovation, and Our People. Around the world, Grifols' employees all share the firm's staunch dedication to sustainability, working together to build a solid business model that creates value for all stakeholders.

Sustainability as a roadmap

Grifols has made major strides in recent years to integrate sustainability into its business model and elevate the positive impact and value generated by its operations.

This objective is reflected in Grifols' Sustainability Policy and 2021-2023 Sustainability Master Plan, which is included in its Strategic Plan and aligned with the United Nations Sustainable Development Goals (SDGs).

Numerous policies, programs and formal commitments support Grifols' Sustainability Policy to promote the material aspects of its activity from an ESG perspective.

Grounded on a thorough analysis of Grifols' relevant or material aspects, the Sustainability Master Plan outlines the 30 corporate objectives included in Grifols 2030 Agenda.

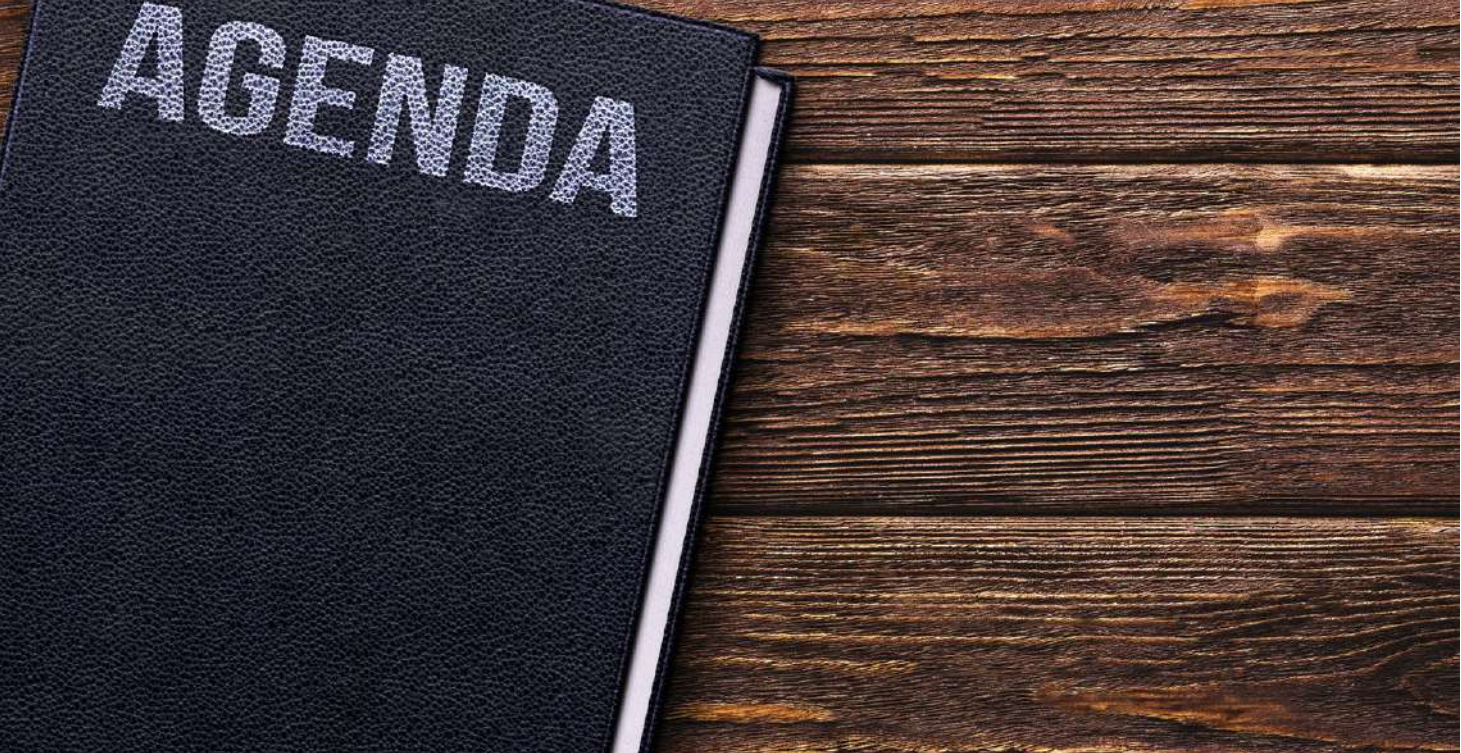


We align our activities with the Sustainable Development Goals.

Our Sustainability Master Plan is grounded on 6 Pillars



Access to:
Grifols' Sustainability Policy
Sustainability Master Plan
2030 Agenda
Overview of all Grifols policies: "Corporate Governance"



Materiality

Grifols conducts an annual materiality analysis to identify the most relevant issues related to its economic, social and corporate governance (ESG) performance. The study's findings and the contents of the Integrated Annual Report are approved by Grifols' Board of Directors.

In 2023, the materiality analysis followed a methodological approach grounded on universal GRI 3 standards: Material Topics 2021 and the ESRS 1 (EU Sustainability Reporting Standards) methodology, developed by the EFRAG (European Financial Reporting Advisory Group). This two-pronged materiality approach facilitated the analysis of Grifols' activity, products

and value chain on the environment, as well as the environmental impacts and opportunities that could influence its financial performance.

The methodology comprised three blocks: (1) defining the material issues to report; (2) identifying impacts, risks and opportunities; and (3) assessing and prioritizing material issues according to the identified impacts, risks and opportunities



We follow a double materiality approach by addressing how our business impacts its surroundings and how external factors impact our financial performance.





















Define material aspects to report: context assessment

This first step entails an internal and external analysis to gather the requisite qualitative and quantitative baseline information. Through this context assessment, Grifols is able to identify potentially material issues for its main stakeholders from an ESG standpoint. Grifols' business activities and relationships and their associated sustainability context were evaluated taking into account its main stakeholders and business partners.

As a starting point, the identification of material matters in 2023 began with those detailed in the 2022 double materiality analysis, with updates to reflect the current methodology, company context, business climate and information analyzed through the contextual assessment. Also examined were data from industry studies, national and international media outlets, and a benchmark of the industry's core companies.



Material matters identified in the 2023 double materiality analysis

Topic	Related aspects	Link to Grifols' strategy	Priority SDG
Water	<ul style="list-style-type: none"> Water consumption management Wastewater management Local constraints and water stress 		
Climate action	<ul style="list-style-type: none"> Decarbonization strategy Climate risk and opportunity management Climate adaptation measures 		
Pollution	<ul style="list-style-type: none"> Prevention of air, water and soil contamination 	<ul style="list-style-type: none"> Environmental Responsibility 	
Circular economy and waste and resource management	<ul style="list-style-type: none"> Efficient management of resources Responsible management hazardous and non-hazardous waste 		
Energy transition	<ul style="list-style-type: none"> Consumption and promotion of the use of renewable energy 		 
Employee commitment	<ul style="list-style-type: none"> Talent attraction and retention Employee development Occupational well-being Diversity and inclusion 	<ul style="list-style-type: none"> Our People 	 
Contribution to health (patients and society)	<ul style="list-style-type: none"> Access to treatments Education and awareness of treatments 	<ul style="list-style-type: none"> Social Impact Commitment to Donors and Patients 	
Contribution to society	<ul style="list-style-type: none"> Social and philanthropic contributions Commitment to communities of operation Foundations 	<ul style="list-style-type: none"> Social Impact 	 
Human rights	<ul style="list-style-type: none"> Identification of human rights risks Human rights due diligence 	<ul style="list-style-type: none"> Ethical Commitment 	  
Plasma and donors	<ul style="list-style-type: none"> Commitment to donors Ethical standards in plasma donation Donor eligibility Safety in the plasma donation process 	<ul style="list-style-type: none"> Commitment to Donors and Patients 	
Innovation and knowledge generation	<ul style="list-style-type: none"> Innovation strategy and investment Intellectual property Research projects 	<ul style="list-style-type: none"> Innovation 	
Data protection and cybersecurity	<ul style="list-style-type: none"> Data privacy Cybersecurity to protect information 	<ul style="list-style-type: none"> Social Impact 	
Product safety and quality	<ul style="list-style-type: none"> Supply chain quality management Product quality and safety standards Traceability Product recall management 	<ul style="list-style-type: none"> Commitment to Donors and Patients 	
Ethical code and good management practices	<ul style="list-style-type: none"> Code of ethics and whistleblowing channels Anti-corruption, bribery and money laundering Risk management Responsible marketing 	<ul style="list-style-type: none"> Ethical Commitment 	 

Identify impacts, risks and opportunities

The results of previous materiality analyses and context assessments were used as a baseline to identify material aspects of Grifols' activity that could affect its environment and stakeholders, both directly and through its value chain, as well as the environmental risks and opportunities that could influence its financial performance.

In line with the requirements of the new European directive on corporate sustainability reporting (CSRD), a study of different organizations and representative documentation (proxy) was carried out to make sure stakeholder needs and interests were identified and integrated into the definition and evaluation of impacts, risks and opportunities. These perspectives include those of donors, patients, employees, public healthcare systems, foundations, NGOs and local communities. Specifically, the organizations, surveys and documentation analyzed to incorporate stakeholder perspectives were as follows:

- Fundamental provisions of the International Labour Organization (ILO).
- Donor and patient resources related to the Plasma Protein Therapeutics Association (PPTA).
- Public information disclosed by the World Health Organization (WHO) on public health systems, with a focus on the U.S. and Europe.
- Public information from the World Federation of Hemophilia.
- Public information from the American Liver Foundation.
- Public information from the International Patient Organisation for Primary Immunodeficiencies (IPOPI).
- Impact analysis on communication outlets, with the specific focus on local communities where Grifols operates.
- Results of Grifols' most recent global employee survey.

In line with CSRD requirements, next year's double materiality analysis will include direct consultations with Grifols' main stakeholders to isolate and evaluate related impacts, risks and opportunities.

2.



Evaluate and prioritize material aspects according to identified impacts, risks and opportunities

Material issues are prioritized by taking the arithmetic average of each identified impact, risk and opportunity, and calculating its probability and severity. Based on these results, the degree of materiality can be assessed from both impact and financial perspectives.

Impact evaluation

For each of the aforementioned impacts, the following indicators are analyzed:

- **Probability** of the impact's occurrence: This indicator is not evaluated for current impacts since they are happening in present time. Similarly, this indicator is not assessed for human rights-related impacts in accordance with best practices to assure a greater preponderance of severity. .
- **Severity** of the impact taking into account the following factors:
 - Scale: level of severity of the impact.
 - Scope, extent of the impact, e.g., the number of individuals affected or magnitude of environmental damage.
 - Irremediability: degree of difficulty involved in counteracting or correcting the resultant damage. For the positive impacts, this indicator has not been evaluated.

Evaluation of risks and opportunities

Risks and opportunities are derived from the previous phase and evaluated using the following variables:

- Probability of occurrence of each risk and opportunity
- Magnitude or scale of each risk and opportunity in terms of their degree of significance in the case of occurrence.

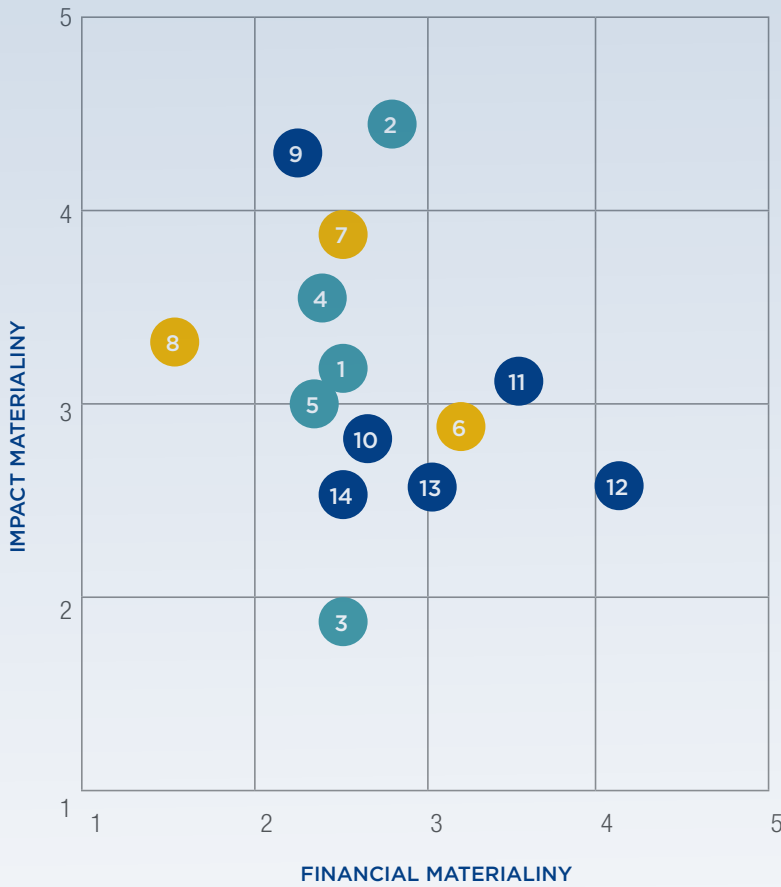
The results of this evaluation were validated by both Grifols managers and industry experts.

Each issue encompasses the most relevant impacts, risks and opportunities and is represented through a materiality matrix, which interrelates the results from impact and financial perspectives.

3.



Materiality matrix



- ENVIRONMENTAL ASPECTS**
- 1 Water
 - 2 Climate action
 - 3 Pollution
 - 4 Circular economy and waste and resource management
 - 5 Energy transition
- SOCIAL ASPECTS**
- 6 Employee commitment
 - 7 Contribution to health
 - 8 Contribution to community
- GOVERNANCE ASPECTS**
- 9 Human rights
 - 10 Plasma donors
 - 11 Innovation and knowledge generation
 - 12 Data protection and cybersecurity
 - 13 Product safety and quality
 - 14 Ethical code and good management practices

1. Minimum 2. Low 3. Medium 4. High 5. Very high

The materiality of each type of impact is defined as follows:

1. The degree of materiality of a real negative impact is determined by scale, scope and irremediability.
2. The degree of materiality of a potential negative impact is determined by scale, scope, irremediability and probability.
3. The degree of materiality of an actual positive impact is determined by scale and scope.
4. The degree of materiality of a potential positive impact is determined by scale, scope, and probability.

Worth noting in 2023 is the inclusion of two new topics in the double materiality analysis: water and pollution. Also, energy efficiency was reclassified as energy transition to reflect all issues entailed in the shift to a low-carbon economy and the growing use of energy from renewable sources. Finally, Circular Economy and Resource Management was renamed Circular Economy and Waste and Resource Management to place greater emphasis on Grifols' management of impacts, risks and opportunities derived from the waste it generates, which it already oversees.

Based on the results of the double materiality analysis carried out for the 2023 fiscal year, Grifols' priority material are outlined in the next page.

In relation to the risks identified in the double materiality analysis, these are fully integrated into the company's ESG risk management system, and are developed in the "Risk management and control" section of this report.

Grifols' priority material matters

Matters	Climate action	Human rights	Contribution to health (patients and society)
Topics included	Decarbonization strategy Climate risk and opportunity management Climate change adaptation measures	Identification of risks Due diligence	Access to treatments Education and awareness on treatments
Why is it material?	For Grifols, promoting decarbonization of the economy and minimizing the environmental impact of its direct activity and value chain is a core strategic priority. The company understands the risks caused by the climate emergency and their global impact on human health and, by extension, on all of its stakeholders.	Promoting and fostering respect for human rights is a transversal and organization-wide effort articulated by various strategic priorities and commitments to donors, patients, employees and other main stakeholders.	Supporting and improving people's health is Grifols' core mission and the bedrock of its business model. For this reason, all health-related commitments are essential in the development of its business activities and stakeholder relations.
Impact on the company	Grifols recognizes the risk that climate change poses to its business model and the potential ramifications on its production capacity and supply chain. As part of its analysis of climate risks and opportunities and in line with TCFD recommendations, Grifols identified nine physical risks and 20 transition risks with a possible organizational impact. In addition, Grifols reserves a portion of its environmental program's financial resources to reduce atmospheric emissions and energy.	Grifols understands the need for fundamental bioethics principles to always underpin its activities and shape its decision-making and management systems. The company allocates financial resources for due-diligence processes and audits in which human rights issues are thoroughly reviewed.	Grifols understands that its ability to advance and sustain its business depends on trust with donors, patients and other main stakeholders. To this end, it dedicates resources and efforts that have a financial impact to reinforce its stakeholder relations.
Business strategy	Grifols adopted several objectives and targets as outlined in its 2023-2026 Environmental Plan to manage the impacts, risks and opportunities related to this issue and maximize its corporate performance. The company monitors the compliance of each objective noted in the "2023-2026 Environmental Plan" section of this report. Moreover, it has also committed to establishing SBTi-aligned reduction targets. Grifols' Climate Action Policy details its core commitments in this area, which are incorporated into its Sustainability Policy, Environmental Policy and Energy Policy.	Grifols has a due diligence process based on its Human Rights Policy to guide the management of related impacts, risks and opportunities. At the same time, it also has detection, evaluation, management, mitigation, complaint and redress processes. In this way, Grifols defines its commitments, objectives and action plans regarding the respect and promotion of human rights.	The management of the potential impacts, risks and opportunities of Grifols' activity, both directly and throughout its value chain on patients and society, is detailed in the "Our Commitment to Patients" section, including diverse commitments and programs to broaden access to treatment and other actions.
Tracking metric	tCO ₂ e €M allocated to reduce atmospheric emissions, energy and others.	Number of complaints regarding human rights violations.	Number of donors. Number of patients treated. Social value created for donors, communities and patients (€M). Number of inspections carried out by regulatory bodies in plasma donations centers. Number of plasma donation centers.
Integration in risk management	The risks included in the climate change issue are fully integrated into Grifols' risk management system. The risks identified and their corresponding mitigation actions are further developed in the "Environmental Responsibility" chapter.	The risks identified under the material matter of human rights are fully integrated into Grifols' ESG risk management system and described in greater detail in the "Sustainability and Human Rights" section.	The risks identified regarding this material matter are fully integrated into Grifols' ESG risk management system and described in greater detail in the "Corporate Governance" chapter.
Main impacts, risks and opportunities detected	<p>Main impacts:</p> <ul style="list-style-type: none"> - Adaptation to climate change - Contribution to climate action (scopes 1,2 and 3) - Reduction of GHG emissions <p>Main risks and opportunities:</p> <ul style="list-style-type: none"> - New legal requirements related to GHG emissions and climate risk management <p>The strategy and action plans to manage these impacts, risks and opportunities are further developed in the "Environmental Responsibility" chapter.</p>	<p>Main impacts:</p> <ul style="list-style-type: none"> - Human rights violations in the supply chain - Cases of human rights violations - Promotion and protection of human rights <p>Main risks and opportunities:</p> <ul style="list-style-type: none"> - Human rights violations on behalf of Grifols suppliers - Grifols employees who violate human rights (ex: gender discrimination claims) <p>The strategy and action plans to manage these impacts, risks and opportunities are described in greater detail in the "Ethical Commitment" section.</p>	<p>Main impacts:</p> <ul style="list-style-type: none"> - Increasing people's life expectancy - Improving the quality of life of patients, including children and young people <p>Main risks and opportunities:</p> <ul style="list-style-type: none"> - More public information related to health - Possible side effects of treatments <p>The strategy and action plans to manage these impacts, risks and opportunities are further developed in the "Commitment to donors and patients" chapter.</p>

Stakeholder relations

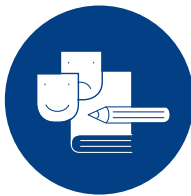
Grifols recognizes the crucial role that stakeholders play in its long-term success and sustainability. Through its stakeholder engagement strategy, the company strives to build relationships of trust founded on transparency and effective dialogue. By reinforcing these critical relationships, Grifols is able to identify the most relevant stakeholder issues and detect new sustainability-related trends.

Grifols' stakeholder management



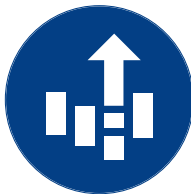
COLLABORATION

- We foster collaboration with our stakeholder groups to advance our purpose and progress on achieving Grifols 2030 Agenda objectives.



DIALOGUE

- We encourage the participation and involvement of our stakeholders by offering platforms for dialogue and forums that foster active listening.



CONTINUOUS IMPROVEMENT

- We routinely review stakeholder relationship mechanisms to ensure they respond as efficiently as possible to their current needs.



TRANSPARENCY

- We assure transparency in stakeholder relations and financial and non-financial disclosures by sharing truthful, relevant, complete, comparable, clear, up-to-date and useful information. The primary reporting platforms on Grifols activities include the Integrated Annual Report; quarterly earnings presentations; specific reports, primarily those generated to comply with legal requirements in the U.S., where Grifols securities are also traded (20F); publications on global and local websites; and social media outlets (LinkedIn).



COMMITMENT

- Grifols provides information to its stakeholders in a clear, concise and ethical manner.
-

Primary communication channels with stakeholders

Grifols has identified and implemented solid communication channels to promote dialogue and interaction with stakeholders and detect their needs and expectations. The following table offers a summary of Grifols' communication outlets for its different stakeholder groups:

PATIENTS AND PATIENT ASSOCIATIONS	<ul style="list-style-type: none"> Grifols' lines of communication include electronic and phone channels. The company contacts patient associations every month to discuss topics of interest and update them on Grifols' activity. In addition, the company occasionally organizes meetings and visits to its corporate headquarters, production facilities and museums. 	FINANCIAL COMMUNITY	<ul style="list-style-type: none"> Grifols discloses significant information in compliance with the legal norms established by regulators and the securities markets on which it is listed (CNMV, SEC, NASDAQ, ISE), using the appropriate channel for each entity. Grifols also communicates with shareholders, investors, analysts and other stakeholders by organizing and attending meetings, including the General Shareholders' Meeting, business meetings, analyst calls and roadshows. The company also publishes an annual report, quarterly reports and press releases on its corporate website, which are sent, if necessary, to interested parties subscribed to its distribution lists. Every year, Grifols holds a meeting exclusively for analysts and investors, which features more in-depth presentations. The company also has a dedicated email channel for the investment community to receive and respond to feedback and queries.
PLASMA DONORS	<ul style="list-style-type: none"> Grifols informs plasma donors via its website, educational videos and other communication outlets. Donors can also contact the company at its plasma collection centers and corporate website. Grifols conducts surveys to discern donors' level of satisfaction and detect areas for improvement. 	EMPLOYEE POOL	<ul style="list-style-type: none"> Grifols has a continuously updated employee intranet and viewing screens in several facilities featuring general-interest information. The company communicates with its employees via an internal magazine, semi-annual meetings and other official channels, and informal outlets for daily interactions. It also holds regular meetings with legal workforce representatives. The Human Resources team periodically conducts a climate survey to gain a deeper understanding of workforce needs. It has an email channel for HR queries and dedicated email for sustainability-related issues.
CLIENTS	<ul style="list-style-type: none"> Grifols engages with customers (public and private sector; wholesalers, distributors, group purchasing organizations (GPOs), blood banks, hospitals, and healthcare institutions (public health/social security systems) to provide clear and comprehensive information all of its products and plasma needs. 	INSTITUTIONAL ENTITIES	<ul style="list-style-type: none"> The company establishes relationships with institutional bodies, trade groups and other professional organizations through both formal and informal channels. These interactions include the organization of forums, congresses and other business-related meetings.
REGULATORY BODIES	<ul style="list-style-type: none"> Grifols uses formal channels to communicate with regulators such as the FDA, EMA, AEMPS and other regulatory authorities on issues relating to clinical trials, authorizations for plasma donation centers, validation of production facilities and other related clearances for the sale of plasma-derived therapeutic treatments, including new medicines and indications. 		
SUPPLIERS (NON-PLASMA)	<ul style="list-style-type: none"> Formal communication channels are used during certification, evaluation and auditing processes, while informal channels are used for day-to-day communication. 		
LOCAL COMMUNITIES AND NGOs	<ul style="list-style-type: none"> Grifols collaborates with several NGOs, both directly and through its foundations, to support community initiatives in its markets of operation. 		
MEDIA OUTLETS	<ul style="list-style-type: none"> Grifols maintains clear and transparent communication with journalists and other media representatives. The company publishes press releases to announce important events such as quarterly and annual results, and hosts at least one meeting per year to coincide with its General Shareholders' Meeting. 		
SCIENTIFIC COMMUNITY AND RESEARCH COLLABORATIONS	<ul style="list-style-type: none"> For Grifols, collaborations with research partners and other scientific institutions play a critical role in driving the continuous innovation of its products and processes. The company participates in R&D initiatives, investments and partnerships with members of the scientific community, among other activities. 		

Objectives with a clear timeline: Grifols 2030 Agenda

As part of its sustainability strategy, in 2021 the company established the Grifols 2030 Agenda, which contains 30 SDG-aligned corporate objectives. The company ratified these commitments again in 2022, establishing intermediate milestones with 2024 targets that are tracked and evaluated every year.

In 2023, the company advanced at a progress rate of over 90% on its intermediate targets, significantly narrowing the gap to achieving its Grifols 2030 Agenda objectives.

Commitment to donors and patients	Intermediate 2024	Status
• Achieve EUR 18 million per year in donations to support patient programs	€13M/year	✓
• Increase donations of clotting factors to 240 million IU	90M IU	✓
• Achieve 90% approval among donors for positive customer service (good or excellent rating)	n/a	n/a*
• Attain 80% referral rate from active donors	n/a	n/a*
• Increase ratings via the Donor Hub by 45%	Same 2030 target	n/a*

Environmental responsibility	Intermediate 2024	Status
• 55% decline in GHG emissions per unit of production	-15%	✓
• 15% increase in energy efficiency per unit of production	+5%	✓
• 100% electricity consumed from renewable sources	27%	✓
• Promote decarbonization in business travel and work commutes	Same 2030 target	✓
• Increase circular economy measures at each stage of the operational life cycle	Same 2030 target	✓
• Protect biodiversity in the company's natural areas to capture CO ₂	Same 2030 target	✓

Social Impact	Intermediate 2024	Status
• Increase the number of social outreach initiatives and investments by 50%	35%+ (initiatives) 13%+ (investments)	✗
• Allocation of 25% of social initiatives for STEM scholarships for women	20%	✓
• Reach \$1 million in donations of products and medicines for emergency relief efforts	\$750k	✓
• Increase funds for José Antonio Grifols i Lucas Foundation by 10%	10%	✓
• Increase by 10% the amount allocated to bioethics grants and by 20% number of activities developed by Víctor Grifols i Lucas Foundation	10%	✓



Ethical commitment

	Intermediate 2024	Status
• Implement ESG criteria among suppliers up to 60-80% of total spending volume	25%	✓
• Maintain Biopharma claims ratio in \leq 1/50,000	Same 2030 target	✓
• Maintain <1 critical deficiencies identified by external audits (health regulatory authorities)	Same 2030 target	✓

Innovation

	Intermediate 2024	Status
• Promote in-house and external innovation in core therapeutic areas	<ul style="list-style-type: none"> • Achieve 80%+ of milestones defined in key innovation projects • Allocate at least 75% of R&D investment to new products and market development 	✓

Our people

	Intermediate 2024	Status
• Impart 100 hours of training hours/year/person	Same 2030 target	✓
• Deliver annual training to 70-80% of the workforce	Same 2030 target	✓
• Increase percentage of women in Senior Manager roles to 50%	41%	✓
• Increase percentage of people with disabilities to 3-5% of total employee pool	Same 2030 target	✓
• Ensure women comprise 50% of interviews for managerial positions	45%	✓
• Maintain employee turnover rate below industry average*	Same 2030 target	✓
• Achieve 70% overall employee engagement rate per department	63%	✓
• 75% increase in installations certified as healthy workplaces	54%	✗
• 15% decrease in LTIFR (lost time injury frequency rate)	5,3%	✓
• 75% of installations with ISO 45001 certification	54%	✓

* Not including employees at Grifols plasma donation centers.

Sustainability governance in Grifols

Promoting sustainability is a core priority for Grifols' corporate governance structure, which includes various mechanisms to ensure the compliance, coordination, execution and review of organizational objectives to continue to grow as a responsible, transparent company committed to its diverse stakeholder groups.

Grifols' main sustainability governance bodies

Approval	Board of Directors
Supervision	Sustainability Committee Audit Committee Appointments and Remuneration Committee
Follow-up	Sustainability Steering Committee
Implementation	Business Areas and Corporate Support Areas

Sustainability Committee members

James Costos

President
Independent

Montserrat Muñoz Abellana

Member
Independent

Enriqueta Felip Font

Member
Independent

Núria Martín Barnés

Secretary (non-member)

Grifols has taken important steps in recent years to strengthen its corporate governance bodies

- **Formed by Grifols' Board of Directors in 2020, the Sustainability Committee** oversees the compliance of company's ESG principles and commitments and good governance practices, while ensuring their alignment with its corporate culture. Its oversight ensures the upholding of stakeholder transparency policies, including financial and non-financial disclosures. The committee held four formal meetings in 2023.
- The **Sustainability Steering Committee** is a multidisciplinary and international team created in 2021 coordinated by the Investor Relations and Sustainability Department, which reports to the Sustainability Committee. Among its functions, the committee fosters ongoing dialogue to identify, establish, implement and confirm compliance with Grifols Master Plan objectives, and generates and coordinates the reporting of non-financial and corporate sustainability information.



Sustainability Committee rules of procedure

Incentives to promote sustainability

The Appointments and Remuneration Committee conducted an in-depth review of the directors' compensation policy and the company's overall remuneration system, taking into consideration feedback received from shareholders, investors and other stakeholders.

In general, remunerations for executive directors (executive chairperson and CEO, COO and CCO) include the following elements: (i) fixed remuneration to reward the performance of executive functions and (ii) variable remuneration to reward the fulfillment of corporate objectives (financial and non-financial), established to support Grifols' long-term strategy and interests.

Grifols' COO and the CCO remuneration system also includes options on Class A shares to incentivize the attainment of its long-term strategic priorities, performance over time and sustainable value creation for stakeholders.

Variable remuneration is subject to financial and non-financial metrics and parameters, among others, including a specific metric for environmental, social and governance (ESG) objectives. In 2023, 10% of variable remuneration was linked to ESG factors, 25% of which are environmental, 40% social and 35% good governance.



More information: Remuneration Policy
More details on Grifols' remuneration system: "Corporate Governance" section.



In 2023, 10% of variable compensation is linked to ESG factors: 25% environmental, 40% social and 35% good governance.



Human rights: an essential pillar

Respect for the intrinsic rights and dignity of every person is an essential prerequisite for Grifols. The key principles of bioethics guide the company’s research, development, manufacturing and marketing of its products, with the overarching aim of protecting the safety and dignity of everyone involved in the process, and promoting scientific progress within an ethical framework.

Several regulations, declarations and codes govern the adoption of these principles, including the Universal Declaration of Human Rights (1948), the Helsinki Declaration (1964) and the UNESCO International Declaration of Bioethics and Human Rights (2005).

In line with the foremost international benchmarks (United Nations Global Compact, United Nations Guiding Principles of Business and Human Rights, OECD guidelines for multinationals, and the ILO Declaration for Multinationals), Grifols has a comprehensive strategy to promote and guarantee responsibility and commitment to human rights throughout all its activities.

The 2030 Agenda for Sustainable Development and its Sustainable Development Goals highlight entrepreneurship, investment and innovation are the primary drivers of productivity, inclusive economic growth and job creation. Respect for human rights in business operations is another element common to many SDGs.

We promote and guarantee human rights at the highest level of the organization:

**Board of Directors
Sustainability Committee**

Four areas of action

Grifols made significant efforts in 2022 and 2023 to analyze and review its due diligence processes, and integrate internal and external best practices in its business model.

1. Culture of understanding and respect for human rights	2. Human Rights Policy	3. Due diligence	4. Grievance mechanisms
<ul style="list-style-type: none"> Reinforced corporate governance Increased awareness and education Promote transparency Concrete and measurable action plans 	<ul style="list-style-type: none"> Compiles and updates the values outlined in the Code of Conduct, which governs the behavior of everyone who works and collaborates with the group. Establishes the foundational principles on human rights governance and a general framework to detect, prevent, mitigate and correct negative impacts (actual or potential). Outlines clear principles to forge a culture of respect for human rights that guide all of Grifols’ stakeholder interactions. 	<ul style="list-style-type: none"> Integrates respect for human rights into management and policy-making systems. Analysis and identification of actual and potential adverse impacts. Manages the prevention, minimization and mitigation of impacts. Reporting of the results and remediation of human rights violations. 	<p>Grifols Ethics Line</p>

Due diligence

Grifols bolstered its human rights due-diligence processes in 2022 and 2023 by performing a thorough analysis to identify, prevent and mitigate related impacts and main risks. These findings were published in the 2023 Human Rights Due Diligence Report, which takes the entire value chain into consideration.

This due diligence process and resultant reporting follows the Human Rights Based Approach (HRBA) and UN and OECD guidelines. By integrating international standards into its plans and processes, Grifols ensures adherence to the OECD's due diligence phases and the human rights impact assessment (HRIA) created by the Danish Institute of Human Rights, a globally recognized methodology to detect actual and potential human rights impacts.

In line with these frameworks, Grifols carried out the following actions:

- i) Considered not only the geographies where the company is most active but also those regions where the risk of human rights violations is inherently greater. This approach aligns with OECD recommendations and serves to enhance Grifols' commitment to responsible business practices.
- ii) Assessed the adverse impacts of Grifols on the rightsholders across the entire value chain of the company, including tier I suppliers, joint ventures and others. This focus extends to the most vulnerable groups, including employees, third-party employees, local communities and other relevant rightsholders.
- iii) Identified mitigation and remediation measures related to the adverse impacts on human rights to understand Grifols' ability to address and avoid those risks and support the disclosure of how they are managed.

The evaluation process included the following phases:

Integration

Phase 1. Integrate respect for human rights into management and policy-making systems.

On February 25, 2022, Grifols approved its Human Rights Policy under the supervision of the Sustainability Committee. The company's Internal Audit Department periodically audits its systems to ensure compliance with the policy and improve procedures as necessary.

In collaboration with other departments, the Investor Relations and Sustainability Department oversees the integration of respect for human rights into Grifols' processes and activities in its markets of operation. The company has developed specific policies to address identified risks and reinforce its commitment to its main stakeholders¹.

Identification and evaluation

Phase 2. Identify and evaluate real and potential adverse impacts associated with Grifols' operations, products or services.

2.1. Identify actual and potential impacts

To identify actual and potential impacts on human rights, Grifols conducted a review of industry organizations, statements on conceptual frameworks, international frameworks and applicable human rights agreements.²

These were compared to the 35 human rights included in the Human Rights Impact Assessment and Management (HRIAM) Guide. After consolidating the list of human rights, 99 risks potentially relevant to Grifols' activities were identified.

Interviews were conducted with various departmental teams to compare the list of risks and assure alignment with current risk assessment procedures. The list resulted in 17 groups of risks associated with rights holders, countries that may be affected and their decision-makers.



In 2023, Grifols prepared a human-rights due diligence report, taking into account the entire value chain.



Grifols' due diligence analysis includes six phases to integrate, identify, assess, manage and report human rights issues.

1. Plasma Donor Policy, Patient and Patient Organization Policy, Environmental Policy and Anti-Corruption Policy, among others.

2. ICCPR (International Covenant on Civil and Political Rights), ICESCR (International Covenant on Economic, Social and Cultural Rights), Universal Declaration of Human Rights (UDHR) and International Labour Organization (ILO), along with principles that Grifols supports, such as the Declaration of Helsinki and the Universal Declaration on Bioethics and Human Rights (UDBHR).

2.2. Assess actual and potential impacts

The methodology followed by Grifols to assess current and potential human rights-related risks determines criticality by considering the severity and probability of an impact. Grifols' internal audit area and enterprise risk management team worked closely together to align this methodology with the global corporate risk assessment.

Meetings were held with the affected areas to help them evaluate and determine the criticality of both of actual and potential risks.

Risk management and monitoring

Phase 3. Detain, prevent and mitigating adverse impacts

Grifols has a robust control environment to address adverse impacts, with a three-tiered approach that includes organizational controls such as the Code of Conduct and the whistleblowing channel. This system extends to human rights, diversity and anti-corruption policies, with a detailed accountability matrix to guarantee an integral risk management process.

Phase 4. Track implementation and its results

The company actively tracks the proper execution and effectiveness of its due diligence activities. Grifols' comprehensive approach includes actions to identify, prevent, mitigate and, if necessary, remediate impacts. This continuous monitoring boosts the efficacy of mitigation measures by quickly implementing corrective measures to address the challenges detected in the analysis phase.

Reporting and remediation of violations

Phase 5. Reporting on how impacts are addressed

Grifols discloses the results of its human rights due diligence both internally and externally. Publicly available on Grifols' corporate website and on the employee intranet, these findings underline the company's commitment to transparency and the robust risk management.

Phase 6. Take corrective action or cooperate in its implementation where appropriate

Grifols offers solid remediation mechanisms to help affected parties voice their concerns and seek solutions. The company recognizes this responsibility by establishing clear channels for filing complaints and resolving human rights-related disputes.



Grifols discloses the results of its due diligence on human rights internally and externally.



More information: "Due Diligence Report on Human Rights".



Identified risks

The following table details the impacts resulting from very high and high inherent risks, including the associated rights holders and mitigation measures in place to address these risks.

Identified Inherent Risk	Rightsholder	Mitigation measures		
		Entity level	Policies, procedures and training	Specific controls
Negative impact of processes on health	<ul style="list-style-type: none"> • Donors • Participants in clinical trials 	✓ ✓	✓ ✓	✓ ✓
Breach Business Integrity (corruption)	<ul style="list-style-type: none"> • Local communities 	✓	✓	✓
Not complying with the quality and safety of the product	<ul style="list-style-type: none"> • Patients 	✓	✓	✓
Modern slavery	<ul style="list-style-type: none"> • Suppliers' employees 	✓		
Not respecting children's rights	<ul style="list-style-type: none"> • Suppliers' employees 	✓		
Violence at work	<ul style="list-style-type: none"> • Suppliers' employees 	✓		
Failure to respect collective bargaining and the right of association	<ul style="list-style-type: none"> • Suppliers' employees 	✓		
Not respecting privacy	<ul style="list-style-type: none"> • Suppliers' employees 	✓		
Discrimination, lack of inclusion and diversity	<ul style="list-style-type: none"> • Donors • Patients • Employees 	✓ ✓ ✓	✓ ✓ ✓	✓
Unhealthy atmosphere	<ul style="list-style-type: none"> • Local communities 	✓	✓	✓
Failing to consider the dignity and security of participants in clinical trials	<ul style="list-style-type: none"> • Participants in clinical trials 	✓	✓	✓
Failure to deliver accessible and affordable medicines	<ul style="list-style-type: none"> • Customers 	✓	✓	✓
Inequitable and unfavorable working conditions	<ul style="list-style-type: none"> • Suppliers' employees 	✓		

Grifols' value chain

Further integrate environmental, social and governance principles into our value chain to reinforce a differential patient- and donor-oriented business model that promotes quality, sustainability, transparency, respect for human rights, non-discrimination and equal opportunities.

OUR ROADMAP. GRIFOLS 2030 AGENDA



- Evaluate suppliers using ESG criteria
- Maintain claims ratio in Biopharma: ≤ 1 per 50,000 units distributed
- Achieve zero critical issues in external audits

CORE FEATURES OF OUR VALUE CHAIN



- Vertically integrated, from donor to patient
- Global and diverse
- Major strides in process optimization
- Continuous improvement

OUR PRIORITIES

ETHICS

TRANSPARENCY

HUMAN RIGHTS

SAFETY AND
QUALITY

SUSTAINABILITY

LEGAL
COMPLIANCE



In pursuit of excellence

Grifols has a range of policies and procedures to advance its sustainable and responsible value chain, with quality and safety standards that far surpass regulatory compliance. In its ongoing quest for excellence, the company follows due-diligence procedures to prevent or mitigate all detected or potential adverse effects on human rights or the environment.

Safety and quality are top priorities

As a leader in global health care, Grifols does its utmost to guarantee the highest levels of quality and safety of its products and services. This core commitment is driven by senior management, ratified in the Code of Ethics and extensive to the entire organization. The Chief Quality Officer (CQO) makes sure that all safety and quality control processes are effectively managed and implemented.

Grifols' Corporate Quality Policy reflects its commitment to conduct all operations in adherence with the highest standards of quality and safety, and advance its mission of improving people's health. In this way, Grifols creates sustainable long-term value for patients, donors, the healthcare community, collaborators and society as a whole.

Grifols' business units have robust policies and procedures to assure the highest quality, safety and efficacy throughout the value chain. Encompassing all corporate functions, the quality-assurance system delivers continuous employee training and development initiatives to continually advance Grifols' quality and safety performance. Several internal committees routinely evaluate corporate processes and quality systems, including the monitoring of key performance and quality indicators.

In 2023, Grifols received favorable outcomes from the audits and inspections carried out by global health authorities and organizations, evidence of its steadfast commitment to quality and safety. The company had no reported cases of regulatory non-compliance, monetary penalties, warnings or non-compliance with voluntary codes.



Grifols' business units have robust policies and procedures to assure the highest quality, safety and efficacy throughout the value chain.



More details on Grifols' Quality Policy

Supplier relations

Grifols Corporate Procurement Policy defines common guidelines and procedures for purchasing processes and supply strategies, assuring all acquired goods and services are founded on transparent, objective, timely and cost-effective decision making. This policy ensures a more structured, consistent and homogeneous framework for purchasing processes throughout the organization, bolstering risk management and compliance with all policies, procedures, and internal and external controls.

This policy places special emphasis on ethical, social, environmental and privacy criteria in alignment with the company's health, safety and environmental policies. At the same time, it promotes the principles of sustainable procurement and topmost transparency in supplier relations, as defined in Grifols' Human Rights and Sustainability Policies.

Ethical compliance and respect for human rights are cornerstones of Grifols' activity. To this end, the company requires all employees, external collaborators involved in its procurement processes to adhere to several core principles: compliance with rules and regulations; integrity, impartiality and fairness; transparency, confidentiality; and due diligence. The policy also encourages the integration of social and environmental requirements, specifications and criteria in all purchasing processes.

In 2023, the company implemented a common procurement platform for all Grifols companies to bolster the group's operational control and monitoring of supplier relations.

Grifols is also rolling out new procedures and IT systems to improve supplier assessment and due diligence processes, and other measures related to recent regulatory changes under the Proposal for a Directive of the European Parliament and the Council on Corporate Sustainability Due Diligence (CSDDD). This proactive approach boosts Grifols' ability to adopt industry best practices and adapt its systems to reflect the latest regulatory shifts, as well as better detect ESG risks and develop measures to minimize and resolve them. Through these actions, the company seeks not only to mitigate risks, but to support suppliers less versed in critical ESG aspects, including respect for human rights and emissions reduction, among others.



The new Procurement Policy integrates ESG standards and promotes maximum transparency with suppliers.



More details on Grifols' Procurement Policy.





Continuous improvement in the identification and management of risks in the value chain

Grifols strives to incorporate greater sustainability, resilience and efficiency in its supply chain. To this end, the Global Procurement team recently implemented an automated supplier management system to identify and manage potential ESG risks and improve visibility throughout the supply chain.

These robust analytical and data-driven resources allow Grifols to better detect supply risks and manage suppliers, leading to deeper connections and greater negotiation leverage. Using this system, the company expanded its monitoring scope of suppliers, which collectively account for over 50% of its procurement volume in 2023.

Supplier qualification and evaluation

Grifols' Supplier Qualification Management System assures all raw materials are subject to rigorous and continuous evaluation processes, including plasma from external suppliers and critical non-plasma suppliers.

Grifols conducts routine supplier audits to guarantee compliance with GMP regulations and quality standards in all of its business units.

In parallel, its Corporate Procurement Policy defines common guidelines for purchasing processes and supply strategies in order to promote long-term relationships and compliance with ethical standards. The Global Procurement area ensures the application of supplier management practices and performance metrics, as well as defines which are significant and, in turn, subject to greater ESG scrutiny. For this segmentation, Grifols bases its analysis on their category and the annual expenditure generated with the supplier.



+390 supplier audits performed in 2023.

Summary of Audits in 2023 - GRIFOLS

Business unit/Area	Type of supplier	No. of quality audits	Result		
			Favorable	Not favorable	Pending evaluation and final report
Plasma Procurement and Bio Supplies	Raw materials suppliers	49	43	6	0
	Distributors	3	3	0	0
	Transport companies	4	4	0	0
	Service suppliers	7	7	0	0
Biopharma	Raw materials suppliers	98	94	4	0
	Distributors	5	5	0	0
	Transport companies	9	9	0	0
	Service suppliers	32	31	1	0
Diagnostic	Raw materials suppliers	28	24	0	4
	Transport companies	2	2	0	0
	Service suppliers	3	2	0	1
Grifols global subsidiaries	Raw materials suppliers	1	1	0	0
	Distributors	17	17	0	0
	Transport companies	14	14	0	0
	Service suppliers	11	11	0	0
Others	Raw materials suppliers	67	67	0	0
	Transport companies	1	1	0	0
	Service suppliers	2	2	0	0

Summary of Audits in 2023 - BIOTEST

Plasma Procurement	Raw materials suppliers	0	0	0	0
	Service suppliers	4	4	0	0
Biopharma	Raw materials suppliers	12	12	0	0
	Service suppliers	24	24	0	0

Supplier relations: promoting ESG and human rights criteria

Code of conduct for suppliers

Grifols has a code of conduct defining the minimum standards of ethical, social and environmental behavior for its suppliers, which are also required to comply with applicable country-specific legislation in their regions of operation.

Framed from an ethical compliance perspective, the code of conduct regulates conflicts of interest, fair competition and commercial controls, the fight against bribery, corruption measures, the acceptance of gifts, and money laundering, as well as product quality and safety, clinical trials and animal welfare, among others. In terms of employee and human rights, it emphasizes respect for human rights and fair treatment, the elimination of forced or compulsory labor; and the effective abolition of child labor, among other criteria. At the same time, it addresses aspects related to health and safety, the environment and managerial systems.



Grifols code of conduct for suppliers is publicly available at our corporate website.

More information on Grifols' human rights commitment: "Corporate Governance".



Grifols' supplier management model is continually being enhanced to ensure its main collaborators adhere to and conduct their operations in alignment with sustainable development policies and standards.

This effort includes compliance with human rights; efforts to reduce greenhouse gas emissions; climate-change risk management; circular economy strategy; strategies to advance the United Nations Sustainable Development Goals (SDGs); and other ESG criteria used to measure corporate responsibility along environmental, social and governance dimensions.

Due diligence in Grifols' supply chain

Biotest and Haema rolled out new management systems to comply with the recently enacted German Supply Chain Due Diligence Act (LkSG). In this regard, both companies developed new processes while enhancing existing ones to identify and analyze human rights and environmental risks throughout their value chains.

These activities comprise both ad hoc and annual evaluations, with particular emphasis paid to risks with a higher likelihood of occurrence. Results are incorporated into the firms' management processes, especially their supplier-management systems.

On a broader level, the Global Procurement team makes ongoing efforts to ensure the firm's supplier-relation procedures align with the most recent regulatory shifts.



More information on Biotest's regulatory compliance.

More information on Haema's regulatory compliance: Haema.



Biopharma, a differential value chain

Each Grifols business unit has its own unique value chain. Biopharma—the unit responsible for producing Grifols’ plasma-derived medicines—is the most relevant, accounting for 85% of the firm’s total revenues and the majority of its critical suppliers.

Grifols’ value chain is characterized by the essential role of plasma donors (920,000-plus per year); lengthy production times (9-12 months); and rigorous controls in every stage of the value chain, both mandatory and voluntary.



From Donors

Plasma procurement

Plasma



Plasma collection

ONLY QUALIFIED DONORS

- Grifols has a donor safety corporate policy in place to ensure the health and safety of donors, as well as to guarantee the highest quality of donated plasma for the benefit of patients.



Analysis of donated plasma

SCREENINGS FOR VIRAL ANTIGENS OR ANTIBODIES

- Analysis per unit of plasma: hepatitis A, B and C, HIV, parvovirus B19, etc.
- Use of NAT, ELISA and other highly sensitive techniques.
- Laboratories approved by FDA, EMA and other global health authorities.



Inventory hold

INVENTORY HOLD BEFORE USED IN PRODUCTION ACCORDING TO APPLICABLE REGULATIONS

- New verification of samples to guarantee the absence of viral or pathogenic markers.





Over 920,000 donors per year make it possible for us to serve more than 800,000 patients.

to Patients



Biopharma



Production



Quality management systems in manufacturing facilities

PRODUCTION WITH SUITABLE PLASMA

- Production stages include fractionation or separation of proteins, purification, specific stages of viral inactivation, dosage and conditioning. Adherence to Good Manufacturing Practices (GMP).



Elimination of viruses and other pathogens

EVERY STAGE OF THE PRODUCTION PROCESS

- Testing and elimination processes for potential pathogens, viral inactivation and virus removal techniques. Depending on the product, may also include pasteurization, heat treatment, solvent/detergent treatment and/or nanofiltration.



Sterile filling

FOLLOWING PURIFICATION

- Sterilization and dosing executed with an exclusive system developed and patented by Grifols Engineering.



Post-sales



Product tracking and traceability

- Identification of vials with a unique code and a retractable band on the capsule to ensure its inviolability and authenticity.
- Packaging marked with a holographic seal to assure inviolability and authenticity. Assignment of unique and traceable numerical series to prevent counterfeiting.
- PEDIGRI® system to provide healthcare professionals with detailed information on specific plasma used.



More information: “From Donors to Patients”.



Plasma Procurement Regulation

- WHO: recommendations for the manufacture, control and regulation of human plasma for fractionation (WHO Technical Report Series, No. 941).
- Directive 2002/98/CE, which establishes quality and safety standards for processes relating to human blood and its components.
- EMA Guideline on Plasma-Derived Medicinal Products.
- 21CFR Part 640: additional standards for human blood and blood products.
- Local regulations in countries where hemoderivatives are distributed.
- PPTA standards which Grifols adheres to voluntarily.
- European Pharmacopoeia.
- American Pharmacopoeia.

Biopharma Regulation

- Good Pharmacovigilance Practices, EMA.
- Code of Federal Regulations (CFR): 21 CFR 11, 21 CFR 210, 21 CFR 211, 21 CFR 600, 601, 610, 630 and 640.
- Good Manufacturing Practices, Pharmaceutical Inspection Co-operation Scheme (PIC/S).
- European Pharmacopoeia.
- United States Pharmacopoeia.
- Local regulations in countries where hemoderivatives are distributed.

Internal control system

Grifols ensures a robust quality control and safety system through a highly qualified staff; rigorous process and product designs; innovative Grifols-engineered technologies; and complete traceability from plasma donation to commercialization. The company's quality assurance area supervises the materials and procedures used at every stage of the supply chain. This oversight includes controls in manufacturing processes and final products; review and follow-up of manufacturing procedures to ensure compliance with GMPs; and systems to escalate relevant events and take corrective actions through Grifols Quality Committees, which evaluate key performance indicators and quality markers.

Grifols is a member of the National Donor Deferral Registry (NDDR), a voluntary self-regulatory initiative to guarantee the safety and quality of donated plasma, applicable to all U.S. donors.



More information



100% of Grifols' team involved in quality control and safety processes receive specialized training.

External certifications

External entities certify the quality systems of all Grifols' production plants, including the manufacture of both medicines and medical devices.

- Certifications of Good Business Manufacturing Practices from the European Union, the United States and other countries where required.
- IQPP & QSEAL Certifications from the Plasma Protein Therapeutics Association (PPTA).
 - International Quality Plasma Program (IQPP) Certification, a voluntary standards program including the management of donors and plasma centers.
 - Quality Standards of Excellence, Assurance and Leadership (QSEAL) Certification, with voluntary membership and certification, applicable to the manufacture of plasma-derived medicines.



More information

Internal and external quality-control audits

- Grifols' leadership team defines and maintains the company's quality management system, including routine in-house audits of plasma centers, laboratories, production facilities and warehouses to monitor quality standards and applicable regulation.
- The Quality Audit area conducts routine reviews of all operations.
- All plasma centers, manufacturing plants, warehouses and laboratories are routinely inspected by health authorities in the U.S. (FDA), Europe (EMA) and other countries in accordance with current regulations.
- Plasma centers and fractionation plants are subject to regular PPTA audits.



Patients and healthcare professionals: relationships built on trust

Health, safety and pharmacovigilance measures

As outlined in its Quality Policy, Grifols identifies the critical attributes of its products and carries out exhaustive controls on the quality of raw materials, manufacturing processes, and finished product testing.

Grifols has pharmacovigilance agreements with all distributors, including those operating in countries with less advanced pharmacovigilance regulations, to ensure compliance with Grifols' standards in this area.

The pharmacovigilance program monitors for any adverse effects or reactions resulting from its plasma-derived medicines, while its surveillance system detects adverse reactions stemming from the use of its medical and in vitro devices. Both programs feature

systems to report safety issues and suspected cases of adverse reactions.

All activities and requirements of Grifols' pharmacovigilance and surveillance systems are outlined in standard operating procedures and subject to routine reviews. The company conducts regular internal audits of these systems under its quality compliance protocols, which also undergo external inspections by the competent health authorities.

Grifols never outsources its pharmacovigilance and surveillance of medical and in vitro devices to third parties.



Grifols oversees a pharmacovigilance system to monitor plasma-based medicines and a surveillance system to monitor healthcare products.





Packaging, leaflets and labeling

The information in Grifols' product packages, leaflets and labels complies with the standards and regulations applicable in its countries of operation, the Good Manufacturing Practice (GMP) guidelines for pharmaceuticals, and country-specific regulations in other markets.

In terms of Grifols medical and in vitro devices, their labeling, instructions for the use of reagents, and instrument user and software manuals comply with country-specific regulations (EN ISO 15223, among

others), and incorporate mitigating measures detected via medical-device risk management systems (EN ISO 14971 Medical Devices) or measures required by global health authorities. All printed material is translated to the corresponding language, updated as required and accessible to users.

Product recall system

The product recall system is governed by the corporate policy for patient and customer safety. Additionally, this system is developed through standardized work procedures and is internally audited by the company to verify its effectiveness and alignment with current regulations. It is also inspected by competent health authorities.

All Grifols teams involved in potential product recalls, whether voluntary or mandatory, receive specific training in proper incident management. Furthermore, Grifols conducts periodic product recall simulations to ensure that all crisis management procedures and protocols are functioning effectively and to identify any potential areas for improvement

The product claims and recall system includes procedures to notify healthcare authorities, patient associations and healthcare professionals regarding the potential risks of a recalled product. Grifols operates a customer service call center and has dedicated webpages for specific products to communicate potential risks. It also prohibits the use of any recalled product in clinical trials.

In 2023, Grifols did not have any mandatory product recalls due to quality or safety concerns. The company's and Biotest voluntarily recalled two batches of products. Grifols' stringent controls ensure comprehensive compliance with quality and safety standards.



Grifols' system for claims and recalls is guided by standard operating procedures and internally audited to confirm their effectiveness and compliance with current legislation. It also undergoes inspections by the competent healthcare authorities.

Claims system

Grifols' claims system, described in the corporate policy, registers and reviews all notifications received from healthcare centers, patients and users regarding consumer appraisals of possible quality issues. For medical devices, the management system for technical services is linked to the claims management system to ensure all client requests are evaluated.

When subsidiaries or authorized call centers receive a complaint regarding a Grifols medicinal product or service, they immediately notify the relevant production installation, ensuring all complaints are properly channeled and analyzed through the claims system.

The quality area of each business unit oversees the complaint process, which includes conducting the relevant investigations; verifying the implementation of corrective and preventive actions, if necessary; notifying relevant health authorities, if applicable; and informing the customer of the claim investigation's findings.



CLAIMS RATIO PER BUSINESS UNIT

Biopharma
1 per **97,895** units distributed

2022: 1 per 77,806 units distributed

Diagnostic

1 per **559,298** diagnostic tests

2022: 1 per 482,302 diagnostic tests

Bio Supplies

1 per **2,777** units distributed

2022: No claims received

Other (Medicines)

1 per **14,972,662** units distributed

2022: 1 per 5,848,478 units distributed

Other (Medical devices)

1 per **50,005** units distributed

2022: 1 per 31,210 units distributed

Biotest

1 per **26,111** units distributed

2022: 1 per 32,532 units distributed





Counterfeit drug prevention system

Plasma medicines are prescription drugs that are primarily administered in hospital settings. As such, counterfeit products pose a grave risk to public health.

Grifols collaborates with regulatory authorities to investigate and analyze suspected cases of counterfeit, and has an internal policy to prevent, detect and report counterfeit products. In this regard, any suspicious and identified cases of counterfeit medicines must be duly and expeditiously reported to the relevant authorities in adherence to the applicable regulations in force.

Grifols uses track-and-trace technology to comply with product serialization and aggregation specifications required in certain countries and regions. These requirements include marking vials with a unique code before any plasma product is sold, and marking containers with a holographic seal to guarantee their inviolability and authenticity.

Grifols conducts routine internal audits and inspections to confirm regulatory compliance, and performs due diligence on customers and distributors to verify they possess the requisite licenses to distribute products. Its anti-counterfeiting measures are also detailed in third-party contracts and quality agreements when applicable.

Since 2021, Grifols is unaware of any actions resulting in raids, seizures, arrests and/or the filing of criminal charges related to counterfeit products.



Grifols' anti-counterfeiting measures include unique codes and holographic seals.



More information: Grifols' Anti-Falsification Policy

Responsible marketing practices

Grifols ensures its promotional and educational collateral complies with applicable laws and regulations; aligns with industry policies and voluntarily adopted codes; adequately addresses the target audience and end users; and contains truthful, accurate, comprehensive and balanced information.

The company has a standard operating procedure—the Grifols Review Process (GRP)—that specifies all activities and responsibilities related to the approval, review and control of promotional and educational materials used to communicate its products and services. Representatives from the legal, medical and regulatory departments review and approve all marketing collateral using a GRP-adapted electronic system. Marketing material and contents are solely approved for specific uses and countries, and may

only be used with no alterations. The contents of all promotional and educational materials are regularly reviewed to confirm their validity and compliance with the standards and codes in force.

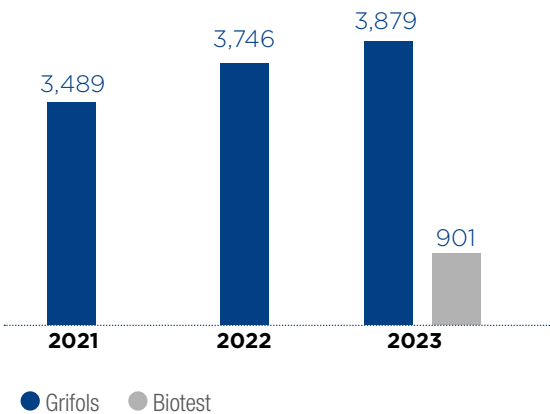
The company delivers appropriate training on responsible marketing and sales practices in line with its Code of Conduct and Anti-Corruption Policy.

In 2023, only one marketing complaint was received and handled according to established procedures. The complaint did not result in any monetary impact or loss.

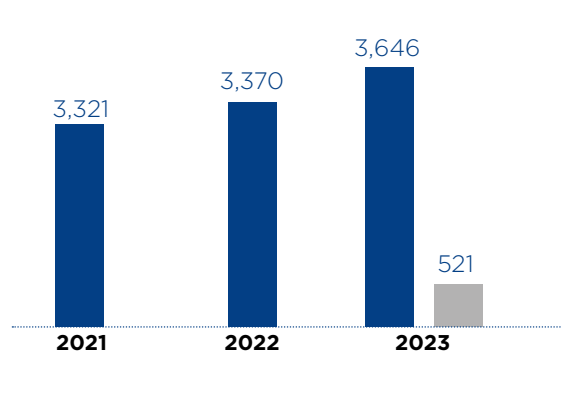


All promotional or educational material is reviewed regularly to ensure that the information is truthful, reliable, complete and balanced.

Materials reviewed




Materials approved




Overview of audits and inspections

PLASMA PROCUREMENT

Internal audits	Inspections by healthcare authorities and accredited inspection organisms	Favorable supplier audits	
256 (Grifols)	529 (Grifols)	57 (Grifols)	
14 (Biotest)	9 (Biotest)	4 (Biotest)	

BIOPHARMA***

	Internal audits	Inspections by healthcare authorities and accredited inspection organisms	Favorable supplier audits
	53 (Grifols)	22 (Grifols)	139 (Grifols)
	20 (Biotest)	8 (Biotest)	36 (Biotest)

DIAGNOSTIC

Internal audits	52
Routine inspections by official institutions	14
Favorable supplier audits	28

OTHER****

Internal audits	76
Routine inspections by official institutions	27
Favorable supplier audits	70

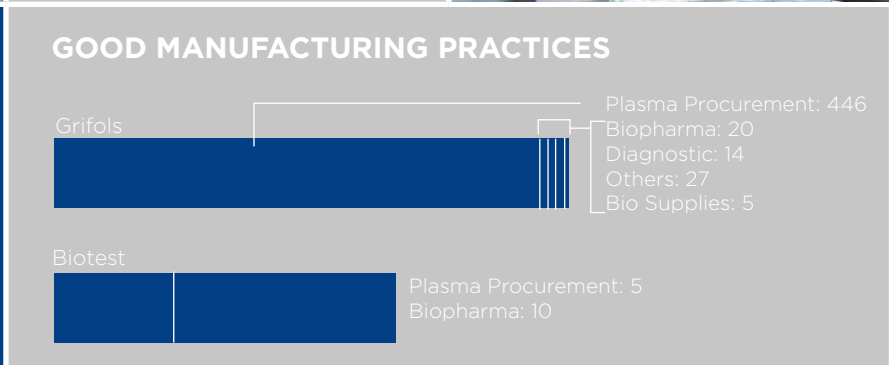
Incidents related to the suspension, revocation or loss of any license or certification; warning letter, imposed suspension of any regulated activity**

0



BIO SUPPLIES

Internal audits	2
Routine inspections by official institutions	6



* Includes inspections by health authorities and accredited inspection bodies, as well as in-house inspections.

** Includes Grifols and Biotest.

***Former Bioscience Division.

**** Others: includes Former Hospital Division.

Donors and patients

Guarantee the supply of plasma and promote countries' self-sufficiency to expand access to plasma-based treatments, while upholding our globally recognized standards of quality, safety, transparency and engagement.

OUR ROADMAP. GRIFOLS 2030 AGENDA



- Increase product donations to patient programs
- Increase donations of clotting factors in developing countries
- Boost product donations for emergency relief efforts
- Achieve “excellent” or “good” service ratings from donors
- Encourage more donors to recommend the donation process to family and friends
- Increase ratings on donor applications

PRIORITIES

DONORS

PATIENTS

PATIENT ASSOCIATIONS

ACCESS TO TREATMENT AND SELF-SUFFICIENCY

WE SUBSCRIBE TO THE PRINCIPLES OF BIOETHICS



AUTONOMY

Each person is able to make decisions freely and independently.

JUSTICE

Healthcare resources are allocated equitably and fairly.

BENEFICENCE

We work to optimize benefits for patients and diminish potential harm.

NON-MALEFICENCE

Our actions cannot intentionally create a harm or injury to the patient.



Serving as a bridge between donors and patients

Grifols transforms donor plasma into life-enhancing medicines, ensuring responsible operations at every stage of the value chain.

Committed donors



“

I like helping people. Donating plasma has a positive impact, and I feel good knowing I contribute to improving people’s lives.

Trent H., Texas, United States

Patients whose lives benefit



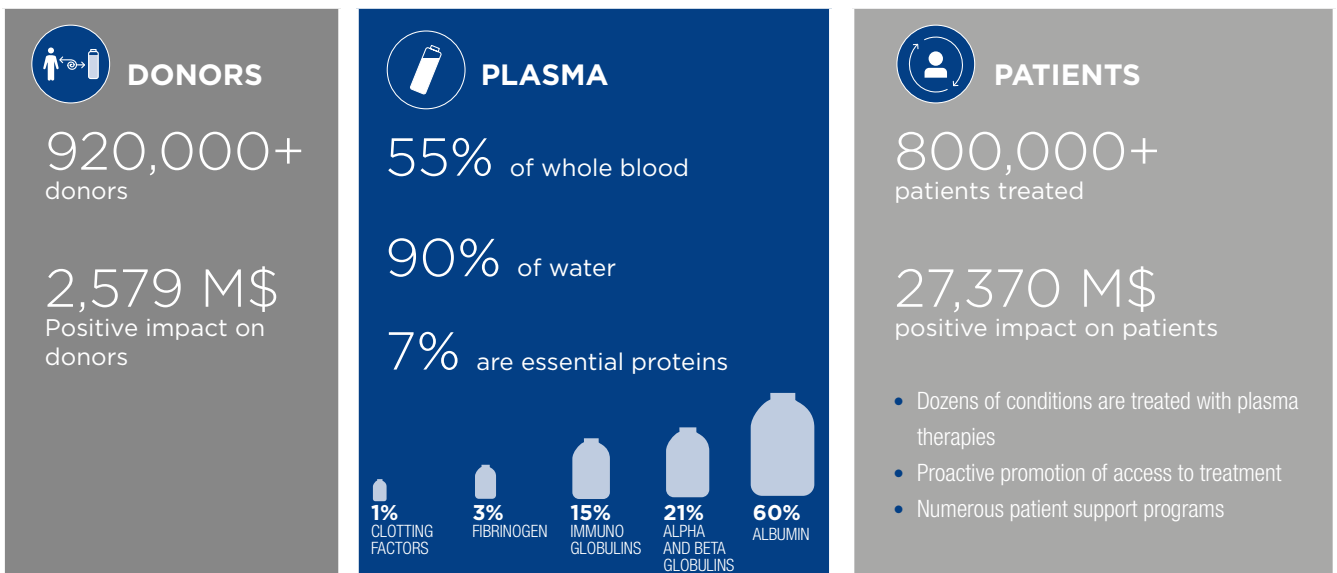
“

I enjoy things a bit more because I haven’t always been able to have a normal life.

Josh, United States.

Patient living with Primary immunodeficiency

We need nine to 12 months to transform plasma into plasma-based medicines



More information: “A Differential Value Chain” section.

We work to guarantee the procurement of plasma



Awareness

Campaigns and collaborations in the U.S. and Europe.

Support for International Plasma Awareness Week (IPAW), organized by the Plasma Protein Therapeutics Association (PPTA).

Outreach with local communities, policymakers, and patient associations.



Action

Promote science-based policies to increase plasma donations around the world:

- **Support EU policies that encourage strategic plasma self-sufficiency:** new Substances of Human Origin (SoHO) regulation in Europe.
- **Expand funding for the U.S. Health and Human Services** plasma-awareness campaign.
- **Promote the Congressional Plasma Caucus**, formed by U.S. legislators who aspire to raise awareness of the critical importance of plasma therapies and plasma donations.
- **Eliminate state regulatory barriers** that hinder the operations of U.S. plasma donation centers.



More information: “Corporate Governance”



Plasma centers

Grifols has the **world's largest private network of plasma centers.**

Global and diversified presence



More information on the network of plasma centers: “About Grifols”



Self-sufficiency

In **Egypt**, first plasma-based products manufactured with Egyptian plasma.

Agreement signed with Canadian Plasma Resources (CPR) to open plasma centers in **Canada** as part of Grifols' alliance with Canadian Blood Services.



More information: “Access to Treatments”

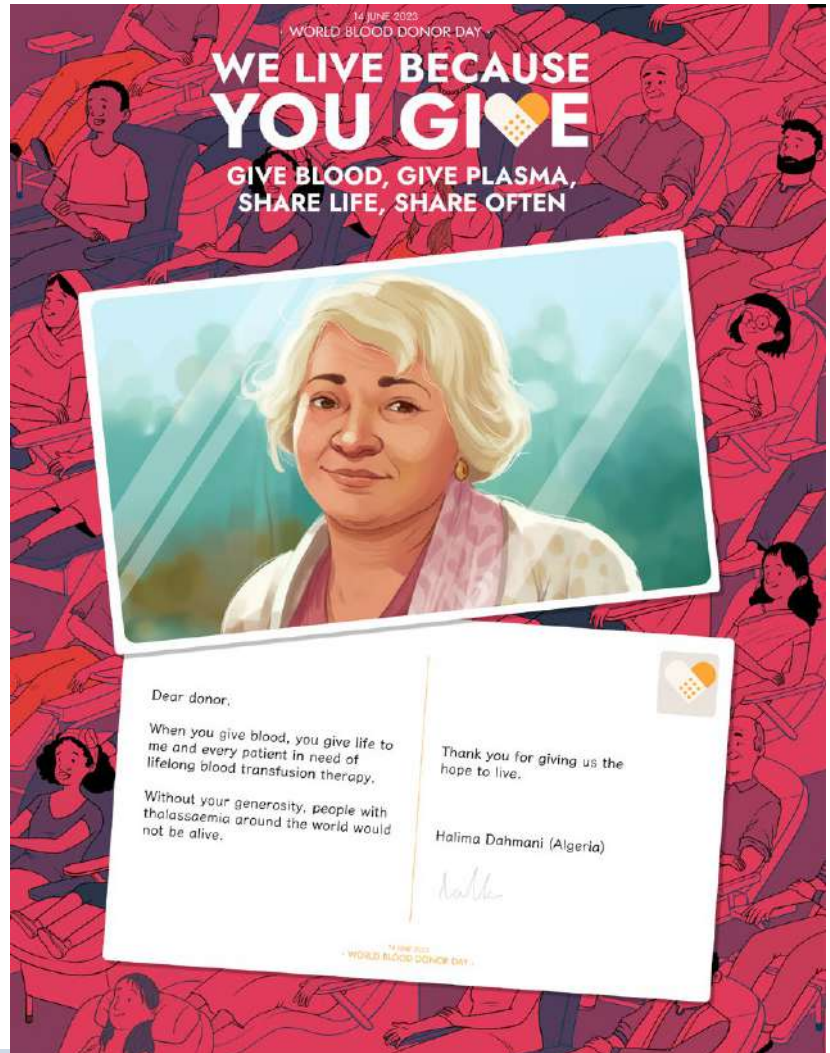
Our plasma supply platform encompasses integrated plasma centers within our network and strategic collaboration agreements with third parties

Our commitment to donors

Respect for people’s intrinsic dignity and human rights is a cornerstone of all Grifols’ activities, aligning with the core principles of the Universal Declaration of Human Rights (1948), Declaration of Helsinki (1964), and UNESCO Universal Declaration of Bioethics and Human Rights (2005).

As outlined in Grifols’ Code of Conduct, all company interactions with stakeholders, including donors, are grounded on a fundamental respect for human rights. This principle is articulated in Grifols’ Donor Policy, which stresses the need to respect country-specific legal regulations, ensure non-discrimination, and implement measures to protect donors’ health and safety.

Grifols provides clear and reliable information for donors at every stage of the donation process, and prior informed consent is mandatory.



8 commitments

Safeguard donors’ health, safety and well-being.

Ensure donors provide informed consent before donating plasma.

Support local communities where donor centers are located.

Promote open lines of communication and awareness about the benefits of plasma medicines.

Respect donors’ human rights and ensure equal treatment following the principles of non-discrimination.

Respect legislation in each country regarding donor compensation and the frequency of plasma donations.

Comply with personal data legal requirements and implement all necessary measures to protect donors’ privacy and personal data.

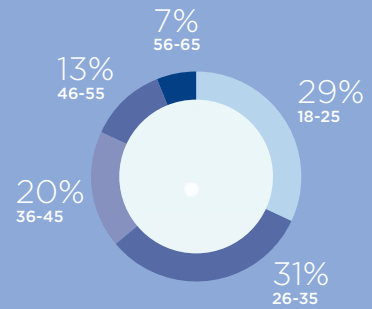
Ensure every interaction with donors is professional, respectful, helpful and engaging.

 **Access to the “Plasma Donor Policy”**
Access to the Code of Conduct

GRIFOLS DONORS REPRESENT A CROSS-SECTION OF SOCIETY



Age



Balanced distribution

44%
Women

56%
Men

Education and employment

62%
college graduates

11%
high school graduates

26%
current university students

95%
full-time employees

The plasma donation process is safe and its collection is highly regulated.



In 2023, Grifols surveyed over **1,300 qualified U.S. plasma donors** to learn their primary incentives for donating plasma, among other issues. While donors cited financial compensation as the motivating factor for their first donation, they said **altruism and the service and care given** at Grifols donation centers were what **turned them into frequent donors.**



73%
of donors who left reviews in Grifols' plasma centers*, assigned a top review

*Grifols plasma donation centers

Donors and donations

Donor regulations

Plasma is procured from whole blood donations (recovered plasma) or through plasmapheresis (sourced plasma), a specific technique for plasma donation developed by José Antoni Grifols i Lucas.

Plasma collection for the manufacture of plasma-based medicines is subject to strict regulations by global healthcare authorities and good manufacturing practices (GMP). The Food and Drug Administration (FDA) is the maximum health authority in the United States, while in Europe, the European Agency for Medicine (EMA) oversees this function. The Plasma Protein Therapeutics Association (PPTA) defines and monitors additional quality standards as part of its voluntary IQPP (International Quality Plasma Program) certification.

Donating plasma is extremely safe, with few or no side effects. Using the plasmapheresis technique, plasma is extracted from whole blood, and blood cells, platelets and other components are returned to the donor. The body regenerates the volume of collected proteins in about 48 hours, in contrast to a two-month regeneration time for red blood cells obtained from whole blood donations.

In 2023, Europe developed a new regulation to ensure the safety and quality of substances of human origin (SoHO), including plasma donations. This directive aims to improve access to SoHO therapies, which play a critical role in the healthcare systems of all EU Member States.



More information on related FDA regulations

More information of the SoHO Regulation and agreements signed



It is impossible to synthetically produce or manufacture plasma in a laboratory. Hundreds of donors and their donations are required to make a single year's supply of plasma-derived medicines for just one patient.

Quality control in Grifols donation centers

Grifols' plasma donation centers adhere to the highest quality and safety standards while also undergoing routine regulatory inspections to guarantee donor safety and the quality of donated plasma. In 2023, Grifols has not received any administrative action in plasma centers due to suspension, revocation or loss of any license or certification; warning letter, imposed suspension of any regulated activity.

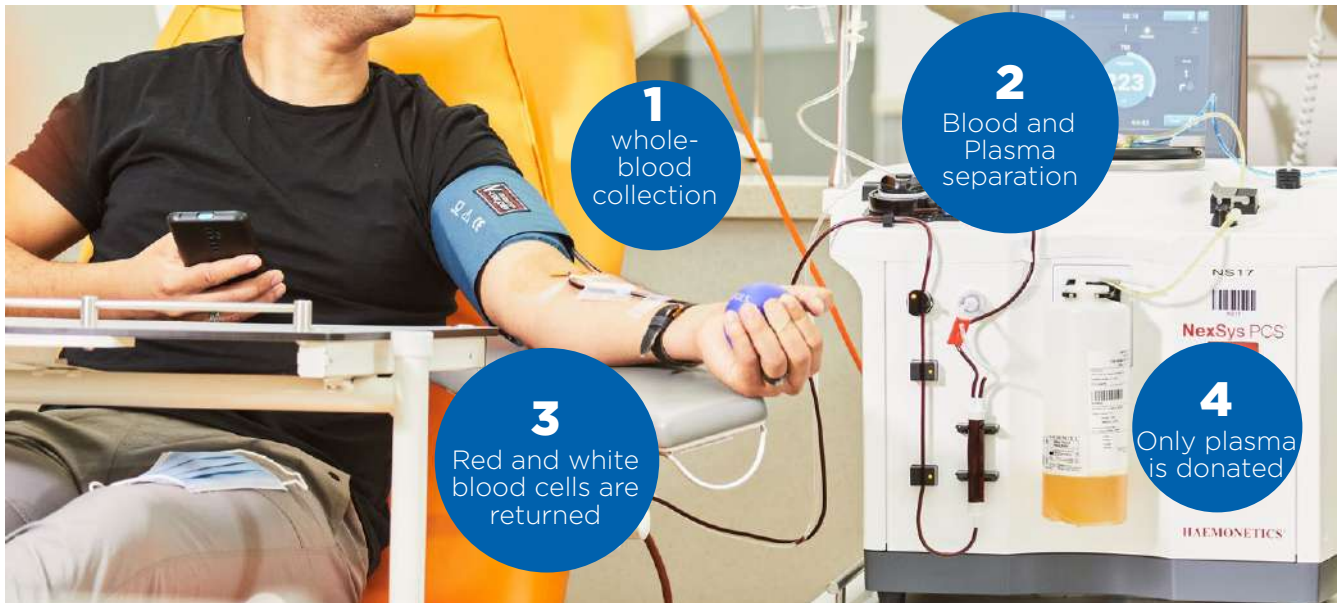
Regulatory inspections in Grifols plasma donation centers

No. of inspection days	2023	2022	2021
FDA*	137	119	80
EMA	196	182	196
CLIA-COLA	169	108	145
PPTA	97	123	117
TOTAL	599	532	538

Includes Biotest.

* More than 95% of FDA inspections resulted in zero observations.

Plasmapheresis, a safe procedure for donating plasma



Conditions for donating plasma

Grifols follows all the regulatory requirements of global health authorities and comprehensive evidenced-based processes to establish peoples' eligibility for donating plasma. Donors must postpone the donation process if medical exams reveal abnormal levels or irregular parameters to exclude the possibility of an underlying health issue. These biomarkers include:

- Irregular heartbeat
- High body temperature
- High or low hematocrit
- High or low total protein
- Lipemic plasma

Grifols safeguards donors' health

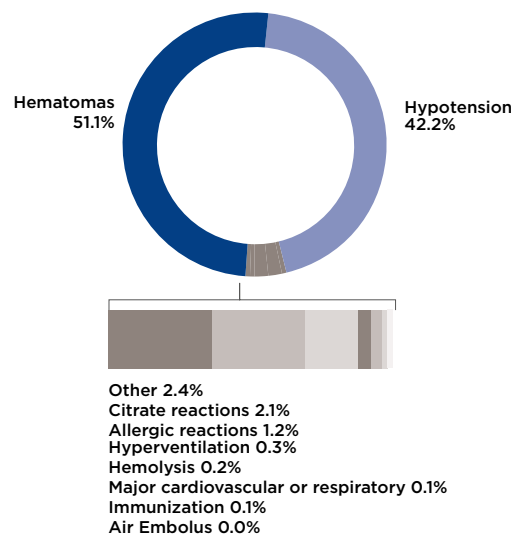
Grifols only uses plasma from qualified donors and never from occasional donors. Once qualified, donors undergo annual physical exams and thorough assessments of their medical, surgical and travel history, in addition to medical-history evaluations every time they donate.

This information is registered in the donor's file and treated confidentially in line with Grifols' Global Privacy and Data Protection Policy principles. Before each donation, a specialized Grifols staff member checks the donor's vital signs and weight, as well as blood and plasma protein levels to confirm they can safely donate. In this way, Grifols monitors donors' overall health and well-being, a long-standing corporate priority.

Plasmavigilance

As in previous years, Grifols' U.S. plasmavigilance data in 2022 revealed minimal donor adverse events (DAE)*, with side effects in only 0.3% of donations. Most adverse effects were minor, resulting in hypotensive events or phlebotomy-related injuries like hematomas. Severe reactions requiring medical assistance were extremely rare, representing only 0.008% of Grifols' total donations.

Data on donor side effects continues to confirm the safety of plasma donation.



* Plasma surveillance data in 2022 according to the DAE categorizations established by the PPTA (Plasma Protein Therapeutics Association) IQPP Standard for reporting donor adverse events. This data is published with a one-year lag according to the required reporting cycles.

ELIGIBILITY REQUIREMENTS TO DONATE PLASMA



Qualified donors

Donate at least **2 times within 6 months**

Maximum **2 times every week**

Between **18-69 years old**

+50 kg

Medical examination with normal levels

Documentation

Valid picture ID: driver's license, passport, etc.

Proof of **Social Security Number**

Proof of **address**



Donor health screening

Weight

Blood pressure

Pulse

Temperature

Anemia

Protein levels



Every donation is treated

VHC, VHB, VHA, VIH and B19 **virus detection**

Screening for hepatitis B, hepatitis C and HIV antibodies

Other **routine tests**



In 2023, Grifols worked to implement the FDA Individual Risk Assessment guidance for evaluating donor eligibility into its donor health questionnaire by early 2024, although many of Grifols' current criteria are even stricter.

 **Access to more information about:**

Plasma donations in the U.S.

Plasma donations in Europe: Haema, Plasmavita, Biotest

Plasma donations in Egypt

Protecting donors' health is our top priority



Several studies have shown that frequent donation does not affect donor health or produce serious adverse effects.

As part of its commitment to donor health and safety, Grifols directly supports the research by diverse scientific institutions and associations to gain a deeper understanding of the potential effects of plasmapheresis on donors' health.

Donations and donor health

Regular donations have no adverse effects

Published in Transfusion magazine in 2023, this transversal study was conducted by the Plasma Protein Therapeutic Association (PPTA) to determine if plasma donation at FDA-defined frequency and volume levels has an impact on donor health. Donors from 14 U.S. plasma donation centers, including several Grifols plasma donation centers, took part in the study, which concluded that paid plasma donations at these levels are consistent with donor health and well-being. Even at the highest frequency, plasmapheresis alone has no associated negative health effects.



Study: Effects of donation frequency on U.S. source plasma donor health

Plasmavigilance study in the U.S.

The rate of side effects from plasma donations via plasmapheresis is insignificant

More than 1.1 million donors, who collectively account for 72% of the U.S. source plasma collected over a four-month period, took part in the first industry-wide, multi-company study on the incidence, frequency and type of adverse effects of plasmapheresis. Promoted by the PPTA, in cooperation with various industry firms, the study confirmed the overall safety of plasmapheresis.

Following FDA standards of collection volumes and donation frequency, the rate of adverse events (AE) was 1.58 per 10,000 donations. Moreover, 90% of AEs were minor, such as hypotension and phlebotomy-related hematomas, with no reports of serious or severe adverse events. The study's findings were published in 2021 in the scientific journal Transfusion.



Study: Plasmavigilance: Source plasma joins the call to arms



Cholesterol levels

Research findings suggest a decline in cholesterol levels

Apheresis or low-density lipoprotein extraction is used to treat patients with familial hypercholesterolemia. In some donors, the low-volume plasmapheresis used in plasma donations may also lower cholesterol levels. This research analyzed the effect of plasmapheresis on total LDL and HDL cholesterol levels among healthy plasma donors, concluding that total and LDL cholesterol levels may decline in donors with elevated baseline cholesterol levels following regular voluntary plasmapheresis. In donors with low baseline HDL levels, HDL cholesterol levels may increase.



Study: Prospective multicentre study of the effect of voluntary plasmapheresis on plasma cholesterol levels in donors

Iron levels

Plasma donation has no effect on iron reserves

This study found no loss of iron or decline in ferritin levels because of regular plasma donations – even in the case of long-term donors – as opposed to whole blood donations. These findings deem it unnecessary to monitor donors’ iron levels or recommend iron supplements.



Study: Frequent source plasma donors are not at risk of iron depletion: The Ferretin Levels in Plasma Donor (FLIPD)

Blood pressure

The results suggest a beneficial effect for donors with high blood pressure

Grifols led a study to discern the potential effects of plasmapheresis on blood pressure, finding a beneficial effect among donors with high baseline blood-pressure levels, whose systolic and diastolic blood pressure decreased significantly when their donation intervals are under 14 days. No decline in blood pressure was observed among donors with normal baseline blood pressure levels.



Study: The effect of plasmapheresis on blood pressure in voluntary plasma donors



Studies have shown that plasmapheresis can reduce cholesterol levels and have a beneficial effect on donors with increased blood pressure.

Reasons to stop donating

Health reasons, either real or perceived, are not main motivating factors to stop donating

In 2023, Transfusion published the results of a study to discern donors’ rationale when deciding to no longer donate plasma. The survey was conducted among donors in 14 plasma donation centers of several companies, Grifols included, who had stopped donating for at least six months. Lack of time (30.2%), insufficient compensation (14.7%) and procrastination (14.3%) were among the most common reasons cited, showing that real or perceived negative health impacts generally were not primary drivers of their decision to stop donating.



Study: Why do U.S. source plasma donors stop donating?

Donation centers in committed communities



In 2023, Grifols operated 286 plasma centers in the U.S., 94 in Europe, and 11 in the rest of the world, all based in communities dedicated to driving positive change.

Grifols' U.S. plasma donation centers are located throughout the country, with no particular concentration in specific areas.

When evaluating suitable plasma-center sites, Grifols considers areas with a solid commitment to community progress, active chambers of commerce, and a strong vocation to advancing social progress. For Grifols, a community's active participation in the plasma donation process is paramount to securing patients' access to life-sustaining plasma-based treatments.

Grifols' employees work proactively to forge ties with community residents by organizing educational, social and awareness-raising events on the vital need for plasma donations. Plasma centers also collaborate with local businesses and non-governmental organizations to raise awareness on plasma and the manufacturing process of plasma treatments.

The company considers other criteria when choosing communities for its plasma donation centers, including low viral markers, below-average crime statistics and community heterogeneity, which is critical to ensuring a diverse donor pool.



More information on value creation by Grifols plasma donation centers: "Sustainable Growth"

More information on our social action with donors: "Impact on Society"



Our commitment to patients



Guided by the utmost respect for human rights, Grifols adheres to three unwavering commitments when interacting with patients and patient organizations.



1. Safety and quality

- Offer the best possible therapies, products and services through continuous innovation and leadership in safety and quality standards



2. Transparency and independence

- Engage and support of patients and organizations by serving as a reliable and transparent source of information



3. Access to treatment

- Advocate and advance the principles of justice and equality in health care, with special emphasis on increasing access to plasma therapies.

Patient notification system

Grifols has supported and participated in the Plasma Protein Therapeutics Association's (PPTA) Patient Notification System (PNS) since 1998. This system is free of charge, confidential and exclusively offered to patients and registered users, who receive notifications regarding the voluntary or mandatory withdrawal of plasma medicines.



More information on the PNS

Grifols subscribes to international principles

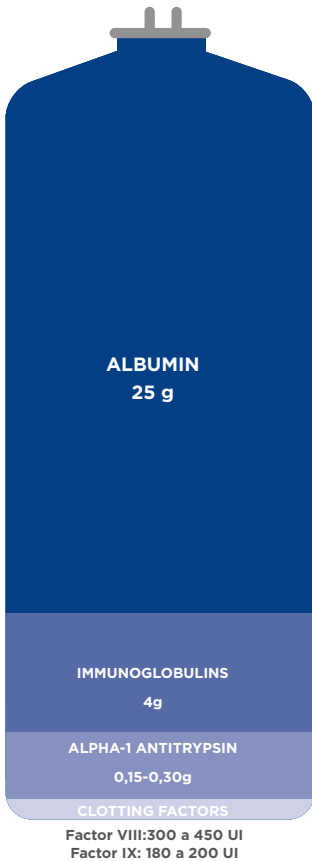
- **International Bill of Human Rights** (includes the Universal Declaration of Human Rights, International Covenant on Civil and Political Rights, and International Covenant on Economic, Social and Cultural Rights).
- **Declaration of Helsinki.**
- UNESCO Universal **Declaration on Bioethics and Human Rights.**
- United Nations Guiding **Principles on Business and Human Rights.**
- OECD **Guidelines for Multinational Enterprises.**
- United Nations **Global Compact.**

We produce life-enhancing medicines

An estimated two million people in Europe¹ suffer from one of the 12 most common rare diseases, including hemophilia and primary immunodeficiency (PIDD), which may be treated and managed with plasma-derived therapies.

At the same time, scientific advances continue to broaden the range of high-prevalence diseases that could benefit from plasma-based therapies. Plasma proteins are also used in everyday medical treatments, emergency services and surgical interventions, among other uses.

Diseases and conditions treatable with plasma-based medicines²



ALBUMIN

- Liver cirrhosis
- Surgery (cardiac and major)
- Intensive care (e.g. sepsis, burns)

IMMUNOGLOBULINS

- Immunodeficiencies
 - Primary (PIDD)
 - Secondary (SID)
- Neurological conditions
 - Chronic inflammatory demyelinating polyradiculoneuropathy (CIDP)
 - Acute demyelinating polyneuropathy (Guillain Barré)
 - Multifocal motor neuropathy (MMN)
- Hematological conditions
 - Immune thrombocytopenia (immune thrombocytopenic purpura or ITP)
- Neuromuscular diseases
 - Myasthenia Gravis (MG)
- Post-exposure prophylaxis for rabies
- Post-exposure prophylaxis and treatment for tetanus
- Immunoprophylaxis of hepatitis B

ALPHA-1 ANTITRYPSIN

- Alpha-1 antitrypsin deficiency disorder

CLOTTING FACTORS

- Bleeding disorders
 - Hemophilia A and B
 - Von Willebrand disease (VWD)
 - Rare clotting factor deficiencies
- Trauma/injury-related hemorrhaging
- Overdose of anticoagulants or toxic substances that induce bleeding



More than 800,000 patients benefited from a plasma-based treatment in 2023.

(1) Silvia Rohr and Rianne Ernst, "Key Economic and Value Consideration for Plasma-Derived Medicinal Products (PDMPs) in Europe," PPTA.

(2) This information does not assume that Grifols' products have the necessary regulatory approvals to treat the aforementioned indications.

Benefits of plasma-based medicines by disease**

	Immunodeficiencies and neurological diseases	Bleeding disorders	Alpha-1 antitrypsin deficiency
Increase in life expectancy	●	●	●
Improvement/ positive impact on quality of life	●	●	●
Disease prevention	● For IDP and IDS		
Positive effect on disease progression	●	●	●
Prevalence	PIDD: 1/13,500 CIDP: 1/200,000 in children 1-7/100,000 in adults PTI: 9.5/100,000	Hemophilia A: 25/100,000 Hemophilia B: 5/100,000 EvW: 1/8,500-1/50,000	AADT: 123,7/100,000

Plasma-derived medicines may offer significant and lifelong benefits to patients, increasing their life expectancy and quality of life, while reducing the risk of life-threatening complications among those with plasma-protein deficiencies. For this reason, most plasma-derived medicines are designated as essential medicines for adults and children by the World Health Organization, while numerous others are included on the EU essential medicines list.

** General information on the benefits of plasma-based therapies. Source: PPTA
 More information: How plasma-derived medicines boost health value

Access to treatment and diagnosis

Program to promote countries' self-sufficiency in plasma and plasma-derived medicines: leading the change

The World Health Organization (WHO), the Council of Europe and other institutions have stressed the urgent need for countries to increase their self-sufficiency in plasma medicines to ensure patients have adequate access to these life-sustaining treatments.

As per the WHO¹ resolution WHA 63.12, Member States should "take all the necessary steps to establish, implement and support nationally-coordinated, efficiently-managed and sustainable blood and plasma programmes according to availability of resources, with the aim of achieving self-sufficiency." According to the World Health Organization, only 65 of the 171 reporting countries fractionate nationally collected plasma to produce plasma-derived medicines, and in 91 countries, plasma-based medicines are imported.

Grifols supports and collaborates with countries to increase their levels of self-sufficiency as part of its ongoing efforts to promote and improve access to treatment. The company leads this change through the Grifols Self-Sufficiency Program, reinforcing national healthcare systems and lessening their dependence on third parties.

Advances in the strategic alliance in Canada

Grifols reached a long-term collaboration agreement with Canadian Blood Services (CBS) in 2022 to accelerate the country's immunoglobulin (Ig) self-sufficiency from 15% to 50% in the shortest timeframe possible, reducing the volume of plasma-medicine imports.

In 2023, Grifols made further inroads in meeting the needs of Canadian patients by bolstering its vertically integrated supply chain, comprised by new donation centers and the Montreal production facilities. Production will take place at Grifols' Clayton facilities (North Carolina, U.S.) until the Montreal facility is fully operational in 2027.

Increasing Egypt's self-sufficiency

In 2020, Grifols began developing the first integrated platform in the Middle East and Africa to supply plasma therapies at national and regional levels as part of its strategic alliance with the Egyptian government. Through this collaboration, the company will promote Egypt's self-supply of plasma medicines through a pioneering public-private partnership.

Grifols Egypt currently operates nine plasma centers, as well as analysis and storage facilities that employ 625 people. The company plans on opening a total of 20 centers. Meanwhile, it continues to oversee the construction of a plasma fractionation plant, purification plant and other installations, expected to be operational in 2025. Until then, all plasma collected (up to 1 million liters per year) will continue to be processed in Spain and returned to Egypt as finished product.

In 2023, Grifols Egypt received the first medicines made with Egyptian plasma: immunoglobulins, factor VIII and albumin. Thanks to the upturn in national donations, Egypt will be self-sufficient in immunoglobulins in 2024, and albumin and factor VIII, in 2025.



Grifols works with countries to increase their self-sufficiency levels and improve access to plasma medicines for patients.

1. <https://www.who.int/es/news-room/fact-sheets/detail/blood-safety-and-availability>

Direct initiatives to support patients

Grifols actively works to promote availability to its essential treatments, especially when unforeseen circumstances may affect or limit its access. Since 2006, Grifols has led initiatives to support patients in the U.S. during lapses in their insurance coverage. The company also supports patients by providing treatment access to those who require temporary assistance and comprehensive programs to help them better manage their disease.

World Hemophilia Organization

An estimated 400,000 people around the world suffer from severe hemophilia, yet 75% remain untreated. To address this issue, Grifols began collaborating with the World Federation of Hemophilia (WFH) Humanitarian Aid Program in 2014, donating clotting factors for hemophilia patients in need of treatment. Grifols' donations also support the WFH's Global Alliance for Progress (GAP) program. In its second decade, this initiative aims to increase the number of patients diagnosed and treated for bleeding disorders, especially in developing countries.

In 2023, Grifols donated more than 2.8 M IU to the Syrian Hemophilia Society following the earthquakes in Turkey and Syria, providing treatment for hemophilia patients who were seriously injured in the affected areas.



Grifols provides direct support to patients who, due to extraordinary circumstances, are unable to access treatments.



Patients treated from 2014-2023*

8,861

Patients treated in 2023*

1,693

Countries

33

Million IU donated in 2023**

4.7

Commitment with the WFH for 2022-2030: Donate 240 million IU for 10,300 doses to treat 3,000 patients per year**

*Source: WFH data/ **IU = international units

Emergency aid

Grifols provides medical resources to healthcare professionals in the aftermath of natural disasters, extreme poverty and other humanitarian emergencies in collaboration with Direct Relief, a humanitarian relief organization present in more than 80 countries. In all cases, the company does its utmost to guarantee the rapid availability of donated product.

In 2023, Grifols also collaborated with Lebanon, where an economic crisis has led to a widespread shortage of medicines. The company donated 2,100 vials of factor VIII, equivalent to six months of treatment for 350 hemophilia patients, to the humanitarian aid organization Anera.



Value of medicines donated from 2019-2023

€2.7 million

Value of medicines donated 2023

€0.7 million

Patients treated in 2023

+16,000

Units of products donated in 2023

+23,000

Support for AADT patients

AlfaCare is a holistic support program for alpha-1 antitrypsin deficiency (AADT) patients, offering training, emotional support and resources to help them better manage their condition by promoting new habits and initiatives to enhance their physical and psychological well-being. The program was launched in Spain in 2018 with the collaboration of the Alpha-1 Spain Association and the support of a multidisciplinary clinical team, including psychologists and patient mentors. Since then, it has expanded to Germany under the name AlphaCare and to Italy as GriCare.

AlfaCare has been proven as a high-value resource for AADT patients. As of December 2023, it supports 265 patients in Spain, who receive psychological support and respiratory physiotherapy, among other services. Among these patients, 32 benefit from at-home infusions. Outside Spain, the initiative supports 712 patients in Germany and 88 patients in Italy.



AlfaCare Program

1,000+

patient beneficiaries in 3 countries



More information on AlfaCare:
www.grifols.com



AlfaCare offers emotional support to patients with AADT and is supported by a multidisciplinary clinical team.

Enhancing diagnostics

Safe transfusions

Grifols supports the integrated strategy promoted by the WHO in the realm of specialized diagnostics. Through its Diagnostic unit, the company works to increase the availability of NAT screening tests in blood banks to detect human immunodeficiency virus (HIV), hepatitis B and C, and emerging viruses such as babesiosis, the Zika virus and the West Nile virus.

In parallel, the company strives to extend transfusion diagnostic solutions in lower-middle-income countries¹, including the Philippines, India, Egypt and Indonesia. According to the WHO, 50% of donated blood is collected in lower-middle or low-income countries, which account for 80% of the world population. Many of these countries lack basic measures to guarantee safe transfusions. This is also the case in China, where Grifols collaborates with Shanghai RAAS to progressively raise transfusion safety standards in the country's donation centers.

As of 2023, over 38 million blood donations had been tested using Grifols NAT technology and over 42 million blood-typing gel cards had been supplied.

1. <https://datos.bancomundial.org/nivel-de-ingresos/paises-de-ingreso-bajo>

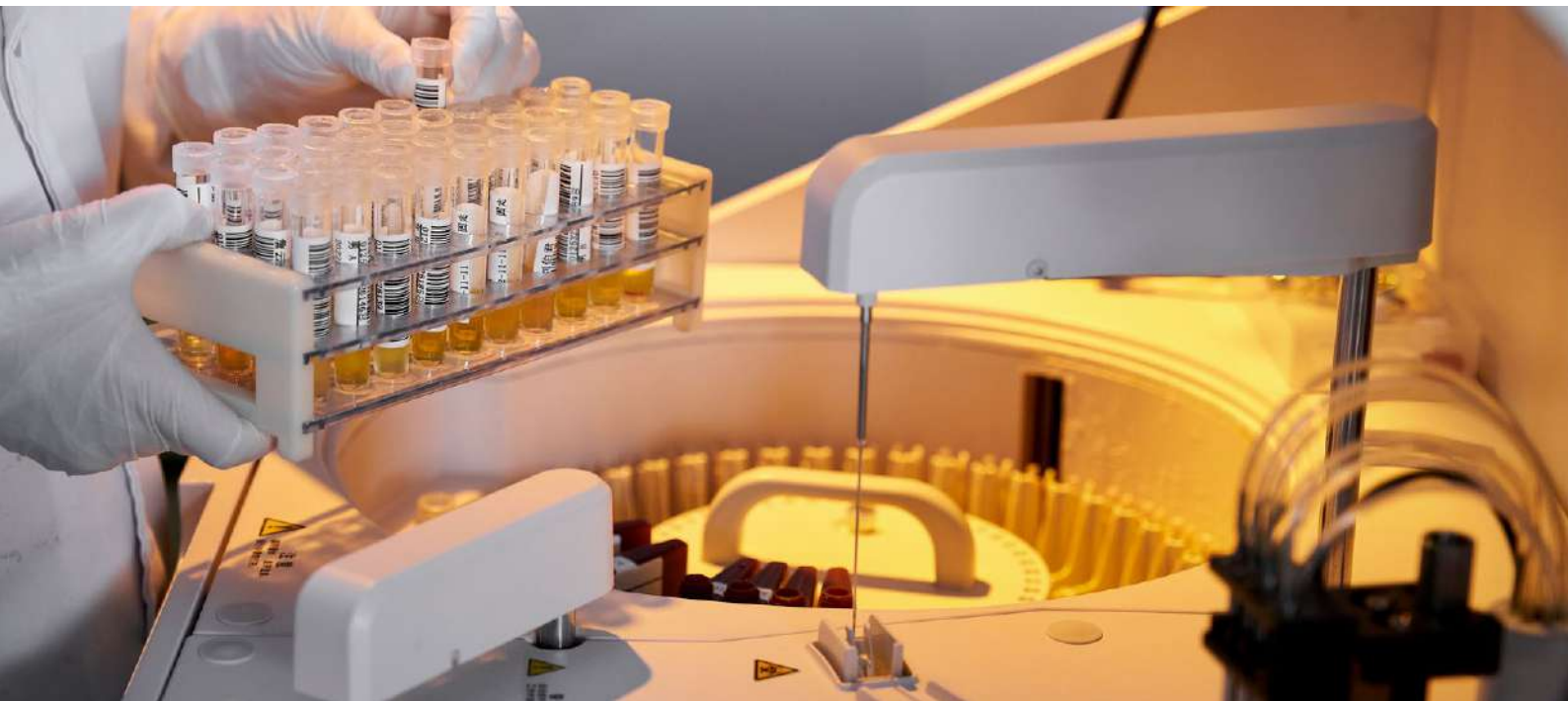
First free and patient-direct program to detect AATD

In 2023, Grifols launched the AlphaID At Home Genetic Health Risk Service, the first free, direct program for U.S. residents to assess their genetic risk of alpha-1 antitrypsin deficiency (AATD). With symptoms similar to COPD, AATD affects an estimated one in 2,500 Americans and may cause lung disease and liver disease.

Using the innovative AlphaID™ oral test, people can detect their risk of AATD through a saliva sample, with no need to visit a healthcare professional.

By 2023, dozens of people have benefited from both the AlphaID At Home in the U.S. and the Alpha ID kit in many other countries enabling the detection of DAAT and helping patients to take the appropriate measures to address this health problem.

Grifols is also working to develop new diagnostic tests for personalized medicine for the prognosis, response prediction and monitoring of biological drugs, as well as novel molecular diagnostic and prognostic tests in oncology, autoimmunity, cardiovascular and central nervous system medicine.



Patient associations

Patient associations and advocacy groups play a fundamental role in global healthcare systems by giving patients a voice. At Grifols, they form an essential part of the firm's decision making, with actions coordinated and managed by the Global Patient Affairs team.

The company's interactions with patient associations respect country-specific regulations and transparency principles. Grifols also has standardized operating

procedures to establish eligibility, compliance, ethics and transparency guidelines for all of its collaboration agreements, grants and donations. These criteria are defined in the Patient and Patient Organizations Policy.

Grifols publishes country-specific reports on its contributions to global patient organizations.



The relationships that Grifols establishes with patient organizations are guided by the transparency and regulations of each country.



More information on Grifols' contributions to patient groups

Broad scope in 2023

Grifols interacts with more than 80 global patient organizations in core therapeutic areas. In 2023, the company allocated more than EUR 16 million for product donations and resources to support nearly

60 of patient associations and their diverse programs and activities. The company has focused on Europe to increase patient organization involvement.

Therapeutic Areas/Diseases

Pulmunology
Immunology

Neurology
Alzheimer's disease

Liver disease
Bleeding disorders

4

geographic regions

North America:

- Focus on the U.S. and Canada

Europe:

- Focus on Spain, France, Germany, Italy and Scandinavia

Latin America:

- Focus on Brazil and Argentina

Asia-Pacific:

- Focus on Australia

Interaction with **80+** patient associations

How Grifols collaborates

- **We educate** patients and patient organizations about the unique nature of plasma therapies and the complex processes to produce them.
- **We advocate** side-by-side with organizations to improve access to life-enhancing plasma therapies.
- **We engage** with patient communities as trusted source of information and expertise on plasma therapies.
- **We support** patient organizations through volunteer efforts and financial resources in accordance with relevant laws and regulations.

Guiding principles of Grifols' patient interactions

- **Mutual benefit:** Demonstrate a clear benefit for patients
- **Transparency:** Public disclosure of financial contributions to patient associations and encouragement that they do likewise
- **Integrity:** Commitment always in alignment with corporate objectives and priorities
- **Compliance:** Compliance with all legal norms, rules and guidelines, as well as Grifols policies
- **Independence:** The right not to support Grifols' actions



See Policy on Patients and Patient Organizations

See details on Grifols' contributions to patient advocacy groups



Grifols actively engages with patient associations to benefit the communities it helps.



Collaborations and programs

Donation programs to patient associations

Grifols supports projects and initiatives developed by patient organizations in four core areas:

- **Education and empowerment:** Efforts to involve patients in making decisions regarding their health. In the case of rare diseases, training medical professionals is also key to reduce the time to diagnosis and improve the approach to these conditions. To this end, Grifols collaborates in various seminars and scientific conferences.
- **Greater awareness and visibility:** Initiatives to give visibility to patient communities and commemorate their related International Days to forge community ties and help get their needs and challenges included on political agendas. Grifols takes part in creating and maintaining different communication channels and informational collateral.
- **Patient experience and welfare:** Grifols collaborates with projects aimed at improving disease management and patient experience, including programs to facilitate the administration of treatments and promote a healthy lifestyle and nutritional habits, among others. In 2023, the company supported Spanish hemophilia associations by offering physiotherapy services to address patients' musculoskeletal challenges and functional capacity, as well as other associations to provide psychological support programs for pediatric and adult patients.
- **Advocacy and access:** Patient organizations work to ensure equity in access to treatment, and in the case of plasma treatments, to ensure there is sufficient plasma. The shortage of plasma-based medicines continues to be an urgent global challenge. In 2023 Grifols continued to support various plasma awareness and education campaigns to increase donations, especially in view of the SoHO review by the European institutions. These initiatives were also launched by associations of other pathologies, such as primary immunodeficiency or alpha-1 antitrypsin deficiency.

Examples of programs and initiatives

• Supporting patients' needs

In Spain, Grifols supports the Spanish Association of Primary Immune Deficiencies (AEDIP), which is leading the "Spanish Consensus for the Sufficiency of Plasma and its Derivative Treatments". This group is working to promote a national strategy for plasma and plasma-derived treatments which promotes far-reaching solutions to make Spain a benchmark in the collection, management and use of plasma. Therefore, guaranteeing the sufficiency of medicines for patients.

• Plasma education program for European patient associations

In 2023, Grifols has promoted several educational initiatives with patient communities in Europe. Of particular note was a new edition of the "Plasma Awareness Education Program" which, among others, included specific update sessions on the new Substances of Human Origin (SoHO) regulation. The recently created European Alpha-1 Alliance is one of the patient organizations that participated in the program with 23 attendees and held its first General Assembly during the event.

• Community outreach

Grifols is committed to building trusting relationships, educating and supporting the patient communities it serves.

To reinforce this commitment, Grifols has its "Open House" educational program originally initiated in the United States and more recently also promoted in Europe. It includes giving participants a first-hand look at the production of plasma medicines at its facilities in Spain, Ireland and the U.S. and discussion on the issues impacting access. Participants include patient representatives of different patient associations.

• Raising awareness

In 2023, Grifols has brought the voice of patients to its employees by offering them the opportunity to see the impact of their daily work. Grifols' professionals have been able to hear patient testimonials, in internal sessions, in forums such as IPAW (with inspiring patient stories in the two webinars organized) or onboarding and HR programs.

In addition, Grifols celebrated "Alpha-1 Month" to raise awareness of DAAT, which included visits to facilities in Barcelona (Spain) and Clayton (U.S.), among others.

Innovation at Grifols

Drive progress in plasma science by promoting new knowledge and research capabilities, guided by a robust ethical approach and utmost respect for human rights.

OUR ROADMAP. GRIFOLS 2030 AGENDA



- Promote internal and external, plasma and non-plasma projects in key therapeutic areas

PRIORITIES

ACCELERATE PROGRESS

- New therapies, products and solutions
- Improvements and new indications for existing products

SUPPORT

- Healthcare systems
- Competitiveness

COOPERATE

- Support scientific cooperation, education and research capabilities to drive progress in scientific knowledge

OPTIMIZE

- Achieve greater efficiencies
- Improve in-house productivity



Gartner Eye on Innovation Awards for
Healthcare & Life Sciences

First-place recipient of the *Gartner Eye on Innovation Awards 2022* in the “Healthcare and Life Sciences” category

MAIN THERAPEUTIC AREAS + DIAGNOSTIC



Immunology



Neurology



Infectious diseases



Pulmonology



Hepatology & Intensive Care



Hematology



Other therapeutic opportunities



Diagnostic



A robust innovation ecosystem

Grifols promotes scientific advances in line with its overriding mission to enhance people’s health and well-being. The company encourages research cooperation and competencies across several fronts, including in-house initiatives, investee collaborations, public-private partnerships and financial contributions to third-party programs. At the same time, it works continually to optimize the efficiency and productivity of its internal systems.



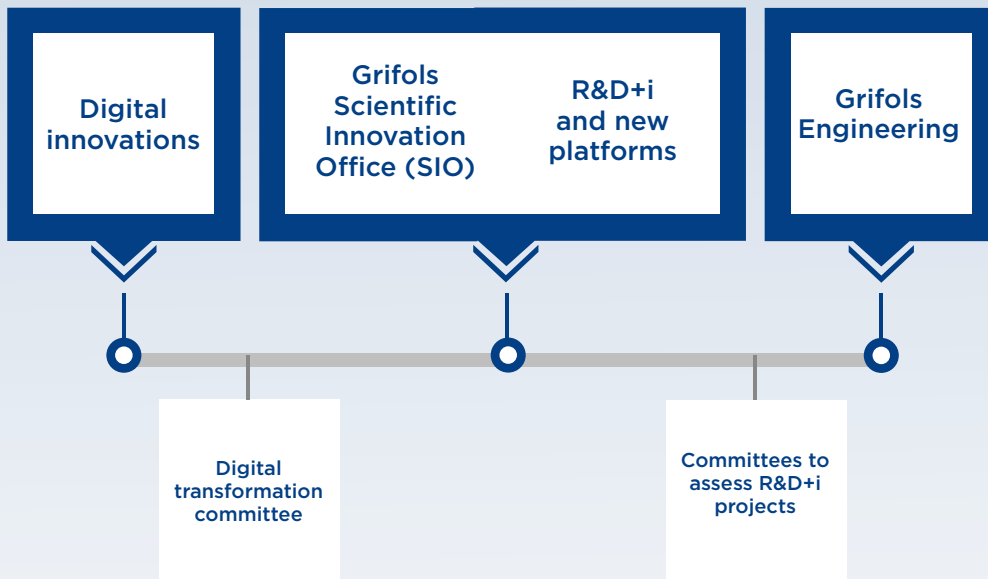
Our innovation ecosystem strives to advance scientific knowledge and discover new opportunities and collaborations.

3 core objectives in 2023

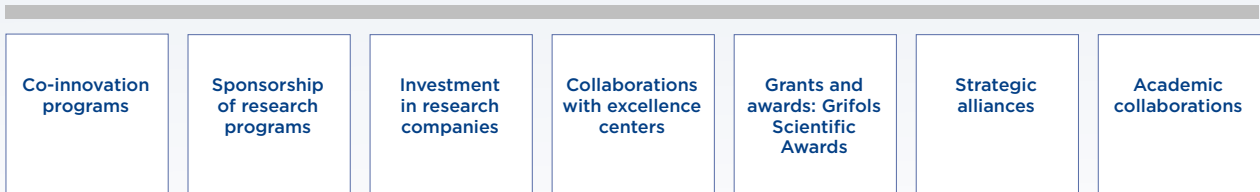
- Accelerate and prioritize projects
- Optimize the innovation infrastructure
- Forge new innovation models

Two-pronged approach to broaden horizons and expedite projects

IN-HOUSE SCOPE



EXTERNAL SCOPE



New leadership

The company manages its R&D+i aimed at discovering new treatments through the Grifols Scientific Innovation Office (SIO). In 2023, these functions were restructured and organized to prioritize Grifols' core strategic projects.



Scientific Innovation Office 2023

Greater efficiency

- Ongoing review of progress and opportunities
- Focus on quality control
- Two-tier approach

Results oriented

- Promotion of Biotest projects

Centralized and global

- Led by new Chief Scientific Innovation Officer (CSIO)

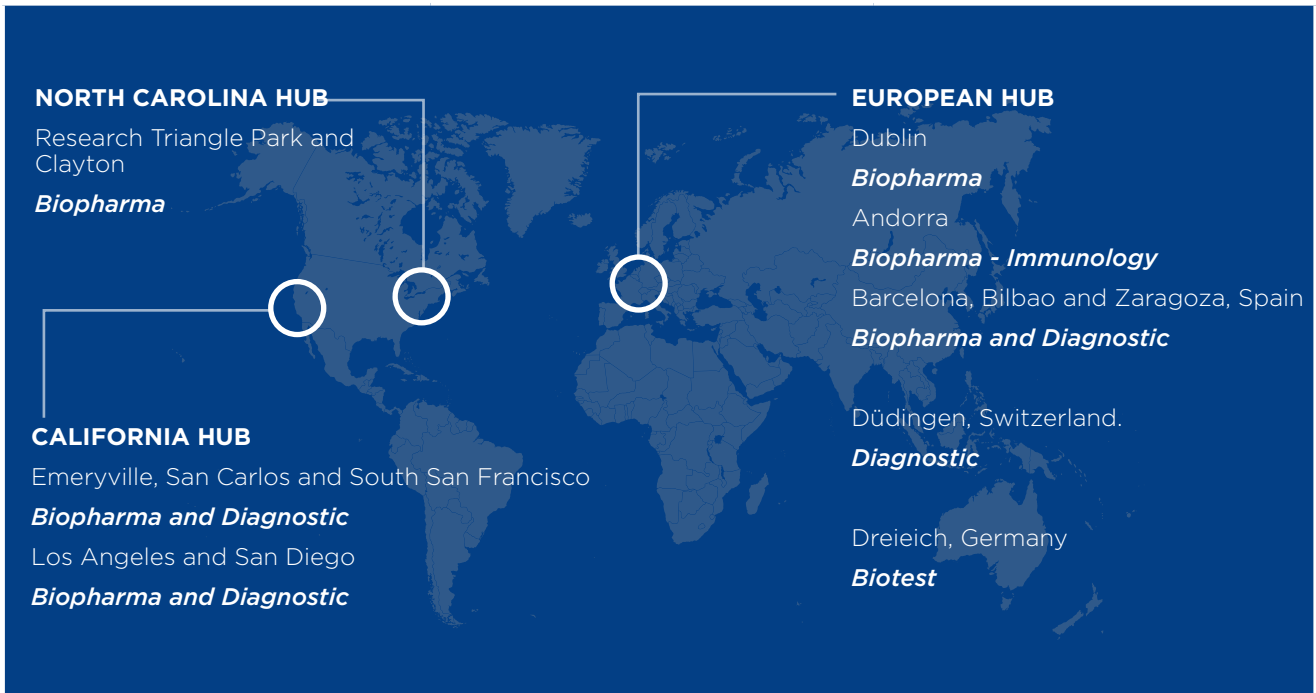
RESEARCH AREAS

Discovery Plasma	Discovery Recombinant	Drug Development	External Innovation	Scientific & Medical Affairs
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SUPPORT AREAS

Global Intellectual Property	Scientific Business Development	Controlling	Project Management Office & Strategy
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Resources allocated to R&D+i



R&D+i INVESTMENTS

€382M

6% share of revenues
 €1,682M+ invested over the last five years

RESOURCES

1,260+
 people dedicated to R&D+i

90+ external researchers

PATENTS

2,705
 patents

858 patent applications
1,283 patents that expire in the next 10 years



- Research lines**
- Plasma proteomics, fractionation and purification
 - Single-cell transcriptomics
 - Machine learning AI platform for target discovery
 - Neuronal functional assay platform
 - Therapeutic target selection and validation
 - Polyclonal recombinant expression and manufacturing
 - Mammalian cell line for site-directed integration
 - Platform for discovery monoclonal antibodies
- Investee companies**
- Araclon -Spain: Specialized in the research and development of new treatments and diagnostic tests for Alzheimer's disease.

*This data includes Biotest.

Ethics, science and innovation

For Grifols, advances in life sciences should never be severed from their intrinsic humanistic component, emerging always from an ethical and social construct. The Víctor Grifols Lucas Foundation is the entity that translates this firm commitment into action.

In this regard, the company subscribes to three fundamental and universal principles, which together govern the ethics of its clinical trials as defined in its Human Rights Policy.

Grifols SIO committees supervise and monitor of all issues related to clinical trials, including their ethical ramifications.

We subscribe to three fundamental and universal principles



RESPECT FOR PEOPLE

- Respect for an individual's ability to make decisions freely and independently, and protection of at-risk groups of people who participate as research subjects. This principle is expressed through informed consent forms.



WELFARE

- Guarantee the health of people who participate in clinical trials. Risks must be minimized and benefits maximized for all participants. For Grifols, protecting people's health takes precedence over professional and personal interests, research advances and the search for knowledge.



JUSTICE

- Research must strike a balance between benefits and risks. All subjects must be treated with equal consideration and there must be no discrimination in the selection of subjects. Under this principle, participants are never exposed to unsafe situations to benefit another person. There is an obligation to safeguard the rights of vulnerable groups.



Grifols' Human Rights Policy is available on its corporate website

Our commitments



Clinical trials

Grifols is committed to protecting the rights, safety and well-being of patients who take part in the clinical trials it conducts or sponsors. All clinical research led by Grifols or on its behalf adheres to the standards defined in the International Conference on Harmonization of Good Clinical Practice (ICH GCP); the protection of human beings under the Declaration of Helsinki (1964); and applicable local laws and regulations.

Clinical trials are described in a detailed protocol and evaluated by regulatory authorities and external ethics committees. They only begin once a favorable decision has been handed down.

Participants submit a written, signed and dated informed consent form. The lead researcher (or assigned healthcare professional) provides appropriate information, resolves any doubts and gives potential clinical-trial subjects sufficient time to make an informed decision on their participation.

To maintain quality control, Grifols has standard operating procedures that guarantee the proper execution of its clinical trials and documentation of their related trial data according to protocol, ICH GCP principles and applicable regulatory requirements. In addition, Grifols has detection procedures that enable its clinical professionals to detect and document possible fraud or misconduct in clinical investigations.

The company has several measures to ensure the transparency of data collected in its clinical trials, as well as protecting subjects' anonymity and personal data. Grifols also subscribes to the principles of the codes of conduct regulating the processing of personal data from clinical trials and other applicable clinical and pharmacovigilance research.

Additional information on the protocol, status and results stemming from Grifols' clinical trials are disclosed on publicly accessible registries, including www.clinicaltrials.gov and the EudraCT website, which records findings of clinical trials carried out under the European Medicines Agency (EMA). The findings of many of Grifols' clinical trials are shared in international conferences and scientific journals.



More information: ClinicalTrials.gov and EudraCT



Responsible testing

Grifols is committed to the responsible use of laboratory animals when required for the development of new life-sustaining therapies.

Whether studies are carried out in university settings or in external laboratories, Grifols researchers work closely with regulatory agencies and the Institutional Animal Care and Use Committee (IACUC) to ensure the safe and ethical treatment of animals.

All facilities are approved by the competent authorities where research is conducted. In the U.S., Grifols facilities are certified by the Association for Assessment and Accreditation of Laboratory Animal Care or equivalent organizations, and hold the highest accreditation possible for animal-testing laboratories.



In Europe, all laboratories comply with Directive 2010/63/EU relating to protecting animals used for scientific purposes and undergo country-specific inspections by country-specific authorities.

Grifols research adheres to the "Alternatives and the 3Rs" (Replacement, Reduction and Refinement) protocol, which advocates (i) Replacing the use of animal-testing for alternative techniques or avoiding it completely; (ii) Reducing the number of animals used; and (iii) Refining how experiments are performed to ensure animals suffer as little as possible.

All clinical research conducted by Grifols adheres to ICH-GCP standards and regulations.

Treatment innovations

6 core therapeutic areas

		Pre-clinical	Phase 1	Phase 2	Phase 3	Phase 4 / Regulatory	LCM
Immunology	reclG – IDP	█					
	Xembify® – CLL	█	█	█	█		
	Xembify® – Biweekly dosing - PID	█	█	█	█	█	
	Xembify® – Pre-filled syringes						█
	Yimmugo® (IVIG NextGen) – PID 	█	█	█	█	█	**
Hepatology / Intensive care	Albumin-20% - Cirrhosis - PRECIOSA	█	█	█	█		
	Albumin-5% - Acute on chronic liver disease – APACHE	█	█	█	█		
	FlexBag® (U.S., EU)						█
Pulmonology	Alpha-1 AT in non-cystic fibrosis bronchiectasis	█					
	Alpha-1 AT 15% (SC) – AADT	█	█	█			
	Prolastin-C® - AADT - SPARTA	█	█	█	█	█	
	Prolastin® vials 4-5 g. (EU)						█
Hematology	ATIII – Sepsis ¹	█					
	Fibrinogen - Cong. deficiency & severe hypofibrinogen 	█	█	█	█		
	Fibrinogen – Acquired deficiency 	█	█	█	█		
	Fostamatinib ² - ITP – Refractory patients	█	█	█	█	█	
	Yimmugo® (IVIG NextGen) ITP 	█	█	█	█	█	**
Infectious diseases	GIGA 2339 - VHB	█					
	Trimodulin (IgM) – ESscape 	█	█	█	█		
	Cytotec® pregnancy – CMV infection 	█	█	█	█		
Neurology	GRF6019 – Alzheimer’s	█	█	█			
	GRF6021 – Parkinson’s with dementia	█	█	█			
	Aβvac40 ³ - Alzheimer’s	█	█	█			
	AKST4290 – Parkinson’s	█	█	█			
	AMBAR-Next – Alzheimer’s	█	█	█	█		
Others	GIGA564 - Anti-CTLA-4 mAb Oncology	█					
	AKST4290 - Neovascular age-related macular degeneration (AMD)	█	█	█			
	VISTASEAL™ (fibrin sealant) - Biosurgery pediatric use	█	█	█	█	█	
	OSIG – Dry eye disease	█					

¹ Association with Endpoint Health; ² Rights licensed by Rigel Pharmaceuticals in the EU and other countries; ³ Project led by Araclon (Grifols investee).
 ** Commercialization started.

● Projects  Biotest



More information on Grifols research pipeline: <https://www.grifols.com/es/key-therapeutic-areas>

Maximizing Biotest's full potential

In 2023, Grifols continued to promote Biotest's R&D projects that expand and enrich its innovation portfolio, and support its aim of increasing the availability of plasma therapies for patients worldwide.

Core projects in the pipeline



Fibrinogen

Phase 3 study Adjusted Fibrinogen Replacement Strategy (AdFirst) in patients with elevated blood loss while undergoing spinal surgery or during abdominal surgery as a treatment for pseudomyxoma peritonei (PMP).



Trimodulin

A new polyclonal antibody preparation with high content of immunoglobulins (IgM, IgA and IgG) to treat severe community-acquired pneumonia (sCAP).

Milestones and advances in 2023

- **Completion of recruitment and treatment of 200 patients for the Phase 3 AdFirst study with fibrinogen.** Findings are expected to be presented in 2024.
- **First patient with severe community-acquired pneumonia (sCAP) treated with Trimodulin** in the Phase 3 of the ESscape clinical trial, expected to enroll 590 adult patients from up to 20 countries. The ESscape study will test whether mortality is reduced in Trimodulin-treated sCAP patients following the promising results of the Phase 2 CIGMA clinical trial of sCAP patients with invasive mechanical ventilation treated with Trimodulin.
- **Expansion of the TRICOVID trial for patients with community-acquired pneumonia (CAP)** The Phase 3 TRICOVID (Trimodulin against COVID-19) trial analyzes the impact of Trimodulin as adjunctive therapy in over 330 hospitalized adult patients with moderate to severe COVID-19. This research will assess whether Trimodulin is effective in activating a broad spectrum of antibodies against bacteria, fungi, viruses and other pathogens that may lead to lung infections.
- **First shingles patient treated with the herpes zoster virus-specific hyperimmunoglobulin Varitect® CP (VZV-Ig)** as part of the prospective, multicenter, observational VARIZOSTA study. This study, comprised by 160 subjects from 15 German centers, aims to expand data on the efficacy and safety of routine use of Varitect® CP in patients with complex herpes zoster compared to standard therapy.
- **FDA accepts marketing authorization application for Yimmugo®**, Biotest's IgG Next Generation, marking an important step in its U.S. market approval process. The application covers the indication primary immunodeficiencies (PID), with plans to expand it to include chronic primary immune thrombocytopenia (ITP) after receiving this initial clearance. The FDA's decision is expected in June 2024.
- **Yimmugo® receives clearance in the United Kingdom** for the treatment of patients with congenital and acquired immunodeficiencies and for immunomodulation.



More details on Biotest's research pipeline ([biotest.com](https://www.biotest.com))

More information on Yimmugo



We promote wide-ranging in-house initiatives

Xembify® to prevent infections in CLL patients

clinical trial for subcutaneous immunoglobulin Xembify® to help prevent infections in patients with secondary immunodeficient chronic lymphocytic leukemia (CLL), which affects more than 375,000 people in the U.S.

Phase 3 double-blind clinical trial

380+ participants

100 Health Centers

First patient treated in 2023

This trial is being conducted in the **U.S. and Europe**



Alpha-1 in pulmonary emphysema

SPARTA evaluates the efficacy and safety of two weekly intravenous alpha-1 dosing schedules in subjects with pulmonary emphysema caused by alpha-1 antitrypsin deficiency (AATD).

Phase 3/4 double-blind clinical trial

2 dosing regimen

60 and 120 weekly/mg/kg

Recruitment finalized with **339** patients in 2023

Albutein in decompensated cirrhosis

PRECIOSA clinical trial to evaluate the efficacy and safety of Albutein® in conjunction with standard medical therapy to increase survival in patients with decompensated cirrhosis and ascites awaiting transplantation.

Phase 3 clinical trial

69 participating centers

Recruitment finalized with

400 patients

Results in 2024



Milestones and advances in plasma therapies

- **Encouraging findings from the Phase 4 XEMBIFY® study**, which evaluated biweekly dosing of Grifols' subcutaneous immunoglobulin (SCIV) at 20% concentration in patients with primary immunodeficiencies. The study showed similar safety and tolerability profiles between biweekly and weekly administrations. This will support FDA clearance of biweekly dosing, which is already approved in certain European markets. The FDA's decision is expected by mid 2024.
- **Global collaboration and licensing agreement with Selagine**, a company dedicated to developing novel therapeutics for ocular diseases, to explore the potential of immunoglobulin (Ig) eye drops to treat dry eye disease, known to affect more than 100 million people globally.
- **Grifols meets enrollment target of 339 patients for SPARTA** (Study of ProAstin-c Randomized Therapy with Alpha-1 augmentation), a phase 3 clinical study to assess if alpha-1-antitrypsin deficiency (DAAT) patients with emphysema have a slower disease progression if treated with two separate weekly doses of Prolastin®-C. The study will move onto the next stage, with core findings expected in 2026.
- **Completion of Prolastin 4-5g (alpha-1) project**, which will enable 2024 launch of a more convenient presentation of this plasma treatment in several European markets, in benefit of both patients and healthcare professionals.
- **Positive topline results from phase 3b study of its fibrin sealant** to treat surgical bleeding in pediatric patients. Known commercially as VISTASEAL™ in the U.S. and VERASEAL™ in Europe, this sealant combines two plasma proteins (fibrinogen and thrombin), and is applied with an airless spray technology to rapidly form clots. Grifols' fibrin sealant is marketed and distributed by Ethicon, a Johnson & Johnson MedTech company as part of the strategic collaboration between the two companies. Regulatory authorities are expected to rule in 2024.
- **BMC Neurology publishes the results of the GAMEDIS study**, which evaluated fatigue, depression and product tolerability during long-term treatment with intravenous immunoglobulin (Gamunex® 10%) in patients with chronic inflammatory demyelinating polyneuropathy (CIPD). GAMEDIS was a multi-center, prospective, non-interventional study of 148 adult CIDP patients in Germany, who were treated for a mean of 83 weeks. The study found the treatment to be safe and well-tolerated.

Main product launches

- Launch of XEMBIFY® in Spain, Australia and Wales (UK)
- Expansion of TAVLESSE® (fostamatinib) in Europe
- More markets for VISTASEAL™



More information on product launches: "Financial Performance".



Grifols aspires to address patients' mental health and well-being, beyond the physical aspects of their disease.

R&D PROJECTS BASED ON THEIR DEVELOPMENT PHASE

	2023*	2022*	2021
Discovery	24	19	21
Pre-clinical	23	28	30
Clinical	22	23	22
Post-commercialization studies	14	39	9
Other projects	16	14	14
Total Biopharma R&D projects	99	123	96

* Includes Grifols and Biotest.

Other initiatives in neurodegenerative diseases

ALKAHEST

Through its investee Alkahest, Grifols continues to drive new knowledge of the plasma proteome to determine plasma proteins associated with aging, a discovery that could extend its therapeutic benefit to other diseases, including those related to the central nervous system.

There are ongoing clinical programs with plasma fractions and small molecules in patients with Alzheimer's disease, Parkinson's disease and neovascular age-related macular degeneration (AMD).



ARACLON and Alzheimer's disease

Grifols became an Araclon Biotech shareholder in 2012. Since then, it has supported and promoted its consolidation as a pioneering developer of projects to diagnose and treat Alzheimer's disease.

Results from phase 2 clinical study of ABvac40 Alzheimer's vaccine

Positive results were reported in the phase 2 trial of ABvac40, an active vaccine against the A β 40 peptide to treat patients with early-stage Alzheimer's disease (AD). Findings show that ABvac40 had a favorable safety profile, elicited a robust immune response against A β 40, and showed some potential cognitive benefits in early-stage AD patients, meeting primary endpoints and showing differences between the vaccine- and placebo-treated groups in some secondary exploratory endpoints.

ABvac40 is uniquely designed to target the C-terminal end of the A β 40 peptide, believed to prevent harmful reactions and avoid immune triggers responsible for meningoencephalitis, a complication observed in earlier AD vaccines.

While the trial was not designed to find efficacy on neuropsychological scales, the ABvac40-treated group exhibited up to a 38% reduction in disease progression, as reflected by the Mini-Mental State Examination (MMSE) score. These findings suggest the potential efficacy of ABvac40 in addressing the cognitive decline associated with AD.

These clinical data were presented at various scientific conferences, including the 2023 European Alzheimer's Disease Consortium, the CTAD 2023 Alzheimer's Disease Clinical Trials Conference and the 75th Annual Meeting of the Spanish Neurology Society.



More details:
<https://www.araclon.com>

Complete details on the phase 2 study on Abvac40

ABtest-MS to detect early-onset Alzheimer's

Araclon's ELISA Abtest-IA assays analyzed β -amyloid peptides in human plasma, proving their potential to help identify cognitively normal individuals with Alzheimer's disease (AD)-related pathological changes in their brains. Following these positive findings, it developed ABtest-MS, an innovative assay to simultaneously determine total A β 40 and A β 42 levels in plasma by liquid chromatography tandem mass spectrometry.

In 2023, *Alzheimer's Research & Therapy* magazine published findings on a trial on the effectiveness of ABtest-MS testing in detecting early AD disorders. A collaboration between ACE Alzheimer Center (Barcelona, Spain) and Samsung Medical Center (Seoul, South Korea), the study analyzed plasma samples from 200 people with subjective memory complaints and monitored them over a two-year timeframe.

The trial successfully identified individuals at higher risk of disease progression, confirming the robustness and utility of ABtest-MS demonstrated in previous studies as a potential pre-screening tool for clinical trials, prevention strategies and clinical practice.



GigaGen, non-plasma innovations

GigaGen is dedicated to the discovery and development of recombinant polyclonal antibody-based drugs to treat immunodeficiencies, infectious diseases and immunotherapy-resistant cancers. Its proprietary technology platforms advance the discovery of potent monoclonal antibody therapeutics and a new class of drugs: recombinant polyclonal antibodies.

Phase 1 clinical trial for GIGA-564, GigaGen's first oncology drug candidate

In 2023, GigaGen received FDA clearance for an Investigational New Drug (IND) designation to start a phase 1 clinical trial to evaluate the company's oncology candidate, GIGA-564, for the treatment of advanced solid tumors.

Scheduled to begin in 2024, the study will be led by researchers from the National Cancer Institute (U.S.) in close collaboration with GigaGen under their recently signed collaboration agreement.

Expansion of GigaGen's research contract with the U.S. Department of Defense

GigaGen will collaborate with the U.S. Department of Defense to demonstrate the utility of its first-in-class recombinant human polyclonal antibody discovery platform against biological threats including botulinum neurotoxins (BoNT) A and B. The expanded agreement will facilitate further research on GigaGen's next-generation platform capabilities to rapidly create synthetic human antibodies that surpass natural immune responses. The agreement's value now stands at USD 11.8 million for transformative projects, including manufacturing support and novel studies to prove the increased potency of GigaGen's BoNT hyperimmune product.

The contract expansion reaffirms the Department's confidence in GigaGen's technology and ability to develop key therapies against high-priority pathogens.



More information: GigaGen <https://www.gigagen.com/>

Innovation in Diagnostics

Milestones and product launches in 2023



First IVDR certifications for class D Diagnostics products

Grifols received the first certifications for its class D Diagnostic products under the new European Union Regulation on In Vitro Diagnostic Medical Devices (IVDR). These include all red blood cell reagents and some of the gel cards, such as DG Gel ABO/Rh (2D) + Kell.



U.S. market launch: AlphaID™ At Home

Grifols launched AlphaID™ At Home Genetic Health Risk Service (AlphaID™ At Home) in the U.S. market in May 2023. This free service allows patients with chronic obstructive pulmonary disease (COPD) to detect their genetic risk of alpha-1 antitrypsin (alpha-1) deficiency through a small saliva sample, with no need to visit a healthcare professional. Alpha-1 affects an estimated one in every 2,500 Americans.



Innovation in creating the laboratory of the future

For the first time, the Procleix Panther System featuring ART technology was connected to a fully automated laboratory sample processing platform through a collaboration between Grifols Diagnostic and Lifeblood, the Australian Red Cross entity in charge of the collection, screening and distribution of the country's blood and biological products. The automation of these processes enhances safety and quality, while offering future-forward insights for global laboratories.



New solution to facilitate pre-transfusion compatibility testing in multiple myeloma patients

In 2023, the company launched Grifols sCD38, the first soluble recombinant protein designed to block anti-CD38 antibodies in multiple myeloma patients treated with daratumumab. This innovation ensures the speed and accuracy of blood transfusion tests, critical for high-quality treatment.

Digital innovation

Digital innovation is a core hub in Grifols' operations, allowing the company to detect market opportunities and better compete in today's fast-paced business landscape. With the objective of exploring, and enhance digital tools that add value to the business model, the company continues to advance under the leadership of the Chief Digital Information Officer (CDIO).

In 2023, the company continued to advance in its digital transformation process by leveraging the knowledge and experience acquired since 2018 to spearhead a comprehensive redesign of its community and ecosystem, guided by a local approach with a global vision.

Grifols' digital strategy is based on three key pillars:

1. **Digital Boost:** driving the implementation of innovative initiatives
2. **Literacy and Spread:** effective communication of core actions to proactively foster cultural change
3. **Digital Networking & Open Innovation:** encouraging open-mindedness to new ideas and cultivating an innovation-friendly environment

Grifols created "Digital Innovation Local Hubs" within each business unit to reinforce these core pillars. These hubs will serve as catalysts for cultural change, helping the company better address challenges and seize new opportunities.

This holistic strategy allows Grifols to drive innovation internally and boost its renown as a proactive agent in adopting new ideas and industry practices. Grifols advances these innovation efforts through collaborations with several external entities. In 2023, the company joined the Barcelona Health Hub (BHH), dedicated to fostering innovation and interaction in the digital health space. The BHH's 350 members include startups, healthcare institutions, universities, large corporations and investors. This participation allows Grifols explore and fast-track the adopting of leading-edge digital health platforms and technologies.

DIGITAL INNOVATION: AREAS OF IMPACT

Commercial

Client
+ value

Industrial

Value chain and operations
+ optimization

Plasma

Donors
+ experience
+ efficiency

R&D

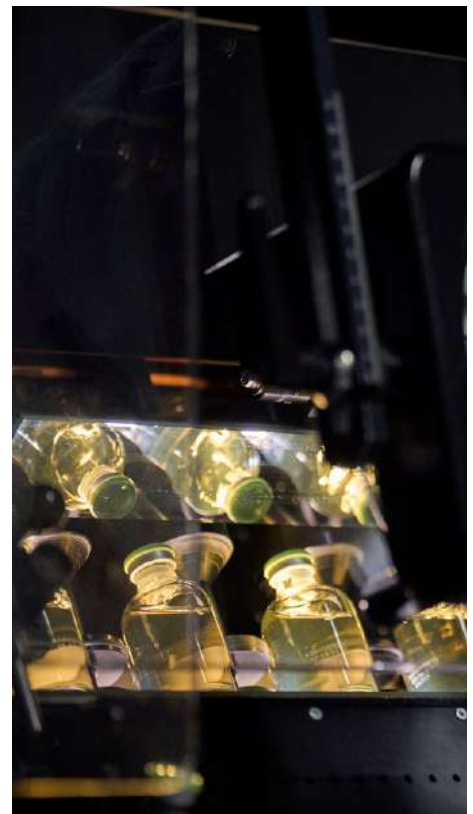
New sources of value

Quality

+ safety

Corporate

+ processes
+ employee experience



Harnessing the power of artificial intelligence

As a firm believer in the immense impact and business potential of artificial intelligence, Grifols continuously explores new AI solutions to maximize its manufacturing efficiency and sustainability, as well as enhance its R&D initiatives and other strategic areas. The main projects of 2023 have been:

AI systems to optimize industrial energy consumption

Grifols rolled out an AI application in its cooling system to monitor internal and external parameters and discover patterns to discern the optimal time to activate the system. Armed with this information, the company can perform a smoother start-up, leading to lower energy consumption.

Grifols began exploring AI solutions in 2021 with the aim of optimizing and improving its industrial energy consumption. The significant energy savings recorded in 2022 and 2023 moves Grifols closer to its objective of improving its industrial energy efficiency by 15% by 2030.

The company intends to build on this initiative and achieve an even better energy-management system by incorporating digital-twin technology in its manufacturing operations.

AI implementation in immunoglobulins production

Grifols implemented AI platforms in its Biopharma plants with the aim of optimizing its intravenous immunoglobulin (IVIg) manufacturing performance. These systems collect data from production processes, identify critical parameters and learn how variations affect the amount of protein obtained. Based on this information, the platform proposes new thresholds to achieve higher IVIg yields.

Agreement with Google to promote AI in R&D

Launched in 2022 through the Scientific Innovation Office, Grifols Innovation with Google Academy (GIGA) promotes innovation by fostering an organization-wide digital culture and mindset. Under this umbrella, Grifols will work together with Google to implement 12 AI-driven innovations aimed at accelerating and streamlining its R&D processes. These initiatives are expected to yield promising returns on investment and benefit numerous corporate areas, including Clinical Trials, Medical Affairs, Data Discovery, Drug Discovery and Biopharmaceutical Therapies.





Manufacturing innovation

Grifols works to advance the efficiency and sustainability of its production processes in line with its growth strategy. Leveraging its in-house engineering expertise and collaborations with other institutions and organizations, it continuously explores options to integrate new technologies, automated systems, digitalization opportunities, AI and new materials. The following were among its core projects in 2023.

Virtual modeling of process bioreactors to boost plasma protein yields

In collaboration with the Barcelona Super Computing Center, Grifols is working to model the reactors used in the precipitation of the diverse protein fractions¹, with the aim of improving the purity of the paste per fraction and achieving higher plasma-protein yields.

Development of a new sterile filling machine

In the production of biological drugs, maintaining sterile conditions for the dosing and filling phase is critical. While considered a global industry standard, Grifols' system was initially designed to process small formats of up to 100 milliliters, or large formats of up to 500 milliliters. The new machine processes formats from 50 ml to 400 milliliters, offering greater flexibility.

Optimizing plasma logistics operations with SAS

Grifols developed and implemented a Supervised Aggregation System (SAS) to incorporate RFID (radio frequency identification) technology into its clients' plasma logistics operations. This system, fully integrated with the customer's donor database, improves traceability and reduces operating costs by enabling real-time wireless readings in its logistics operations.

1. Fractionation is the process of separating proteins from human plasma. In the blood products industry, Cohn fractionation is the most widely used, entailing the precipitation and subsequent separation of pastes rich in different protein groups (fractions).



We promote internal innovation and collaborations with third parties to make our production processes more efficient and sustainable.

Research collaborations and support

Sponsorship of ISR Program

Grifols' Investigator-Sponsored Research (ISR) advances scientific knowledge of plasma proteins by supporting pre-clinical and clinical research.

\$7.5M

allocated to research over the past 5 years to complement public-sector investments



More information



Grifols Scientific Awards and research grants

These distinctions recognize innovative proposals developed to enhance people's health, well-being and quality of life.

€4.7M

over the last 5 years toward scientific awards and research grants



More information

Scientific journal specialized in plasma

Grifols was a key contributor in creating *Plasmatology*, the first scientific journal dedicated to plasma science. This trailblazing publication aims to become a global industry reference by featuring the most relevant and rigorous research, from basic research to clinical applications. The journal has open access and indexed in a range of scientific databases.

34

articles published since its March 2021 launch



***Plasmatology*: SAGE Journals**

Grifols Chair for the Study of Cirrhosis and Albumin

Grifols created the Grifols Chair for the Study of Cirrhosis in 2015 to promote research and awareness of liver disease, with an emphasis on cirrhosis. A private initiative with a global reach, the Chair forms part of the European Foundation for the Study of Chronic Liver Failure (EF-Clif). Prof. Vicente Arroyo serves as the president of EF-Clif and holder of the Chair, whose executive board includes a Grifols representative.

€14M

invested over the last 5 years in liver disease research



More information



Grifols ESG

Grifols follows a holistic approach to address environmental, social and governance factors in order to reduce our carbon footprint and generate a positive effect in our regions of operations.

E

Environmental

At Grifols, caring for people means caring for their environment. This drives our commitment to reducing our environmental footprint and actively fighting climate change.

S

Social

Our social impact approach is focused on our employee base, global healthcare systems and society as a whole.

G

Governance

Grifols aligns its management structure to accelerate the company's performance and simplify its corporate governance.

ESG

Environmental

Grifols aspires to minimize the environmental impact of its operations through efficient resource management and a solid commitment to sustainable development. The company's environmental commitment is based on three key cornerstones: the climate, promoting the circular economy and protecting biodiversity.

OUR ROADMAP



- Reduce greenhouse gas emissions per unit of production*
- Increase energy efficiency per unit of production
- Consume all electrical energy from renewable sources
- Accelerate decarbonization by reducing business trips and employee travel
- Implement more circular economy measures throughout the business life cycle
- Protect biodiversity through the Grifols Wildlife Program

2050: NET ZERO EMISSIONS*

AWARDS AND RECOGNITIONS



THREE KEY PRIORITIES

CLIMATE ACTION

Accelerate decarbonization in our operations

CIRCULAR ECONOMY

Minimize our environmental impact

BIODIVERSITY

Promote biodiversity and conservation on natural areas



*Scopes 1 and 2.

Environmental management at Grifols

A cross-cutting and comprehensive approach



Eco-efficiency

- Integration of environmentally sustainable criteria into the design of new projects, products and services, and review of existing ones.
- The R&D departments of ISO 14001-certified companies and Grifols' engineering departments with oversight for engineering projects explore the most eco-efficient alternatives in new products and projects, and review of existing ones.
- Application of Grifols' "Guidelines for the Design of Containers and Packaging with Environmental Criteria".



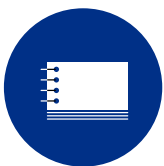
Prevention

- Routine review of preventive measures to mitigate the possible impact of environmental risks.
- Periodic emergency drills at certified production plants to simulate emergency response to environment-related incidents.
- Specific employee training.



Legislative compliance

- Implementation of legislative monitoring systems and regular compliance audits in certified companies.



Proactivity: short- and long-term action plans

- Six environmental commitments for Grifols 2030 Agenda.
- Commitment to net zero emissions by 2050 (scopes 1 and 2).
- Commitment with SBTi signed in 2023* for the 2024 approval of targets with 2030 deadlines.
- 2023-2026 Corporate Environmental Program.



Environmental communication and awareness

- Boost communication channels with main stakeholders.
- Internal and external communication procedures.
- In 2023, more than 2,400 hours were allocated to training, education and awareness-raising activities on environmental management and preservation. This included environmental training for the entire workforce on waste management, water use, electricity use and other issues.



More information and details at Science Based Targets Initiative (SBTi)

We strive to find alternatives to reduce the impact of our products throughout their life cycle

Product quality and safety are a top priority at Grifols, including their presentation in the most environmentally-sustainably packaging. To this end, the company performed a study in the European market comparing glass packaging to plastic bags for 100 mL format albumin, taking into account all phases of the life cycle analysis (LCA).

The study was conducted in collaboration with Grup Carles and the UNESCO Chair of Life Cycle and Climate Change ESCI-UPF in line with the ISO 14044 standard and using Gabi LCA software. After normalizing the results, the nine most relevant impact categories were analyzed in depth, as well as the water scarcity indicator.

While widely considered more harmful to ecosystems, plastic bags were found to have a lower environmental impact than glass vials, scoring higher in all impact categories analyzed. The change in the product's packaging reduces its carbon footprint, leading to a 55% reduction in water consumption and a 23% improvement in climate change overall.

By way of example, supplying 10,000 units of albumin (20%) in 100 mL doses in plastic bags instead of glass vials avoids 655 kg of CO₂e emission and 355 m³ of water consumption. This is equivalent to driving 3,930 km in a mid-range car and taking 3,500 five-minute showers.



A continually evolving internal regulatory system

Grifols endeavors to implement best practices to fulfill its commitments and address the needs of a changing environmental landscape, including the ongoing review of environmental and energy regulations.

Policies

SUSTAINABILITY POLICY: Establishes the organization's core environmental and social responsibility principles and commitments, and serves as a framework for their full integration into the business model.

ENVIRONMENTAL POLICY: Defines Grifols' guidelines, principles and commitments in order to monitor and minimize its environmental impact.

CLIMATE ACTION POLICY: Approved in 2023, this establishes Grifols' concrete climate-action commitments.

ENERGY POLICY: Updated in 2023, this policy outlines the core objectives in Grifols' Environmental Management System, including eight key commitments to minimize energy demand and promote the use of renewable energies.

BIODIVERSITY POLICY: Approved in 2024, it defines the necessary commitments to respect and promote biodiversity, offering a comprehensive view of Grifols' efforts to protect biodiversity in all areas of operation and at every stage of the value chain.



Environmental certifications

Grifols has an ISO 14001-certified Environment Management System for its main production companies to identify and comply with all applicable environmental legislation; recognize the environmental impacts of its processes and products; implement preventive and corrective measures; and establish objectives to boost its environmental performance.

This comprehensive system includes the Corporate Environment Manual, which offers an organization-wide framework for Grifols' environmental management.

All certified companies and those in the process of certification have an environmental committee led by their respective senior management team. This committee is the most important decision-making body in terms of defining environmental guidelines and assuring the correct execution and maintenance of the Environment Management System, including the allocation of requisite human and economic resources.

By the end of 2023, 73% of Grifols' total production was manufactured in ISO 14001-certified plants, and 70% of manufacturing employees worked in certified plants.

Grifols prioritizes the certification process of its manufacturing plants by starting with those with larger production output and progressively taking steps to certify those with smaller production volumes and/or a lesser environmental impact. All certified plants are audited by TÜV Rheinland, an independent certification body.

Grifols also ensures its buildings and facilities are designed with sustainability in mind.

In 2023, Grifols continued to work towards LEED (Leadership in Energy and Environmental Design) certification for its production facilities in Montreal, Canada. LEED is the world's largest scale rating system for sustainable buildings.

In 2023, Grifols was awarded a A- rating by the Carbon Disclosure Project (CDP) Climate Change, regaining the score received in 2021. The world's leading environmental reporting platform, the CDP annually assesses companies' climate change corporate strategies and performance. Grifols participated in the CDP Water Report in 2023 in alignment with its commitment to transparency with its diverse stakeholders.

	Management		Sustainably designed and eco-efficient facilities		
	ISO 14001	ISO 50001	Certification LEED*	GREEN GLOBES**	ZERO WASTE TO LANDFILL***
SPAIN	<ul style="list-style-type: none"> All manufacturing, engineering, logistics and commercial companies 		<ul style="list-style-type: none"> Corporate headquarters in Barcelona 		
U.S.	<ul style="list-style-type: none"> Biopharma's Clayton (NC) Facility Raleigh (NC) offices Diagnostic facilities in Emeryville (CA) 		<ul style="list-style-type: none"> Clayton (NC) office building Clayton (NC) raw materials warehouse 	<ul style="list-style-type: none"> Clayton (NC) Purification and filling plant Clayton (NC) fractionation plant 	<ul style="list-style-type: none"> Clayton (NC) production plant
CANADA			<ul style="list-style-type: none"> Fractionation plant and albumin New Montreal production plant (under construction to meet LEED requirements) 		
BIOTEST		<ul style="list-style-type: none"> Dreieich (Germany) production facilities 			

* Leadership in Energy Efficiency and Environmental Design Laboratories (UL)

** Green Globes, certified by the Green Building Initiative

*** Zero Waste to Landfill awarded by Underwriters

Environmental governance and climate change action

Grifols' Board of Directors establishes a range of commitments to reduce environmental and climate risks, in addition to approving the corporate risk policy, sustainability policy and other policies related to the environment, climate action, energy and biodiversity. The Environmental Policy is signed by Grifols' CEO.

The Executive Committee oversees Grifols' environmental performance and disclosures, including climate-change indicators and actions, and analyses of related risks and financial impacts.

The Sustainability Committee, Sustainability Steering Committee and Environment Committee drive and direct the implementation of the environmental objectives, as well as those associated with climate change and biodiversity defined in Grifols' Sustainability Master Plan and environmental programs.

The Chief Industrial Services Officer (CISO) serves on the Executive Committee and Environment Committee, responsible for regularly reporting the status of Grifols' environmental performance and climate-change issues to the CEO. The CISO also approves the energy policy, environmental program, and allocation of economic and human resources to meet environmental objectives.

Finally, the Corporate Risk Committee, which reports to the Board of Directors, is responsible for developing the risk management model and managing its most relevant risks, including those related to the environment and climate change.



A strong governance leading the management of environmental impacts, risks and opportunities.



A global organization to manage environmental risks

As an organization with a vast global reach, Grifols spearheads broad-based efforts to control, prevent and manage environmental risks. All Grifols' ISO 14001-certified facilities have robust management systems to minimize and mitigate environmental risks, including those derived from its operations (anthropogenic activity) and those produced by nature (natural), such as extreme weather and climate events.

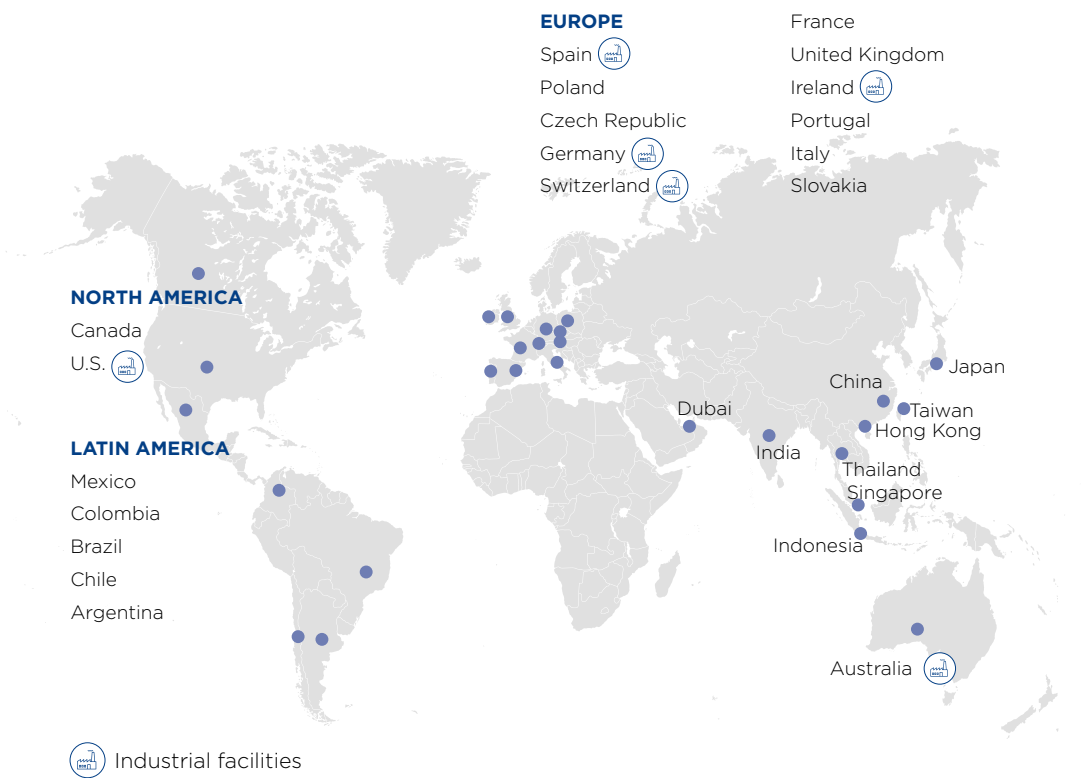
Each facility has concrete self-protection plans that stipulate the necessary actions in the event of an environmental emergency and the teams responsible for their implementation.

Everyone involved in environmental risk management receives relevant training in accordance with Grifols' continuous development strategy.

Provisions and guarantees for environmental risks

Grifols' civil liability insurance covers accidental environmental pollution, defined as the disturbance of the natural state of the air, water, soil, flora or fauna (or any other situation legally deemed as environmental pollution) caused by emissions from its facilities as a result of accidental, sudden and unforeseen events. This insurance policy covers all Grifols' companies, production facilities and offices in all its regions of operation.

In 2023, no relevant economic sanctions were issued in relation to adverse environmental impact.



CORPORATE DEPARTMENT

SUBSIDIARY COORDINATORS

ENVIRONMENTAL COMMITTEES

ENVIRONMENTAL TEAMS

1

Spain

18

Mexico
Brazil
Chile
Poland
Czech Republic
Germany
Switzerland
France
United Kingdom

11

Ireland
Portugal
Italy
Japan
China
Hong Kong
Thailand
Singapore
Australia

4

U.S. (3)
Spain

Resources allocated to environmental management and climate change

Grifols allocated significant resources to bolster its environmental performance in 2023, helping the company make further inroads on its 2023-2026 Environmental Program objectives despite the global economic downturn of recent years.

Total environmental resource allocation in 2023 fell by 4% compared to 2022 in order to optimize and contain investments, leading to a 43% drop in investments channeled toward environmental assets. Expenditures increased by 9%.



Driving sustainable growth through strategic environmental investments and operational enhancements.



More details of resources allocated to environmental action, see the final section of “Environmental “.

2023-2026 Corporate Environmental Program

Grifols' 2023-2026 Corporate Environmental Program addresses three fundamental areas: climate change, circular economy and biodiversity, establishing specific objectives and initiatives for each.

2023-2026 Corporate Environmental Program		DEGREE OF COMPLIANCE ACTIONS AT 2023 YEAR END
Climate Change		
<p>Reduce carbon emissions by 60,000 tons per year through renewable energy production and eco-efficiency measures (Scope 1 and 2)</p>	<p>RENEWABLE ENERGY</p> <p>Sign PPA (Power Purchasing Agreement) agreements for the purchase of 169,000 MWh of renewable electricity per year in Spain and the U.S. <i>Reduction of more than 56,960 metric tons of CO₂e per year.</i></p> <p>Execute on-site renewable energy generation projects with a total capacity of 500 kW. <i>Annual reduction of 132 metric tons of CO₂e .</i></p>	
	<p>INCREASED ENERGY EFFICIENCY</p> <p>Apply artificial intelligence measures in chilled water control systems. Energy savings of 4,170 MWh/year. <i>Reduction of more than 1,333 metric tons of CO₂e annually.</i></p> <p>Implement measures to reduce heating consumption for hot water generation in production. Energy saving in heating 3,300 MWh/year. <i>Reduction of more than 598 metric tons of CO₂e per year.</i></p> <p>Improve energy efficiency in industrial refrigeration systems by centralizing the glycol generation circuits at -20°C and 0°C. Energy savings of more than 3,500 MWh/year. <i>Reduction of more than 525 metric tons of CO₂e per year.</i></p> <p>Apply energy efficiency measures in cooling towers. Electric energy savings of 990 MWh/year. <i>Reduction of 149 metric tons of CO₂e per year.</i></p>	
	<p>Apply energy optimization measures in Diagnostic facilities in Barcelona (Spain): buildings, water treatment circuits for injection and air treatment systems in production areas. <i>Energy savings of more than 600 MWh/year.</i> <i>Reduction of 95 metric tons of CO₂e per year.</i></p>	
	<p>Recover the biomethane generated in the new treatment plant for use as fuel in steam boilers. <i>Energy savings of 450 MWh/year.</i> <i>Reduction of 80 metric tons of CO₂e per year.</i></p>	
	<p>Apply energy optimization measures in -30°C plasma storage facilities. <i>Electrical energy savings of more than 120 MWh/year.</i> <i>Reduction of 33 metric tons of CO₂e per year.</i></p>	39.78%
	<p>Changes in the plastic bags forming machines for intravenous solutions to reduce electricity consumption. <i>Energy savings of 180 MWh/year.</i> <i>Reduction of 26 metric tons of CO₂e emissions per year.</i></p>	
	<p>Implement energy saving measures by installing LED technology, window blinds and renovate cold storage technology. <i>Electricity savings of 74 MWh/year.</i> <i>Reduction of 25 metric tons of CO₂e per year.</i></p>	
	<p>Implement cost-saving measures by installing LED lighting. <i>Reduction of 18 metric tons of CO₂e per year.</i></p>	
	<p>Progressive replacement of electric motors with more efficient models. <i>Energy savings of 0.1 MWh/year.</i> <i>Reduction of 0.02 metric tons of CO₂e per year.</i></p>	
	<p>Conduct energy efficiency audits.</p>	
	<p>Reduce CO₂e emissions caused by refrigerant gas leaks by replacing them with others with a lower Lower Global Warming Potential (GWP) refrigerants.</p>	
	<p>Obtain LEED certification for new buildings. <i>Reduction of 149 metric tons of CO₂e per year.</i></p>	
	<p>Maintain or increase remote working options at all Grifols facilities where feasible.</p>	
	<p>Maintain and when possible increase the use of video calls to reduce the need for air travel.</p>	
	<p>Reduce carbon emissions in tons/km in leasing car fleet by incorporating environmental measures in the contract.</p>	
<p>Reduce carbon emissions from supply chain transportation through agreements with operators.</p>		
<p>Reducing frequency of waste service transportation by optimizing storage. <i>Reduction of 1.2 t metric tons of CO₂e per year.</i></p>		

39.78%

Minimize carbon emissions in business trips, employee travel and waste service transportation

2023-2026 Corporate Environmental Program		DEGREE OF COMPLIANCE ACTIONS AT 2023 YEAR END
Circular economy		
Reduce water consumption by more than 85,000 m ³ per year	Reduce water consumption for services. <i>Reduction of more than 46,000 m³ per year.</i>	
	Reduce water rejection generated in water treatment for production purposes. <i>Reduction of more than 39,000 m³ per year.</i>	
Wastewater discharge reduction parameters	Reduce chemical oxygen demand (COD) discharged to wastewater by 240 mg/L by treating more effluents with high organic load in the biological treatment plant. <i>Reduction of 123 tons per year.</i>	
Maintain “zero waste to landfill” certification	Maintain “Zero Waste to Landfill” certification.	
Reduce the amount of waste generated by 1,800 tons per year	Reduce waste generation by installing an ethanol distillation tower. <i>Reduction of 1,785 metric tons per year.</i>	41.64%
	Reduce the amount of plastic waste generated in waste and raw material conditioning. <i>Reduction of 75 metric tons per year.</i>	
	Reduce the amount of cardboard waste generated in plasma storage and reagent conditioning. <i>Reduction of 5 metric tons per year.</i>	
	Reduce single-use cups in cafeteria. <i>Reduction of 2 metric tons per year.</i>	
Increase consumption of recycled material	Implement the use of recycled cardboard in packaging material.	
Biodiversity		
Establish biodiversity protection programs in Grifols’ natural areas and other areas of influence	Protect the biodiversity of the natural area located within Grifols’ facilities by maintaining the Wildlife Habitat Council (WHC) certification.	100%
	Protect the biodiversity of our areas of influence through agreements with external entities: <ul style="list-style-type: none"> - Rivus Foundation for the conservation of river systems and their heritage. - Associació Sèlvans for the protection of a centennial forest of recognized ecological value. 	



Access to the 2023-2026 Corporate Environmental Program

More details on progress and compliance with environmental commitments related to the SDGs: “Sustainability and Human rights”.



Climate action

Grifols' commitment to climate action is driven by the Board of Directors.

In its pursuit to help protect the environment, Grifols sets targets to effectively reduce atmospheric emissions; assess its impact on climate change, identifies risks and opportunities; and develops a policy and strategy to reduce impacts and leverage opportunities.







Grifols' commitment to climate action is driven by the Board of Directors.

The impact of climate change on Grifols

In 2023, Grifols updated the figures regarding risks and opportunities identified in 2019 in line with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). Parallel to this, it redefined the specific metrics and targets to quantify and manage each climate risk and opportunity, based on four key dimensions: Governance, Risk Management, Strategy, and Metrics and Objectives.

Furthermore, it is analyzing its ability to surpass TCFD recommendations in its four broad areas, while continuing to integrate relevant climate-related risks in its current decision-making process and strategic planning, including assumptions and targets.

	Risks and associated financial impacts	Key indicators
	1. Reduced availability of water resources <ul style="list-style-type: none"> Increased operational costs derived from water consumption as a result of higher price per m³. Income reduction due to a decline in production capacity as a result of water supply cuts. Increased operating costs due to the transfer of production to plants not affected by this risk. 	Water consumption (m ³) Water costs (€) per system Production capacity (liters of plasma in Biopharma and sales in Diagnostic)
	2. New legal requirements related to reducing GHG emissions <ul style="list-style-type: none"> Increased investment to offset carbon footprint in the event of non-compliance with decarbonization targets. 	Carbon footprint / Atmospheric emissions (tCO ₂ e) Carbon price (€/tCO ₂ e)
	3. Variation in the availability of resources <ul style="list-style-type: none"> Reduced income due to lower plasma collection in the donation centers. 	Revenue per liter of plasma (€/L) Number of days closure at primary donation centers in the last year
	4. Transition to low-emission technologies <ul style="list-style-type: none"> Increased investment to replace the most polluting technologies used in production processes. 	Electricity consumption (MWh) Electricity costs per plant (€) Natural gas consumption (MWh) Natural gas costs per plant (€) Residual price of replaced technology (€)



More details on "Risk Opportunities Management related to Climate Change": Grifols corporate website at www.grifols.com

The impact of climate change on Grifols

Governance

See section “Environmental Governance and Climate Change Action”.

Risks and opportunities

This involves updating the climate risk map and analyzing the qualitative and quantitative resilience of Grifols’ strategy based on a potential maximum rise of 2°C. A simulation of the climate scenarios proposed by the IPCC was carried out to reflect the SSP2-RCP4.5 scenario.¹ The exposure study included Grifols’ most relevant industrial facilities and plasma centers. The materialization time horizon, probability of occurrence, and inherent and potential residual impact were evaluated for the 29 detected climate risks.

While the risks and opportunities identified are still not significant, the company nonetheless reassessed the suitability of the specific management plans defined.

Strategy

Business optimization and innovation are cornerstones of Grifols’ corporate strategy. Both are underpinned by climate-change objectives, defined in the Corporate Environmental Program and promoted through climate-action and other policies. Climate risks and opportunities form an integral part of Grifols’ strategy and decision-making process.

Climate risks and opportunities have a direct impact on Grifols’ business and financial strategy and planning, especially in areas related to industrial activity, operations, products and services. For this reason, climate change is included in operational cost planning and capital allocations, mainly in terms of implementing eco-efficiency and emission reduction measures. Grifols fully complies with existing regulatory

requirements, implementing procedures to ensure compliance (EV-SOP-00004). The environmental management system of certified companies is audited every six months, with appropriate measures taken by Grifols environmental committees.

Metrics and targets

Grifols evaluates and monitors environmental targets² attained and their impact on mitigating relevant physical risks and leveraging key opportunities. Regarding the linkage between compensation policy and performance indicators, the energy manager has incentives tied to the increase in renewable energy through Power Purchase Agreements (PPAs). Every year, Grifols participates in the Carbon Disclosure Project (CDP),³ which assesses the organization’s climate-action strategy, transparency and performance.

- (1) More details of the study conducted, including the specific list of climate risks under the SSP2-RCP4.5 scenario and specific impact: Corporate Responsibility Reports. www.grifols.com
- (2) More details and information on compliance with the Environment and Master Plans: 2023-2026 Corporate Environmental Program. Further details on the progress of environmental commitments related to the SDGs are available in the chapter on Sustainability and Human Rights.
- (3) Grifols’ Environmental CDP performance results can be accessed on www.grifols.com



Business optimization and innovation are cornerstones of Grifols’ corporate strategy.

Grifols is a member of high-profile business associations dedicated to fight climate change

The Biotechnology Innovation Organization (BIO) advocates for biotechnological solutions in four key areas: sustainable biomass production, promoting sustainable production, developing lower carbon products and improving carbon capture. Grifols also belongs to other global organizations such as MedTech Europe, Asebio and SIGRE, who prioritize climate change on their agendas.



More on partnerships: “About this Report”.

Emissions



204,564 t CO₂e Scopes 1 and 2
(market based)

33% reduction in CO₂e emissions intensity for Scopes 1, 2, and 3*

Grifols uses the GHG Protocol Corporate Accounting and Reporting Standard methodology to calculate its carbon footprint and identify the greenhouse gas emissions (GHG) generated by its business activity.

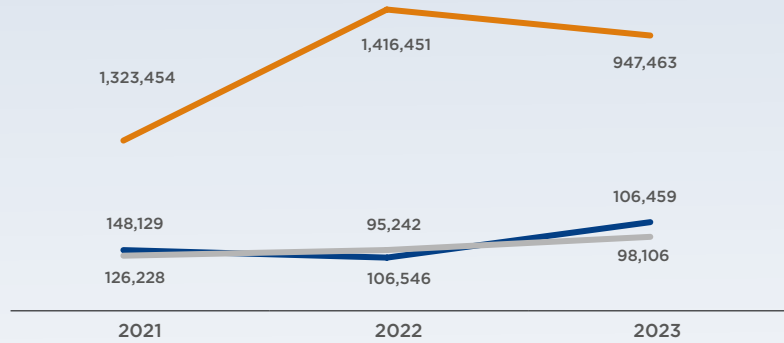
The data reported includes all Grifols' global facilities, as well as acquisitions in 2023 and commercial subsidiaries with more than 10 employees.

Since 2011, the company has published its Scopes 1 and 2 CO₂e emissions, and a thorough Scope 3 inventory since 2021, with a focus on the highest-priority categories. In this regard, the company has quantified and conducted regular screening and materiality assessments in line with GHG Protocol.

Grifols has defined decarbonization targets for Scopes 1, 2 and 3. Updated every three years, the Corporate Environmental Program outlines short-term intermediate decarbonization targets and milestones. Grifols has clear goals established in its 2030 Agenda, including efforts to reduce carbon emissions per unit of production or per business trip. Additionally, in 2023 Grifols committed to implementing near-term targets aligned with the Science Based Targets Initiative's (SBTi) 1.5°C goal.

* Decrease in relation to sales. Market-based emissions.

Evolution of Grifols' carbon emissions



● Scope 1 ● Scope 2 (Market-based) ● Scope 3

SCOPE 1

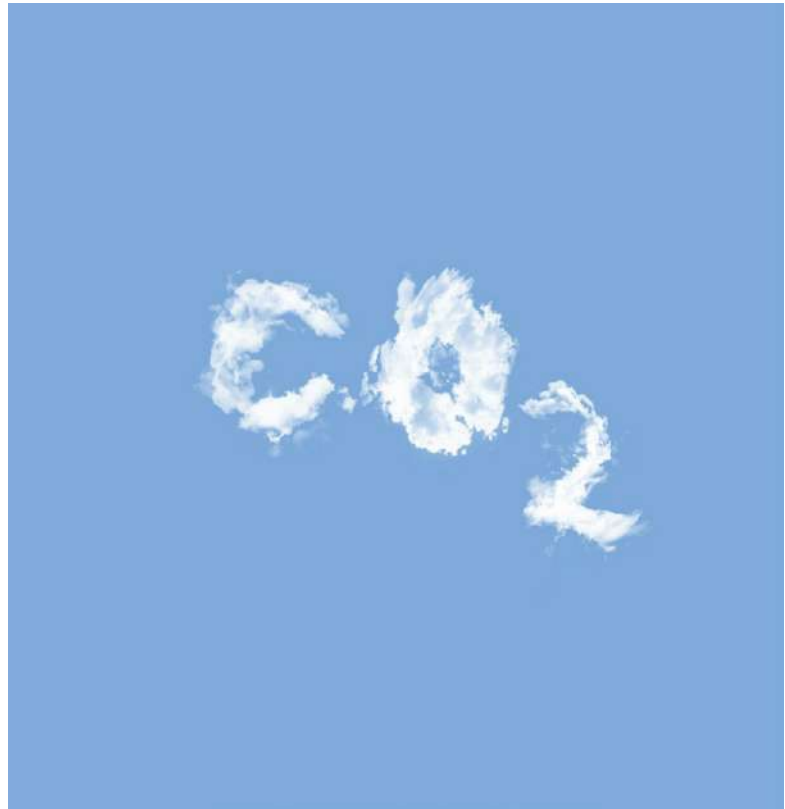
Direct emissions: generated by the business activity itself. Includes direct emissions generated by combustion sources or direct GHG emissions.

SCOPE 2

Indirect emissions: generated by energy production, mainly electricity, consumed by the organization.

SCOPE 3

Other indirect emissions: generated by other supplier companies throughout the life cycle of our products or services. Includes business trips, employee travel and commutes, and raw materials, among others.



More detailed information on carbon footprint calculation is available in the tables at the end of this section, including the breakdown by scope, methodology, and category.

Key impacts

- Scope 1 increased by 12% compared to 2022, reaching 106,450 tCO₂e due to the increased operational days of the cogeneration plant which has been operational throughout the year.
- Scope 2 emissions decreased by 8% (according to the market-based approach), reaching 98,106 tons of CO₂e, thanks to the increased use of renewable energy. However, if we applying the location-based methodology and excluding renewable energy efforts, emissions increase by 30%, reaching 136,237 tons of CO₂e, due to an improved accounting methodology.
- Scope 3 emissions decreased by 33% compared to 2022, totaling 947,463 tons of CO₂e. Category 1 (goods and services) remains responsible for over 50% of the emissions, followed by Grifols contracted transportation.
- By geographical areas, over 64%* of emissions originate in the United States, where 67% of Biopharma activity occurs. The remaining 36% is divided between Spain and the rest of the world (market-based).
- In all plants, atmospheric emissions of other pollutants such as NO_x, CO and SO₂, mainly generated by natural gas combustion in boilers and cogeneration engines, are below the established limits by the relevant environmental authorities. They are also below the legal limits established for VOCs in ethanol facilities.
- Grifols does not produce, import or export ozone-depleting substances (ODS).

* Scope 1 and 2

Action plan:
Bringing us closer to our goal of reducing GHG emissions by 55% per unit of production by 2030 with 2018 as base year

Cutting back on air travel

Air travel has continued to decline in 2023, down 33% from pre-pandemic levels (2019) although up 22% from 2022. The number of video calls made in 2023 was 38% higher than in 2019 and 5% higher than in 2022. These new ways of working have helped to minimize travel among Grifols' different locations.

Increase in remote work

In 2023, the number of employees working remotely increased by 5% compared to 2022 and by 525% compared to 2019, averaging 3,000 per day. In 2022, the flexibility policy regulated remote work options.

Optimizing logistics

Grifols has been working to optimize its plasma transport network in Europe since 2021 to minimize its environmental impact. The measures implemented to date have enabled the company to reduce its contracted transport services by more than 290,000 km.

These initiatives include adjusting the frequency of plasma collection routes in European workplaces; promoting full truckloads between plasma collection points, warehouses and the Barcelona manufacturing complex; increasing the storage capacity of plasma collection containers; and using larger U.S. pallets to optimize storage and transport, among others.

Intermediate products are now transported from the Clayton (North Carolina, U.S.) plant to the Dublin (Ireland) plant by sea instead of by air, helping to reduce CO₂e emissions by more than 3,400 t per year.

Minimizing the impact of employee travel

Grifols works to reduce the impact of emissions resulting from employee commutes. The Barcelona facilities offers various employee bus services to coincide with different shift times, while in North Carolina, Grifols co-funds a shared transport service.

In recent years, electric vehicle chargers have been installed in the main workplaces. The company is working on a global vehicle fleet policy to promote the use of low-emission vehicles.

Commitment to renewable energies

Grifols is reducing its emissions and increasingly relying on renewable energies, which now account for 37.7% of energy consumption. The goal is to reach 100% by 2030, which will require purchasing green energy and promoting new electricity-generation assets.

Grifols reinforced its commitment to renewable energies by taking out Power Purchase Agreements (PPAs) in the countries where the company has a major industrial presence. Grifols' Casa Valdés photovoltaic plant in Spain became operational in 2022 and was included in the 10-year PPA signed with RWE in 2021. The agreement included a purchase of 26 million kWh per year, which will avoid 5,200 t of carbon emissions.

In the U.S., more than 119 million kWh of electricity was consumed with guaranteed renewable energy, in Ireland more than 11.5 million kWh and in Germany 0.3 million kWh.

Energy sources: responsible consumption

TOTAL ENERGY CONSUMPTION

928

M kWh
+4% vs 2022

55% natural gas
44% electricity
1% other fuels
0% carbon

CONSUMPTION RELATIVE TO SALES

152,534

kWh/M€
-2% VS 2022

- Total energy consumption remained at similar levels to 2022, increasing by 4% due to higher production rates.
- The increase in sales over and above the increase in energy consumption represents a 2% reduction in consumption relative to sales.
- Progress is being made to optimize energy consumption at Grifols Biopharma facilities.
- The positive impact resulted in a 12% fall in consumption relative to production in the Biopharma and Plasma Procurement business unit.

Artificial intelligence to reduce our impact

Artificial intelligence (AI) is helping Grifols' facilities work more efficiently. Integrating this technology has led to a more than 15% drop in energy consumption in air conditioning in the production facilities at the Parets del Vallès (Barcelona, Spain) Diagnostic Unit. Air conditioning is one of the company's main sources of electricity consumption, and technology can offer ways of reducing it, which inspired the launch of the "Energy Efficiency Through AI" pilot project in 2022. The company is working to replicate this project at the production facilities in Barcelona and Clayton, North Carolina, which also consume significant energy in air conditioning.



Natural gas

Greater eco-efficiency in a context of productive growth



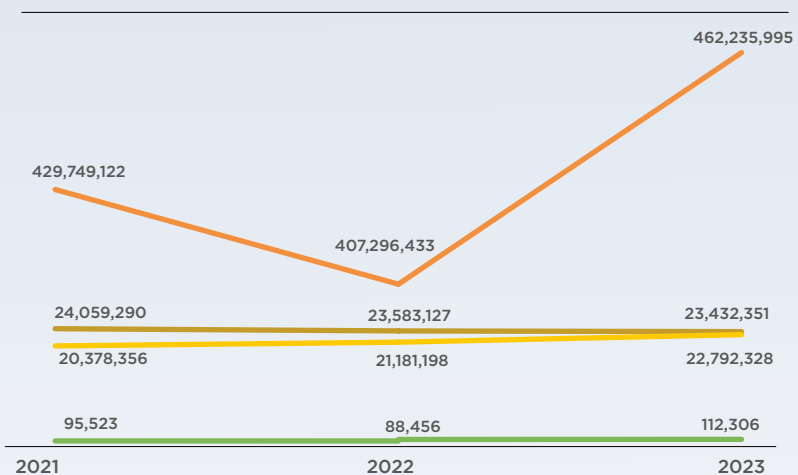
508 M kWh consumed

+13% vs 2022

Other fuels

Although to a lesser extent, Biopharma also consumes other fuels besides natural gas, including diesel, gasoline and propane to run its own generators, equipment and vehicles. This accounted for 4.6 million kWh of consumption in 2023. Additionally, some of Grifols' German facilities use district heating for hot water and heating. In 2023, this system consumed 10.4 million kWh. Grifols does not consume coal.

EVOLUTION OF TOTAL NATURAL GAS CONSUMPTION (MILLIONS DE kWh)



- Biopharma+ Plasma procurement
- Diagnostic
- Commercial affiliates
- Bio Supplies
- Others

Favorable impact of Biopharma

- Consumes 86% of all Grifols' natural gas usage.
- The 35 M kWh increase in absolute gas consumption is due to increased production rates in the cogeneration plant and accounts for a 4% rise in relation to sales and a 4% fall in relation to production*.

Diagnostic consumption remains stable

- Diagnostic consumption levels remains stable in absolute value and relative to production and sales.

Variations at country level

- In Spain, the rise in consumption is mainly due to increased activity at the cogeneration facility and an increase in Biopharma's production.
- U.S. up 6% mainly due to Biopharma plant, which increased production by 14%.
- In the rest of the world, there has been a slight increase in consumption due to production tests at both the Canadian and Irish facilities.

* In terms of consumption relative to production and sales, Biopharma includes the Plasma Procurement and Biopharma business units, which together would be comparable to the former Bioscience Division.



More details on natural gas consumption are included in the tables at the end of this chapter.



Electricity

Consumption is falling in a context of rising rates of production.

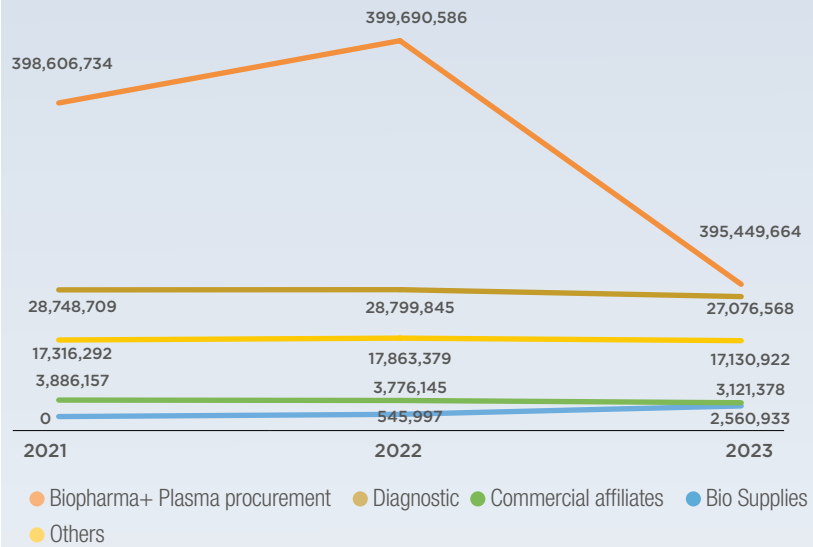
By 2030, 100% of the electricity consumed will come from renewable sources.



445 M kWh consumed

-1.2% vs 2022

EVOLUTION OF TOTAL ELECTRICITY CONSUMPTION (MILLIONS KWH)



Positive impact of Biopharma

- Consumed 63% of all electrical energy used
- Total consumption fell by 1%
- Down 9.1% relative to sales*
- Up 16.6% relative to production*

Diagnostic reduced total consumption

- 5.9% decrease for the second consecutive year
- 5.8% increase relative to production and sales

Variations at country level

- Down 2.6% in the U.S.
- Up 2.3% in Spain and the rest of the world due to the increase in production

* In terms of consumption relative to production and sales, Biopharma includes the Plasma Procurement and Biopharma business units, which together would be comparable to the former Bioscience Division.



More details on electricity consumption, see the tables at the end of this chapter.



Renewable energies

A key area of emphasis



34.3% of Grifols' total electricity consumption derives from renewable energy sources

2022: 26.4% 2021: 8.3%

13.6% Spain

78.6% United States

0.2% Germany

7.6% Ireland

Increase in electricity consumption from renewable sources

In 2023, Grifols consumed a total of 152.6 million kWh of renewable electricity, representing 34.3% of total electricity consumption.

Spain consumed 20.7 million kWh of renewable electrical energy

Roughly 20.2 million kWh of renewable energy came from the Casa Valdés photovoltaic park, included in the 10-year Power Purchase Agreement (PPA) signed with RWE in 2021. In 2023, 453,471 kWh of photovoltaic energy was generated at Grifols' own facilities for self-consumption in Barcelona and Murcia.

Grifols continues to pursue agreements to construct new photovoltaic park to increase the levels of renewable energy consumed in Spain and other European countries.

Driving renewable electricity consumption in the U.S. and Ireland

By region, 70% of the group's electrical energy is consumed in the U.S., home to several of its industrial complexes and the majority of its plasma donation centers. More than 119.9 million kWh of electricity was consumed with guaranteed renewable energy (80 million kWh in 2022), and more than 11.5 million kWh in Ireland. The German sales offices consume the remaining 340,000 kWh of renewable energy from guaranteed sources.

Renewable energy per source and country*

	PPA (Power Purchase Agreements) / kWh	Guarantees of origin / kWh	Own photovoltaic plants / kWh	Total / kWh
Spain	20,273,875	0	453,471	20,727,346
United States	0	119,999,113	0	119,999,113
Germany	0	340,000	0	340,000
Ireland	0	11,529,794	0	11,529,794
Total	20,273,875	131,868,907	453,471	152,596,253



Cogeneration

Enabling the production of electricity and heat for Biopharma

Biopharma's Barcelona facilities are equipped with a 6.1 MW cogeneration plant, which generates electricity sold back to the grid, as well as producing useful heat for Grifols' own facilities. This plant generated 40.6 million kWh of electricity in 2023, denoting a 47.2% increase over the previous year. The cogeneration plant was not yet fully operational in 2022. The useful heat recovered amounted to 30.4 million kWh.



9% of total electricity consumption is generated in the Barcelona facility's cogeneration plant



More details on consumption from the cogeneration plant, see the tables at the end of this chapter.



Circular economy

Grifols' environmental management is guided by the notion of the circular economy, which aims to reduce the consumption of raw materials, water and energy sources in the production cycle. The company prioritizes the efficient use of resources and works to reduce waste by focusing on the different stages in the product and services life cycle. The goal of this strategy is to embrace the transition to a low-carbon economy and minimize the impact on climate change.



Waste

- Residual waste recovery
- Energy recovery from waste
- Anaerobic digestion
- Zero Waste to Landfill initiative
- In-house wastewater treatment
- Minimization of atmospheric emissions



Raw Materials

- Rationalization of cardboard, plastic and caustic soda consumption
- Maximum utilization of raw materials
- Prioritizing local suppliers
- Route optimization



Design

- Environmental criteria in engineering projects
- Eco-design of equipment (diagnostics and engineering)
- Environmental criteria in R&D
- Packaging design



Production, Remanufacturing

- Water recovery systems
- Optimized water consumption
- Energy efficiency
- Renewable energy consumption
- Cogeneration plant
- LEED/Green Globes building certification



Recycling

- Recycling of recoverable waste
- Internal reuse of ethanol for production
- Recovery of intermediate products
- New biological products marketed by the Bio Supplies Business Unit



Collection

- SIGRE, Integrated Management System for drugs out of specification
- Management of electric and electronic equipment placed on the market



Consumption, Use, Reuse, Repair

- Reuse of ethanol in production
- Intermediate products: PEG + sorbitol
- Grifols Engineering machine manuals
- Equipment manuals (diagnostic)



Distribution

- Optimization of packaging
- Recycled/recyclable packaging materials
- Certification of transport companies
- Optimization of routes and means of transportation

Consumption of raw materials

Plasma is the main raw material consumed by Biopharma, accounting for more than 85% of Grifols' activity in terms of sales revenue. Ethanol, polyethylene glycol and sorbitol are primarily used in the fractionation and purification process of the different plasma proteins.

Through plasma fractionation, proteins with therapeutic properties are extracted and subsequently marketed by Grifols. This process involves subjecting the plasma to successive temperature, pH and ethanol concentration adjustments, each of which facilitates the precipitation of one of these proteins.

In the Diagnostic Business Unit, the main raw material is the plastic used in the production of its diagnostic cards (DG-Gel®), in addition to the base plates to manufacture auto-analyzers.



83% of the ethanol used in plasma fractionation is recovered for reuse in the same process



Maximum reuse of plasma

Most of the plasma deemed unsuitable for fractionation is marketed through Bio Supplies to produce diagnostic and analytical reagents for research purposes. By 2023, more than 140,000 liters of plasma had been sold, resulting in the annual reuse of 145 tons of raw materials and consequently, the same volume in waste reduction.

Once all plasma proteins for therapeutic purposes have been obtained, the remaining paste is disposed of as waste and managed according to its composition and country: anaerobic digestion for the production of biogas; composting; controlled landfill for non-hazardous waste; or autoclave treatment and subsequent landfill disposal.



Management of intermediate products in Biopharma

A solution of polyethylene glycol (PEG) and sorbitol is used to separate and obtain Flebogamma® DIF intravenous immunoglobulin. After use, this solution is concentrated at Grifols' Barcelona facilities and marketed to additive manufacturers for use in the cement industry. In 2023, approximately 18,500 tons of aqueous solution of polyethylene glycol and sorbitol were transformed into 6,175 tons of product that is sold as raw material for other uses.



Reduction of plastics in our production processes

The company implemented a number of measures in 2023 aimed at optimizing processes to minimize the use of plastics, which is among Grifols' top priorities. These included removing the polyethylene bag in each box of plasma archive samples, which saves 20,600 bags/year, equivalent to 0.642 t of plastic/year. It also modified the conditioning of the waste from ethanol production pastes to eliminate the use of plastic buckets, which have resulted in a saving of 75 tons of plastic per year.

At the Diagnostic Business Unit's production center in Australia, plastic gloves have been replaced by biodegradable gloves. Likewise, 55% of the gloves used in the U.S. plasma donation centers are biodegradable.



More details on main raw material consumption, see the tables at the end of this chapter



Water cycle

Grifols rationalizes water consumption in a context of industrial growth.

Cost-saving measures are implemented in 73% of production facilities.

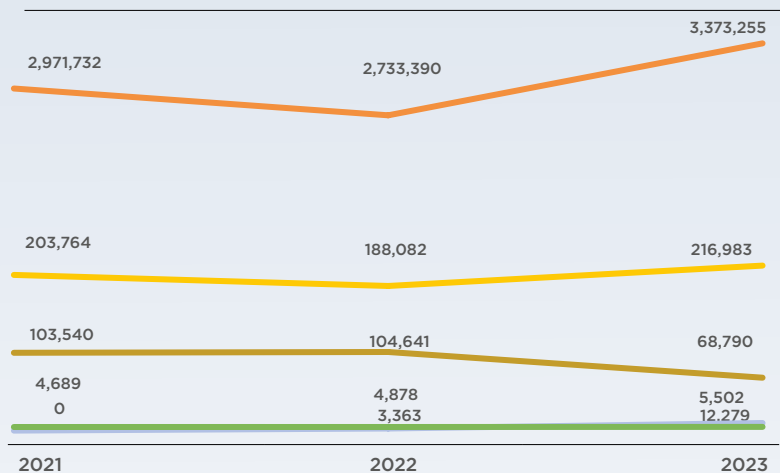


3.6 M m³ consumed

+21% vs 2022

Grifols operates in regions where water conservation is essential. The company incorporates water-saving measures into the design of new facilities in addition to implementing solutions in existing facilities. These include the recovery of clean water from production processes for use in auxiliary processes, the installation of automated cleaning systems (CIP) to reduce the amount of water used to clean reactors and equipment, and reduced consumption in water treatment systems such as reverse osmosis.

EVOLUTION OF TOTAL WATER CONSUMPTION (THOUSAND m³)



● Biopharma+ Plasma procurement
 ● Diagnostic
 ● Commercial affiliates
 ● Bio Supplies
 ● Others

Positive impact of Biopharma

- Accounted for 84% of the total water consumption
- Consumption rose by 8% at the Spanish facilities, well below the 19.4% increase in production. Figures for the production facilities rose 4.1% relative to production* and 13.4% relative to sales.

Diagnostic decreased consumption

- Fell by 34.3% in absolute value and relative to production.
- This decrease is due to the measures implemented, the production stoppage in Brazil.

We make rational use of water resources

- Water-stressed regions accounted for 20.1% of Grifols' water consumption, maintaining similar levels to those recorded in previous years.
- Of the total water consumed, 89.3% comes from the municipal network and the remaining 10.7% from wells located at the Barcelona production facilities.
- Water is extracted from wells under regulations set by the water basin management company, which controls all permits and water usage. Grifols monitors these extractions to ensure the company is well within the authorized limits.

*In terms of consumption relative to production and sales, Biopharma includes the Plasma Procurement & Biopharma business units Biopharma, which together would be comparable to the former Bioscience Division.



More details on water consumption are available in the tables at the end of this chapter

Wastewater and discharge management

Grifols adheres to all applicable national and local regulations and permits regarding the disposal and treatment of wastewater at its facilities. All wastewater is sent to local sewage systems where it is treated by municipal or regional facilities. Grifols' industrial plants pre-treat the water to suitably purify it before its disposal, and all are located in areas where the local authorities monitor water discharge. Manufacturing plants with environmental management systems and/or certified companies have instructions on how to prevent, control and monitor the quality of wastewater. Commercial offices and warehouses discharge wastewater into the municipal sewage system.

In 2023, 2.4 million m³ of wastewater was discharged to public sewers. In U.S. plants, stormwater is conveyed to public waterways including the Los Angeles River, Neuse River and San Francisco Bay. Approximately 34% of water is consumed in auxiliary processes such as cooling towers or incorporated into the product, while 66% is discharged to the sewer.

In 2023, the Barcelona and Clayton (North Carolina) facilities treated 849,191 m³ of wastewater using biological systems prior to discharge, representing 35% of the total discharge. Projects are underway to expand these treatments at both plants and in 2023, the new Clayton and Barcelona wastewater plants came into operation.

In water-stressed areas, the distribution of discharges corresponds to water consumption, with no significant variations from previous years. Chemical oxygen demand (COD) is the most significant discharge parameter. This is defined as the amount of organic and inorganic matter susceptible to oxidation. In 2023, 2,168 tons of COD were discharged, most of which corresponded to Biopharma's production facilities. In addition, 326 tons of suspended solids were discharged.

Grifols does not work with genetically modified organisms or with products capable of generating persistent organic compounds, and consequently, generates no discharge of this nature. The contribution of nitrogen or phosphorous to wastewater is insignificant since it comes mainly from sanitary and non-production-related discharges



34%

water incorporated into the product and used or consumed in auxiliary processes

Average value

66%

is discharged into the sewers

Average value

2.4 M m³

Total water discharge
+4.1%

35%

of Biopharma's wastewater is treated prior to being discharged

-14%

COD discharge

-9%

suspended solids discharge



More details of water consumption and discharges, see the tables at the end of this chapter

We treat discharged water

The anaerobic treatment plant at the Biopharma facilities in Barcelona was recently enhanced with UASB (Upflow Anaerobic Sludge Bed Reactor) technology. This treatment process is carried out in a highly efficient reactor which reduces 85% of the organic pollutant load in the absence of oxygen with minimal energy consumption, generating biogas of renewable origin. Once treated, this biogas is used as fuel for the plant's steam production boilers, thus reducing natural gas consumption and CO₂ emissions into the atmosphere. This facility will double the plant's current wastewater treatment capacity in order to reduce the current final discharge parameters or maintain them in the event of production increases.

Biopharma's North Carolina facility has a new wastewater treatment plant with the capacity to process up to 5,678 m³ per day. This facility is the largest treatment plant in Grifols' global facilities and reduces the organic load of treated water to 250 mg per liter, equivalent to that of a household. Today, with this new highly efficient plant in operation, the water treated by Grifols only contains 50 mg of organic load per liter, one-fifth of the total amount permitted.

Waste

Grifols' waste management strategy prioritizes waste prevention and reduction, and favors its recovery over landfill or incineration.



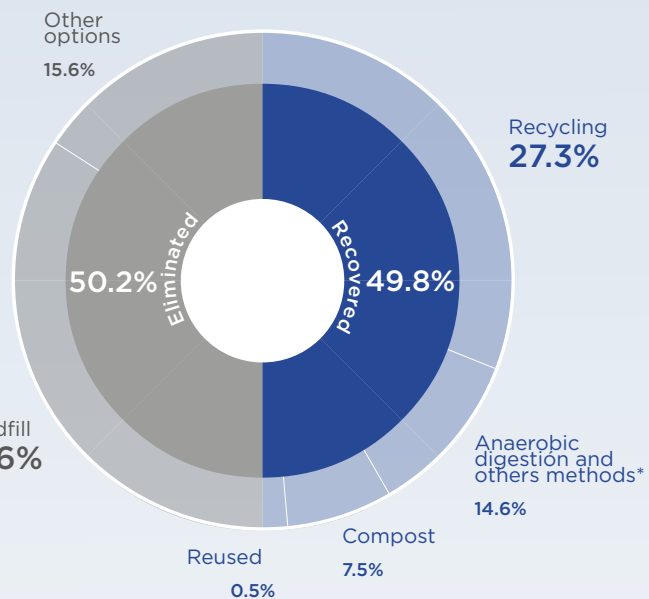
25,479 metric tons of recovered waste

50% of the total waste generated

Grifols continues to explore waste management treatments with recycling initiatives, anaerobic digestion, and material and energy recovery.

Biopharma's industrial facilities generated 21,067 tons of waste, up 26% over the previous year in line with an increase in production. The volume of waste from other facilities such as donation centers and offices amounted to 30,052 tons. General waste from donation centers has increased due to new data collection methods. In 2023, data is available directly from the supplier.

In 2023, 50% of Grifols' waste was not allocated for disposal, of which 8% was hazardous waste, representing 3.9% of the total, and 92 percent was non-hazardous. The 2023-2026 Environmental Program includes waste reduction targets, including a plan to install an ethanol distillation tower to reduce 1,785 metric tons of waste per year in Germany's facilities.



*Includes anaerobic digestion, other methods with energy recovery and by-products

We prevent 99% of our waste from reaching landfill

Biopharma's industrial facilities in North Carolina avoided 99% of waste from reaching landfill and used incineration with energy recovery for a maximum of 5% of its waste. With these results, the complex continued to hold the highest rating in the "Zero Waste to Landfill Gold Operations" certification.

In 2021, the facilities in Spain made headway in waste recovery by changing the final destination of a large part of general waste. This meant that all recoverable waste would be managed separately, and only waste that could not be recovered or recycled due to its composition and applicable legislation, would be sent to landfill or incinerated. This change has progressively reduced the amount of waste disposed of in landfills.

In 2023, waste directly sent to landfill was reduced by 50 tons compared to 2022. Waste is sent to authorized waste management for disposal.

In 2023, reports were requested from CHWMEG in the U.S., an independent auditor for waste disposal companies.



For more details on disposed, recycled and reused waste, see the tables at the end of this chapter.

Medicine waste management

Most Grifols products are used in hospitals, which have their own recycling and disposal criteria established by local health authorities.

Grifols products designed for domestic use are dispensed in pharmacies or by hospital suppliers, each of which has its own procedures regarding the safe collection and disposal of self-injectable devices. Grifols participates in various drug waste management programs.

- Spain: SIGRE program manages the collection of household medicine packaging and waste to ensure it is safely treated to protect the environment.
- United States: Pharmaceutical Product Stewardship Working Group (PPSWG) serves as a platform to organize and present science-based data on safe disposal practices for pharmaceuticals and implements industry efforts to raise awareness of appropriate disposal methods.

For medicines that end up not being marketed or returned, Grifols uses waste handlers who separate and classify medicine packaging (paper, cardboard, glass, plastics, etc.) to be recycled by specialized companies. The medicines themselves are disposed of through an authorized waste management company, using incineration methods and incineration with energy recovery.

Grifols' main products are plasma medicines for intravenous, intramuscular or subcutaneous administration in healthcare centers. The biological origin of plasma medicines limits their impact on the environment since waste is primarily generated from their containers and packaging, most of which can be recycled. The drug package leaflets indicate the correct waste management practices for country-specific legislation.



The Clayton plant received the “Zero Waste to Landfill” Gold-level certification in 2023.



More details on waste management, see tables at the end of this chapter.

Clayton awarded “Zero Waste to Landfill” certification for 5th consecutive year

The Clayton (North Carolina) plant was awarded the “Zero Waste to Landfill” certification for the fifth year in a row by Underwriters Laboratories (UL), achieving Gold status. This means that 99% of the waste it generates is not sent to landfill but recycled, composted, anaerobically digested or otherwise recovered using specific waste management techniques. This is an example of Grifols' Circular Economy Strategy aimed at reducing waste and pollution.





Biodiversity

Protecting biodiversity on Grifols-owned land through Grifols' Wildlife programs is one of the company's environmental priorities.

Grifols' Wildlife programs are focused primarily on launching various initiatives in the Clayton (North Carolina) protected natural area. A collaboration agreement for the conservation of two river basins in Catalonia (Spain) is also still in force.

Under its Environment Management System, Grifols assesses potential environmental risks at its U.S. facilities (Clayton), particularly its impact on biodiversity.

Natural protected area in North Carolina

Grifols owns over 121 hectares of forest adjacent to its production facilities in Clayton, North Carolina. This is an ideal habitat for many aquatic and terrestrial species and is certified by the Wildlife at Work and Corporate Lands for Learning programs, both of which were launched by the Wildlife Habitat Council (WHC).

Conservation projects* carried out in 2023 include:

- **Collaboration with local students** to help maintain the birdhouses for native bird species, contributing to nesting, breeding and shelter.
- **Continued protection of an extensive wooded area adjacent to Grifols' facilities** that had been earmarked for development, to preserve it as a habitat for wildlife and keep it as a recreational area for environmental education for the workforce. In 2023, bridges were installed to provide access

for disabled users and the trails were cleaned and maintained. Grifols contributes to preserving forest-dependent fauna and plant diversity and eliminating invasive species in the area.

- **Two "Year of the Trail" events were held in 2023**, welcoming around 100 people to take part in trail hikes.

Management of prairie flora and fauna has continued, including the installation of birdhouses for local birds and bats and the removal of non-native plant species. This contributes to preserving dependent fauna, plant diversity in the area and eliminating invasive species.

- **Improvement and maintenance of a pollinator garden for the development of five active hives.** In 2023, additional native fauna was planted in the garden and 35 Grifols employees were trained in the care of bees and hives. This contributes to raise awareness and maintain diversity.

* Includes the main projects carried out for each of the programs.



Grifols will reinforce its commitments to biodiversity protection through a policy to be approved in 2024.



We preserve **121+** hectares. equivalent to more than **150+** football fields

Main projects underway

Under these programs, several volunteer projects and activities are carried out throughout the year, aimed at protecting biodiversity and for educational purposes. There are currently six active projects:

Bluebird Boxes - Avian

Clayton WHC forestall - Forest

Clayton WHC meadow - Grassland

Clayton WHC Pollinator Garden - Landscape

Clayton WHC bee training for employee - Training

Clayton WHC wetlands and bodies of water - Wetlands and water bodies

Clayton Forest awarded GOLD certification by Wildlife Habitat Council

For the first time since 2008, Grifols was awarded the GOLD status conservation certification for the natural area surrounding the Clayton facility. This is the highest level awarded by the U.S. Wildlife Habitat Council in recognition of the company's staunch commitment to sustainability and efforts to protect biodiversity.



Conservation and preservation of river systems in Spain

In 2023, Grifols renewed its collaboration agreement with the RIVUS Foundation, dedicated to research, education and volunteer projects to promote the conservation of natural areas, particularly the Besòs and Tordera river basins. Grifols supports the Foundation's awareness programs in local schools in reflection of its environmental commitment and desire to give back to the community.

The projects launched in 2023 entailed environmental education, outreach and training for students and the general public. Some of the main highlights included:

Educating children on the importance of the river environment

The "Discover the river" program for the 2022-23 academic year included 15 activities, welcoming 5,432 students from 90 schools in 33 towns located on the Besòs and Tordera river basins.

Raising awareness of the importance of the Tordera river basin

The RIVUS Observatory's Environmental Education, Communication and Training Program (PROECA) is aimed at educational centers, and includes programs to teach sampling methodologies to schoolchildren and other initiatives at the university level. In 2023, 600 people benefited from these offerings.

Sergi Mingote Academic Paper Award

This award is given in recognition of outstanding research work on water or river systems carried out by high school and vocational training students. To date, more than €2,000 have been awarded in prize money.

The importance of river basin restoration

"H2O Connecta: Environmental Education, Outreach and Training on Water and River Systems" is a project aimed at connecting the general public with knowledge of their local rivers. Over 350 people participated in conferences and workshops, guided tours and the traveling exhibition in 2023.

Protection and preservation of the “Grifols Centennial Forest”

In 2023, Grifols signed a sponsorship agreement with the Associació Sèlvans, which works to preserve natural forest heritage considered particularly unique and valuable, and occupy a minimum of 5% of the finest forest area in Catalunya, Spain. Grifols' support will span 2023 and 2024 with three main objectives: preserve the “Grifols Centenary Forest” as a natural environment to promote people's health and well-being; offer a home and refuge for extraordinary biodiversity; and model positive action in the face of the climate crisis.

The “Grifols Centennial Forest” is an area in danger of being designated for commercial logging and therefore in urgent need of protection. The 40-hectare forest is located in the Garrotxa Natural Volcanic Park about 100 kilometers from Grifols Barcelona facilities.

A preliminary custody agreement ensures its preservation for the time-being and opens up the possibility of a long-term conservation (minimum 25 years).

Grifols has developed several initiatives through this sponsorship to raise awareness on the need to preserve the natural environment. These include co-organizing Grifols 2023 World Environment Day; launching training programs, such as a country walk for employees and their families to foster greater knowledge of the natural environment and its biodiversity; and designing a forestry itinerary and adapting it to provide forest therapy, among others.



Grifols supports initiatives to preserve high-value natural forest heritage.

Tree sponsorship in Germany

Employees from Grifols' donation centers in Germany commemorated World Environment Day by donating to the “Ecken Wecken” Foundation and participated in a tree sponsoring project near its headquarters in Leipzig. They also helped plant flowers around the trees, all in an aim to improve biodiversity.

Bee conservation in Ireland

In 2023, Grifols partnered with the Irish Bee Project to support environmental conservation and help protect biodiversity at its main site in Ireland. This collaboration targets the preservation of Ireland's indigenous bees and pollinators for future generations. The project involved establishing a bee sanctuary at Grifols' Dublin site, providing bees with a secure environment, featuring custom-built nests and appropriate plant life.

As pollinators, bees play an essential role in our ecosystem, contributing to the growth of trees, flowers and other plants, and foster the development of complex, interconnected ecosystems. This fosters a balanced ecosystem in which diverse species coexist.



To contribute to biodiversity protection, Grifols promotes collaboration with NGOs and local associations.

Environmental expenses and investments

ENVIRONMENTAL EXPENSES			
In thousands of euros	2023	2022	2021
Waste management	21,290.00	17,544.51	13,236.70
Water cycle	6,660.11	7,893.98	6,975.50
Reducing atmospheric emissions and energy	84.00	57.69	62.90
Others	0.00	290.63	367.20
Total	28,034.11	25,786.81	20,642.30

ENVIRONMENTAL EXPENSES - BIOTEST			
In thousands of euros	2023	2022	
Water cycle	1,594.00	0.00	
Reducing atmospheric emissions and energy	0.00	795.30	
Total	1,594.00	795.30	

ENVIRONMENTAL INVESTMENTS			
In thousands of euros	2023	2022	2021
Waste management	427.11	2,275.40	433.60
Water cycle	518.46	1,263.40	2,848.70
Reducing atmospheric emissions and energy	2,575.37	1,502.60	1,580.60
Others	1,253.39	3,331.00	2,500.30
Total	4,774.33	8,372.40	7,363.20

ENVIRONMENTAL INVESTMENTS - BIOTEST			
In thousands of euros	2023	2022	
Water cycle	0.00	0.00	
Reducing atmospheric emissions and energy	1,000.00	0.00	
Total	1,000.00	0.00	

Emissions

EMISSIONS												
%	2023	Spain	U.S.	RoW	2022	Spain	U.S.	RoW	2021	Spain	U.S.	RoW
Scope 1	106,459	31.5%	60.3%	8.2%	95,242	30.4%	61.9%	7.7%	148,249	21.9%	71.2%	6.9%
Scope 2 (Location-based)	136,237	11.3%	80.6%	8.1%	105,068	9.3%	83.5%	7.3%	150,277	4.5%	84.7%	10.8%
Scope 2 (Market-based)	98,106				106,545				126,228			
Scope 3	947,463	22.8%	53.0%	16.7%	1,416,451	16.9%	64.4%	18.8%	1,323,454	24.2%	71.2%	4.6%

EMISSIONS - BIOTEST										
%	2023	Germany	Spain	U.S.	RoW	2022	Germany	Spain	U.S.	RoW
Scope 1	18,300	94.7%	0.0%	0.0%	5.3%	12,283	99.4%	0.0%	0.0%	0.6%
Scope 2 (Market-based)	15,464	90.3%	0.0%	0.0%	9.7%	6,523	94.8%	3.1%	0.0%	2.1%
Scope 3	-	-	-	-	-	-	-	-	-	-

TOTAL EMISSIONS BY ORIGIN

Gross T CO ₂ e	2023	2022	2021
Scope 1	106,459	95,242	148,129
Natural gas	93,099	82,536	86,403
Fugitive emissions	10,131	10,749	59,406
Other fuel (gasoline, diesel and propane)	3,228	1,957	2,320
Scope 2 Location-based	136,237	105,068	150,276
Scope 2 Market-based	98,106	106,546	126,228
Electricity	134,357	103,322	147,975
Electricity (market-based)	96,226	104,800	123,927
District heating	1,880	1,746	2,301
Scope 3	947,463	1,416,451	1,323,454
Purchased goods & services	546,309	765,443	697,287
Capital goods	86,084	198,034	237,955
Fuel & energy related activities	54,536	56,971	52,666
Upstream transportation	156,333	216,062	172,501
Waste management	10,814	7,021	7,373
Business travel	20,432	22,780	10,062
Employee commuting	37,810	40,637	35,604
Upstream leased assets	16,119	21,860	14,347
Downstream transportation	Not relevant	Not relevant	Not relevant
Processing of sold products	Not relevant	Not relevant	Not relevant
Use of sold products	3,544	2,936	2,751
End-of-life treatment of sold products	6,278	4,065	2,581
Downstream leased assets	Not relevant	Not relevant	Not relevant
Franchises	Not relevant	Not relevant	Not relevant
Investments	9,205	80,643	90,327
Total including Location-based	1,190,159	1,616,761	1,621,858
Total including Market-based	1,152,027	1,618,238	1,597,810

TOTAL EMISSIONS BY ORIGIN - BIOTEST

Gross T CO ₂ e	2023	2022
Scope 1	18,300	12,283
Natural gas	16,345	11,424
Fugitive emissions	1,638	650
Other fuel (gasoline, diesel and propane)	317	209
Scope 2	15,464	6,523
Electricity (market-based)	15,464	6,523
District heating	-	-
Scope 3	-	-
Total	33,765	18,806

Refrigerant gas leaks

Absolute value (T)	2023	2022	2021
HCFC	0.44	0.23	0.63
HFC	3.08	4.06	15.70
Others	0.025	0.02	1.24

Refrigerant gas leaks - Biotest

Absolute value (T)	2023
HCFC	0
HFC	0.73
Others*	1.63

*It includes natural refrigerants: R744 (CO₂) and R290 (Propane)

OTHER EMISSIONS			
Absolute value (T)	2023	2022	2021
NO _x	71.5	59.31	74.14
CO	62.7	63.65	66.04
SO ₂	0.57	0.63	0.58

NO_x EMISSIONS INTENSITY			
T/NO _x /million euros	2023	2022	2021
Total Grifols	0.01	0.01	0.02

CO EMISSIONS INTENSITY			
T/CO/million euros	2023	2022	2021
Total Grifols	0.01	0.01	0.01

SO₂ EMISSIONS INTENSITY			
T/SO ₂ /million euros	2023	2022	2021
Total Grifols	0.00	0.00	0.00

CO₂e EMISSIONS INTENSITY			
T/CO ₂ e/million euros	2023	2022	2021
Total Grifols (Location-based)	195.46	283.51	328.77
Total Grifols (Market-based)	189.20	283.77	323.89

SCOPE 1+2 CO₂e EMISSIONS INTENSITY			
T/CO ₂ e/million euros	2023	2022	2021
Total Grifols (Location-based)	39.86	35.13	60.49
Total Grifols (Market-based)	33.60	35.38	55.62

CO₂e EMISSIONS RELATED TO TRANSPORTATION*			
	2023	2022	2021
CO ₂ transportation emissions (t CO ₂)	214,575	279,478	218,167
CO ₂ transportation emissions / sales (t CO ₂ / M €)	37.63	49.01	44.22

*Emissions from container transport, employee commuting and business travel have been considered.

Natural Gas

BY BUSINESS UNIT			
kWh	2023	2022	2021
Biopharma+ Plasma Procurement	462,235,995	407,296,433	429,749,122
Diagnostic	23,432,351	23,583,127	24,059,290
Others	22,792,328	21,181,198	20,378,356
Bio Supplies	363,976	2,989	0
Commercial affiliates	112,306	88,456	95,523
Total	508,936,955	452,152,203	474,282,291

BY BUSINESS UNIT - BIOTEST		
kWh	2023	2022
Plasma Procurement	3,751,543	456,548
Biopharma	77,568,277	50,916,230
Total	81,319,820	51,372,778

BY REGION			
kWh	2023	2022	2021
Spain*	176,029,667	143,376,530	168,964,411
U.S.	306,696,892	289,704,028	280,605,846
RoW	26,210,396	19,071,645	24,712,034
Total	508,936,955	452,152,203	474,282,291

*The consumption of natural gas from the cogeneration plant is included in Spain's overall totals

BY COUNTRY - BIOTEST		
kWh	2023	2022
Germany	78,954,414	51,237,535
Spain	0	0
U.S.	0	0
Rest of the World	3,471,836	60,705
Total	82,426,250	51,298,240

VALUE RELATIVE TO SALES			
kWh/million of euros	2023	2022	2021
Biopharma + Plasma Procurement	91,438	87,701	112,648
Diagnostic	34,960	35,131	30,881
Others	112,029	84,669	70,094
Bio Supplies	2,275	20	0
Commercial affiliates	-	-	-

VALUE RELATIVE TO SALES - BIOTEST		
kWh/million of euros	2023	2022
Plasma Procurement	91,114	13,602
Biopharma	176,470	166,198
Total	267,584	166,198

VALUE RELATIVE TO PRODUCTION			
kWh/Production index	2023	2022	2021
Biopharma + Plasma Procurement*	8.8	9.2	10.0
Diagnostic**	34,960	35,131	30,881
Others**	112,029	84,669	70,094
Bio Supplies**	2,275	20	-
Commercial affiliates	-	-	-
Total	83,585	79,287	96,143

Production index: * Liters of plasma: fractionated + equivalent / ** Sales

VALUE RELATIVE TO PRODUCTION - BIOTEST		
kWh/Production index	2023	2022
Plasma Procurement*	6.5	1.0
Biopharma**	42	154

Production index: * Liters of plasma: fractionated + equivalent / ** Sales

Electricity

BY BUSINESS UNIT			
kWh	2023	2022	2021
Biopharma+Plasma procurement	395,449,664	399,690,586	398,606,734
Diagnostic	27,076,568	28,799,845	28,748,709
Bio Supplies	2,560,933	545,997	0
Others	17,130,922	17,863,379	17,316,292
Commercial affiliates	3,121,378	3,776,145	3,886,157
Total	445,339,465	450,675,952	448,557,892

BY BUSINESS UNIT - BIOTEST		
kWh	2023	2022
Plasma Procurement	3,206,163	2,074,670
Biopharma	31,391,544	21,388,628
Total	34,597,707	23,463,298
Others	0	400
Total	34,597,707	23,463,698

BY REGION			
kWh	2023	2022	2021
Spain	94,846,417	92,681,455	93,187,332
U.S.	312,804,351	321,130,633	311,469,242
RoW	37,688,697	36,863,865	43,901,318
Total	445,339,465	450,675,952	448,557,892

BY REGION - BIOTEST		
kWh	2023	2022
Germany	32,250,734	22,279,317
Spain	0	5,186
U.S.	0	0
RoW	2,301,682	1,157,612
Total	34,552,416	23,442,115

VALUE RELATIVE TO SALES			
kWh/million euros	2023	2022	2021
Biopharma+Plasma Procurement	78,226	86,063	104,485
Diagnostic	40,396	42,902	36,900
Bio Supplies	16,010	3,738	0
Others	84,202	71,406	59,562
Commercial affiliates	-	-	-
Total	73,140	79,028	90,928

VALUE RELATIVE TO SALES - BIOTEST		
kWh/millon of euros	2023	2022
Plasma Procurement	77,499	61,812
Biopharma	70,156	69,816
Others	0	97
Total	147,655	131,725

VALUE RELATIVE TO PRODUCTION

kWh/production index	2023	2022	2021
Biopharma + Plasma Procurement*	7.5	9.0	9.3
Diagnostic**	40,396	42,902	36,900
Bio Supplies**	16,010	3,738	0
Others**	84,202	71,406	59,562
Commercial affiliates	-	-	-

Production index: * Liters of plasma: fractionated + equivalent / ** Sales

VALUE RELATIVE TO PRODUCTION - BIOTEST

kWh/Production index	2023	2022
Plasma Procurement*	5.6	6.3
Biopharma**	17	19

Production index: * Liters of plasma: fractionated + equivalent / ** Sales

RENEWABLE ELECTRIC ENERGY

	PPA (Power Purchase Agreements)	Guarantees of origin	Own photovoltaic plants	Total
Spain	20,273,875	-	453,471	20,727,346
EE.UU.	-	119,999,113	-	119,999,113
Germany	-	340,000	-	398,463
Ireland	-	11,529,794	-	11,529,794
Total	20,273,875	131,868,907	453,471	152,596,253

Water cycle

BY BUSINESS UNIT

m ³	2023	2022	2021
Biopharma+Plasma Procurement	3,373,254	2,733,390	2,971,732
Diagnostic	68,790	104,641	103,540
Bio Supplies	12,279	3,363	0
Others	216,983	188,082	203,764
Commercial affiliates	5,502	4,878	4,689
Total	3,676,809	3,034,354	3,283,725

BY BUSINESS UNIT - BIOTEST

m ³	2023	2022
Plasma Procurement	15,549	6,610
Biopharma	474,819	333,221
Total	490,368	339,831
Others	-	400
Total	490,368	340,231

BY REGION			
m ³	2023	2022	2021
Spain	961,208	884,304	866,181
U.S.	2,456,863	2,039,650	2,249,826
RoW	258,738	113,575	167,718
Total	3,676,809	3,037,529	3,283,725

BY REGION - BIOTEST			
m ³	2023	2022	2021
Germany		476,956	333,317
Spain		0	0
U.S.		0	0
RoW		12,646	6,447
Total		489,602	339,764

VALUE RELATIVE TO SALES			
m ³ /million euros	2023	2022	2021
Biopharma+Plasma Procurement	667	589	779
Diagnostic	103	156	133
Bio Supplies	77	23	0
Others	1,067	752	701
Commercial affiliates	-	-	-
Total	604	532	666

VALUE RELATIVE TO SALES - BIOTEST			
m ³ /million euros	2023	2022	2021
Plasma Procurement		368	197
Biopharma		1,065	1,088
Others		0	97
Total		1,433	1,382

VALUE RELATIVE TO PRODUCTION			
m ³ /production index	2023	2022	2021
Biopharma+Plasma Procurement*	0.064	0.062	0.069
Diagnostic**	103	156	133
Bio Supplies**	77	23	0
Others**	1067	752	701
Commercial affiliates	-	-	-

Production index: * Liters of plasma: fractionated + equivalent / ** Sales

VALUE RELATIVE TO PRODUCTION - BIOTEST			
m ³ /production index	2023	2022	2021
Plasma Procurement*		368	0
Biopharma**		1,065	1

Production index: * Liters of plasma: fractionated + equivalent / ** Sales

BY SOURCE AND WATER STRESSED REGIONS - 2023

Water consumption (m ³)	Total	By source		% of consumption in water-stressed regions*
		Groundwater	Third party water	
Biopharma + Plasma Procurement	3,373,255	262,471	3,110,784	19.1
Diagnostic	68,790	0	68,790	17.8
Bio Supplies	12,279	0	12,279	54.8
Others	216,983	130,386	86,597	34.9
Commercial affiliates	5,502	0	5,502	28.8
Total	3,676,809	392,857	3,283,952	20.1

BY SOURCE AND WATER STRESSED REGIONS - 2022

Water consumption (m ³)	Total	By source		% of consumption in water-stressed regions*
		Groundwater	Third party water	
Biopharma + Plasma Procurement	2,733,390	234,824	2,498,566	19.3
Diagnostic	104,641	0	104,641	24.7
Bio Supplies	3,363	0	3,363	100.0
Others	188,082	120,943	67,139	26.4
Commercial affiliates	4,878	0	4,878	41.0
Total	3,034,354	355,767	2,678,588	20.0

BY SOURCE AND WATER STRESSED REGIONS - 2021

Water consumption (m ³)	Total	By source		% of consumption in water-stressed regions*
		Groundwater	Third party water	
Biopharma + Plasma Procurement	2,971,732	217,785	2,753,947	18.9
Diagnostic	103,540	0	103,540	71.5
Bio Supplies	0	0	0	0.0
Others	203,764	115,989	87,775	0.2
Commercial affiliates	4,689	0	4,689	5.8
Total	3,283,725	333,774	2,949,951	19.4

BY SOURCE AND WATER STRESSED REGIONS - BIOTEST - 2023

Water consumption (m ³)	Total	By source		% of consumption in water-stressed regions*
		Groundwater	Third party water	
Plasma Procurement	15,896	0	15,896	0.0%
Biopharma	473,706	0	473,706	0.0%
Others	0	0	0	0.0%
Total	489,602	0	489,602	0.0%

BY SOURCE AND WATER STRESSED REGIONS - BIOTEST - 2022

Water consumption (m ³)	Total	By source		% of consumption in water-stressed regions*
		Groundwater	Third party water	
Plasma Procurement	15,896	0	15,896	0.0%
Biopharma	473,706	0	473,706	0.0%
Others	0	0	0	0.0%
Total	489,602	0	489,602	0.0%

*Areas with high and extremely high risk according to World Resources Institute

WASTEWATER DISCHARGE BY SOURCE AND STRESS AREAS - 2023

Water discharged (m ³)	By destination		By treatment		By region
	Total (public sewer system)	No internal treatment*	Biological systems prior to discharge**	% of discharged on water-stressed regions***	
Biopharma+Plasma Procurement	2,228,746	1,379,555	849,191		17.5
Diagnostic	37,799	37,799	0		32.3
Bio Supplies	12,277	12,277	0		54.8
Others	144,005	144,005	0		27.8
Commercial affiliates	4,696	4,696	0		43.4
Total	2,427,523	1,578,332	849,191		18.6

* Wastewater discharged into the sewer system with subsequent treatment of municipal services

** Internal pretreatment processes

*** Areas with high and extremely high risk according to World Resources Institute"

WASTEWATER DISCHARGE BY SOURCE AND STRESS AREAS - 2022

Water discharged (m ³)	By destination		By treatment		By region
	Total (public sewer system)	No internal treatment*	Biological systems prior to discharge**	% of discharged on water-stressed regions***	
Biopharma+Plasma Procurement	2,081,495	1,207,603	873,892		16.6
Diagnostic	90,680	90,680	0		24.4
Bio Supplies	3,363	3,363	0		100.0
Others	152,252	152,252	0		6.2
Commercial affiliates	4,875	4,875	0		41.0
Total	2,332,665	1,458,773	873,892		17.8

* Wastewater discharged into the sewer system with subsequent treatment of municipal services

** Internal pretreatment processes

*** Areas with high and extremely high risk according to World Resources Institute"

WASTEWATER DISCHARGE BY SOURCE AND STRESS AREAS - 2021

Water discharged (m ³)	By destination		By treatment		By region
	Total (public sewer system)	No internal treatment*	Biological systems prior to discharge**	% of discharged on water-stressed regions***	
Biopharma+Plasma Procurement	2,200,395	1,313,460	886,935		23.3
Diagnostic	88,043	88,043	0		67.9
Bio Supplies	0	0	0		0.0
Others	141,364	141,364	0		0.3
Commercial affiliates	4,687	4,687	0		6.0
Total	2,434,489	1,547,554	886,935		23.6

* Wastewater discharged into the sewer system with subsequent treatment of municipal services

** Internal pretreatment processes

*** Areas with high and extremely high risk according to World Resources Institute"

WASTEWATER DISCHARGE BY SOURCE AND STRESS AREAS - BIOTEST - 2023

Water discharged (m ³)	By destination		By treatment		By region
	Total (public sewer system)	No internal treatment*	Biological systems prior to discharge**	% of discharged on water-stressed regions***	
Plasma Procurement	15,896	15,896	0		0.0%
Biopharma	430,754	430,754	0		0.0%
Others	0	0	0		0.0%
Total	446,650	446,650	0		0.0%

* Wastewater discharged into the sewer system with subsequent treatment of municipal services

** Internal pretreatment processes

*** Areas with high and extremely high risk according to World Resources Institute

WASTEWATER DISCHARGE BY SOURCE AND STRESS AREAS - BIOTEST - 2022

Water discharged (m ³)	By destination		By treatment		By region
	Total (public sewer system)	No internal treatment*	Biological systems prior to discharge**	% of discharged on water-stressed regions***	
Plasma Procurement	15,896	15,896	0		0.0%
Biopharma	430,754	430,754	0		0.0%
Others	0	0	0		0.0%
Total	446,650	446,650	0		0.0%

* Wastewater discharged into the sewer system with subsequent treatment of municipal services

** Internal pretreatment processes

*** Areas with high and extremely high risk according to World Resources Institute

SUSPENDED SOLIDS DISCHARGED

	2023	2022	2021
Total (T)	326	357	428
Relative to sales (T/million euros)	0.053	0.06	0.09

COD DISCHARGED

	2023	2022	2021
Total (T)	2,168	2,525	2,731
Relative to sales (T/million euros)	0.36	0.44	0.55

Energy consumption and cogeneration plant

TOTAL ENERGY CONSUMPTION			
kWh	2023	2022	2021
Biopharma+Plasma Procurement	831,629,897	794,588,340	802,753,813
Diagnostic	50,553,569	52,435,934	53,238,663
Bio Supplies	2,925,893	549,477	0
Others	39,970,526	39,044,577	37,440,087
Commercial affiliates	3,679,067	3,871,545	4,015,725
Total	928,758,952	890,489,873	897,448,288

TOTAL ENERGY CONSUMPTION - BIOTEST		
kWh	2023	2022
Plasma Procurement	6,957,706	2,572,197
Biopharma	109,255,786	72,897,207
Others	0	0
Total	116,213,492	75,469,404

CONSUMPTION VALUE RELATIVE TO SALES			
kWh	2023	2022	2021
Biopharma + Plasma Procurement	164,510	171,095	210,421
Diagnostic	75,423	78,112	68,333
Bio Supplies	18,292	3,762	0
Others	196,463	156,075	128,780
Commercial affiliates	-	-	-
Total	152,534	156,152	181,923

CONSUMPTION VALUE RELATIVE TO SALES		
kWh/million euros	2023	2022
Plasma Procurement	168,628	76,635
Biopharma	247,290	237,947
Others	0	0
Total	415,918	314,582

COGENERATION PLANT			
kWh	2023	2022	2021
Natural gas consumed (kwh)	110,159,693	75,119,463	114,018,162
Total electricity generate (kwh)	40,656,130	27,618,042	41,712,040
Useful heat recoverd (kwh)	30,387,110	20,623,619	30,857,670

COGENERATION PLANT - BIOTEST		
kWh	2023	2022
Natural gas consumed (kwh)	17,440,542	13,199,091
Total electricity generate (kwh)	5,958,345	4,770,118
Useful heat recoverd (kwh)	9,174,840	6,759,322

Emissions savings have been calculated following the basis of the European Union Emission Trading Scheme EU ETS.

Waste management

GENERATED WASTE BY TYPE AND DISPOSAL METHOD ABSOLUTE VALUE					
T		Treatment	2023	2022	2021
Waste diverted from disposal	Hazardous waste	Energy recovered and by-products	722	673	579
		Reused	2	70	65
		Recycled	1,317	1,100	2,509
	Non-hazardous waste	Energy recovered and by-products	6,721	5,551	5,587
		Reused	256	231	258
		Recycled	12,614	12,930	13,376
Waste directed to disposal	Hazardous waste	Composted	3,847	2195	1,882
		Incineration (with energy recovery)	470	336	244
		Incineration (withou energy recovery)	50	609	19
		Landfill disposal	0	0	0
	Non-hazardous waste	Other disposal treatments	6,586	7053	5,416
		Incineration (with energy recovery)	11	0	12
		Incineration (withou energy recovery)	21	16	18
		Landfill disposal	17,674	13,097	14,129
		Other disposal treatments	827	1,091	855
Total			51,119	44,954	44,949

GENERATED WASTE BY TYPE AND DISPOSAL METHOD ABSOLUTE VALUE - BIOTEST				
T		Treatment	2023	2022
Waste diverted from disposal	Hazardous waste	Energy recovered and by-products	0	84
		Reused	0	0
		Recycled	0	0
	Non-hazardous waste	Energy recovered and by-products	0	36
		Reused	0	0
		Recycled	0	1
Waste directed to disposal	Hazardous waste	Composted	0	0
		Incineration (with energy recovery)	399	17
		Incineration (withou energy recovery)	9,340	19
		Landfill disposal	28	1
	Non-hazardous waste	Other disposal treatments	0,0	5,397
		Incineration (with energy recovery)	1,269	657
		Incineration (withou energy recovery)	443	99
		Landfill disposal	0	46
		Other disposal treatments	0	251
Total			11,554	6,608

GENERATED WASTE BY TYPE AND DISPOSAL METHOD RELATIVE VALUE

T/million euros	Treatment	2023	2022	2021	
Waste diverted from disposal	Hazardous waste	Energy recovered and by-products	0.12	0.12	0.12
		Reused	0.00	0.01	0.01
		Recycled	0.22	0.02	0.51
	Non-hazardous waste	Energy recovered and by-products	1.10	0.97	1.13
		Reused	0.04	0.04	0.05
		Recycled	2.07	2.27	2.71
Waste directed to disposal	Hazardous waste	Composted	0.63	0.39	0.38
		Incineration (with energy recovery)	0.08	0.06	0.05
		Incineration (withou energy recovery)	0.01	0.11	0.00
		Landfill disposal	0.00	0.00	0.00
	Non-hazardous waste	Other disposal treatments	1.08	1.24	1.10
		Incineration (with energy recovery)	0.00	0.00	0.00
		Incineration (withou energy recovery)	0.00	0.00	0.00
		Landfill disposal	2.90	2.30	2.86
		Other disposal treatments	0.14	0.19	0.17
Total		8.40	7.88	9.11	

GENERATED WASTE BY TYPE AND DISPOSAL METHOD RELATIVE VALUE - BIOTEST

T/million euros	Treatment	2023	2022	
Waste diverted from disposal	Hazardous waste	Energy recovered and by-products	0.00	0.12
		Reused	0.00	0.01
		Recycled	0.00	0.19
	Non-hazardous waste	Energy recovered and by-products	0.00	0.97
		Reused	0.00	0.04
		Recycled	0.00	2.27
Waste directed to disposal	Hazardous waste	Composted	0.00	0.39
		Incineration (with energy recovery)	0.01	0.06
		Incineration (withou energy recovery)	0.29	0.11
		Landfill disposal	0.00	0.00
	Non-hazardous waste	Other disposal treatments	0.00	1.24
		Incineration (with energy recovery)	0.04	0.00
		Incineration (withou energy recovery)	0.01	0.00
		Landfill disposal	0.00	2.30
		Other disposal treatments	0.00	0.19
Total		0.36	7.89	

ABSOLUTE VALUE BY BUSINESS UNIT

T	2023	2022	2021
Biopharma+Plasma Procurement	47,817	42,077	41,868
Diagnostic	1,322	1,143	1,035
Bio Supplies	358	99	-
Others	1,400	1,305	1,720
Commercial affiliates	222	330	327
Total	51,119	44,954	44,949

ABSOLUTE VALUE BY BUSINESS UNIT - BIOTEST

T	2023	2022
Plasma Procurement	586	181
Biopharma	10,823	6,325
Total	11,409	6,506

ABSOLUTE VALUE BY REGION

m ³	2023	2022	2021
Spain	5,759	5,287	5,702
U.S.	42,757	37,784	37,577
RoW	2,603	1,883	1,669
Total	51,119	44,954	44,949

ABSOLUTE VALUE BY REGION - BIOTEST

m ³	2023	2022
Germany	10,936	6,385
Spain	0	0
U.S.	0	0
Rest of the world	473	222
Total	11,409	6,607

Main materials consumed

MAIN MATERIALS CONSUMED - BIOPHARMA			
Absolute value (T)	2023	2022	2021
Sorbitol	1,400	1,164	1,163
Ethanol	2,652	3,225	2,730
Polyethylene glycol	2,318	1,720	1,749
Glass packaging	3,441	2,881	2,750
Total	9,811	8,990	8,392

MAIN MATERIALS CONSUMED - BIOPHARMA - BIOTEST			
Absolute value (T)	2023	2022	2021
Sorbitol	0.00	0.00	0.00
Ethanol	2,506	1,462	
Polyethylene glycol	0.00	0.00	
Glass packaging	284	218	
Total	2,790	1,680	

MAIN MATERIALS CONSUMED - DIAGNOSTIC			
Absolute value (T)	2023	2022	2021
Circuit boards (units)	20,890	27,463	40,344
PP Plastic Cards	363	300	279
Glass packaging	60	21	28
Plastic reagent packaging*	50,827	30	21
Red cell reagents (liters)**	0	266,803	275,435
PVC pellets, flat tubes and sheets	0	14	121

*Plastic containers from the San Diego plant have been added to the calculation

**The data taken into account in previous years corresponds to production and not to purchasing. Therefore, it is no longer considered for calculation in 2023.

MAIN MATERIALS CONSUMED - OTHERS			
Absolute value (T)	2023	2022	2021
PP	1,067	979	832
Glucose	112	185	148
Sodium chloride	281	210	208
Glass packaging	350	526	238
Total	1,810	1,900	1,426

ESG

Social

We advance social progress driven by a firm commitment to our employees, whose talent, effort and dedication are the motivating force behind our positive community impact.

OUR ROADMAP. GRIFOLS AGENDA 2030



- More training: increase annual training hours per employee
- Organization-wide training: boost the percentage of employees who take part in training activities
- Shared responsibility: increase the number of women in Grifols senior management
- Integration: incorporate more people with disabilities into the talent pool
- Equality: ensure an equal number of male and female candidates in internal promotion processes for managerial roles
- Employee turnover: decrease the overall rate below to the industry average
- Company commitment: increase the engagement rate per department
- Employee health and well-being: increase the number of Grifols organizations certified as “Healthy Company”
- Efficiency: reduce lost time injury frequency rate (LTIFR)
- Occupational health and safety: increase number of ISO 45001-certified work centers
- Expand social outreach and community investments
- Increase social investments in STEM scholarships for women
- More product and medical donations for emergency situations
- Boost investment allocation in the José Antonio Grifols Lucas Foundation
- Increase investment and scholarship funds for the Victor Grifols i Lucas Foundation

RECOGNITION AND PRESENCE IN INDEXES



TOP THREE PRIORITIES

OUR PEOPLE

Promote ongoing training, learning and talent development opportunities; advance inclusion and diversity efforts; create safe and healthy work environments

HEALTH SYSTEMS

Contribute to making global healthcare systems more sustainable and accessible

COMMUNITY

Elevate the multiplier effect of our activity in terms of job creation, socioeconomic impact and social benefits, among other areas











Our people: Grifols' greatest asset

People management at Grifols

Grounded on solid principles

	Employee development		Flexibility		Health & well-being
Equality		Dialogue		Diversity & inclusion	

We adhere to UN Global Compact labor principles



Pacto Mundial
Red Española

PRINCIPLE 3

We uphold the freedom of association and the effective recognition of the right to collective bargaining

PRINCIPLE 4

We support the elimination of all forms of forced and compulsory labor

PRINCIPLE 5

We support the effective abolition of child labor

PRINCIPLE 6

We support the elimination of discrimination in respect of employment and occupation

Policies, guidelines and management tools

- Global Recruitment and Selection Policy:** guarantees a systematic approach to recruitment, legal compliance and alignment with corporate values to ensure zero discrimination in the recruitment process based on age, marital status, disability, gender, family status, race, religion or sexual orientation.
- Occupational Health and Safety Policy:** focuses on the ongoing application of rigorous health, safety and risk-prevention criteria in the workplace, ensuring the active participation and fluid communication with all stakeholders.
- Mental Health Policy:** designed to prevent, protect and promote employee mental health and well-being, as well as support workers dealing with mental health issues. Grifols will conduct an organization-wide employee survey in the first quarter of 2024.
- Global Diversity and Inclusion Policy:** recognizes and values the contribution of people with different abilities, experiences and perspectives.
- Harassment Prevention Policy:** defines harassment as a form of discrimination and defines the types of behavior explicitly prohibited by the organization, underlining its commitment to providing a harassment-free workplace.
- Global Training Policy:** establishes training commitments and responsibilities, and offers a framework to develop and implement strategic and long-term employee development plans.
- “Flexibility for U” Policy:** extensive to all Grifols employees, it defines the criteria for remote work, additional flexibility measures and best practices in digital disconnection to promote better work-life balance.
- Corporate Internship Policy:** establishes and regulates the procedures and benefits for student interns at Grifols’ Spanish installations.
- Grifols Performance System (GPS):** annual assessment to ensure managers provide employees with adequate feedback on their professional performance and conduct, including core strengths and areas for improvement.



Employee policies are publicly available at www.grifols.com
 More information on the “Grifols Performance System” section.



At Grifols, we enhance the health and well-being of thousands of people thanks to the dedication of our team.



We manage our human capital by addressing the entire life cycle of our employees.

Our employee commitments

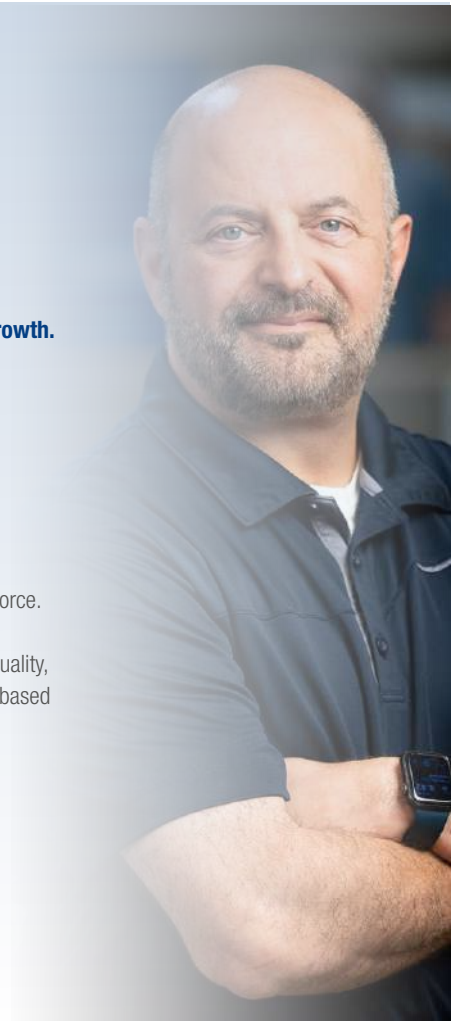
Grifols strives to promote equal opportunities, a diverse and inclusive talent pool, and the professional development of its employees. The company articulates this organization-wide commitment through a range of policies, guidelines and other management tools that reflect this organization-wide employee commitment.

8 commitments

1. Act in a responsible and sustainable manner while engaging Grifols teams.
2. Uphold diversity, inclusion and equal opportunity.
3. Ensure occupational health, wellness and safety.
4. Maintain open lines of communication.
5. Drive innovation by working as a team.
6. Offer training adapted to each employee.
7. Support a professional development model that detects both strengths and areas for growth.
8. Guarantee competitive compensation packages.

Priorities in 2023

- Continue to address the needs detected in the most recent global employee survey (2020) and Engagement Pulse Survey (2023).
- Boost competitiveness through the “Caring for You” program, designed for the entire Grifols workforce.
- Encourage employee development through online or in-person training or learning opportunities.
- Enhance employee experience to attract and retain the best talent while advancing in diversity, equality, inclusion and wellness, driven by a recently implemented wellness plan (2023), a U.S. and Spain-based engagement program and other actions.



4 core projects

Flexibility 
Trust & Care

- Trust and flexibility to continue promoting an optimal work-life balance

Wellbeing 
Health & Care

- Emphasis on the health and well-being of our employees

Recognition 
Care

- Program to recognize top contributors launched in 2022

Development 
Learning & Care

- Development initiatives with a long-term vision



These programs are described in greater detail later in the chapter.

We grow alongside our team



Our employee plans and policies advance equality, inclusion and diversity, evidence of our solid commitment to our workforce and creating high-quality employment opportunities.

Global workforce*:

23,741

58% women
42% men

Grifols: 21,144 employees

Biotest: 2,597 employees (53% women – 47% men)

*Total employee pool including Grifols and Biotest



Committed to job creation

6,246

employees

99% permanent contracts

52% of employees are 30-50 years old

We promote equality**

63%+ promotions correspond to women

67% of new hires are women

41% of directors are women: **172**

47% of managers are women: **595**

One of the world's best workplaces for women according to Forbes

** Biotest not included – increase in relation to 2021

We promote diversity

92

nationalities

Promoting minorities in the U.S.

+African American:
21% in 2023
22.3% in 2022

+ Hispanic:
25% in 2023
23.2% in 2022

Recognized as a leading supporter of Hispanics by the Hispanic-Latino Professionals Association 2023

Spain and ROW

3.7% of our workforce is composed by people with disabilities

Grifols' workforce in 2023

At December 31, 2023, Grifols' employee pool (including Biotest) stood at 23,741 people, denoting a 10% year-on-year decline. This decrease forms part of the company's operational improvement plan, announced in the first quarter of 2023. In this regard, the company expressed its intention to promote open dialogue and positive negotiations, as well as prioritize reorganization and hiring freezes to minimize the impact on employees.

In 2023, the firm's workforce fell by 1% in Spain to 4,181 people and by 17% in the United States to 13,918 people, while increasing by 2% in the rest of the world, including Biotest.

On March 31, Grifols' labor force reduction plan (ERE, expediente de regulación de empleo) came to an end. The company reduced the number of affected people to 51 following fruitful discussions with employees' legal representatives.

In the U.S., the company carried out an employment optimization plan to boost efficiency in its plasma donation centers. Approximately 2,000 U.S. employees were affected under the plan, which also entailed the reduction of managerial positions from seven to four categories, outplacement services and additional employee benefits.



Grifols' talent pool included 23,741 employees at the end of 2023.



In times of change, we remain committed to our employees

As part of its operational improvement plan, Grifols adopted several measures to optimize plasma costs and operations, streamline corporate functions, and modify its organizational structure that impacted its employee pool. While faced with difficult decisions, the company made it a priority to help affected employees successfully transition to new employment opportunities, as well as provide them emotional and professional support.

As part of these efforts, Grifols offered personalized counseling and outplacement services with training sessions on interview techniques, salary negotiation, professional development and other competencies.

Diversity and inclusion

Grifols made significant strides on its Strategic Diversity and Inclusion Plan in 2023. Implemented in 2021, the plan includes development and awareness activities to promote gender equality, the inclusion of people with disabilities and the representation of minorities, as well as a multicultural and multigenerational workforce.

For Grifols, diversity is a core engine in driving innovation and developing new ideas as evidenced in the three core objectives of its Diversity and Inclusion Policy:

1. Reflect the diversity in Grifols' communities of operation.
2. Continuously foster diversity and inclusion in Grifols' corporate culture.
3. Position Grifols as a global benchmark of diversity and inclusion.

In 2023, Grifols introduced the option of including gender pronouns in its corporate email signatures. Gender options were also expanded on job applications, which now include male, female, non-binary or non-declared options. In celebration of International LGBTIQ+ Pride Day, the company imparted training sessions in the U.S. and Spain on the importance of inclusive language, with the participations of over 500 employees.



Grifols promotes innovation through a diverse employee pool.

Taking pride in our diverse workforce

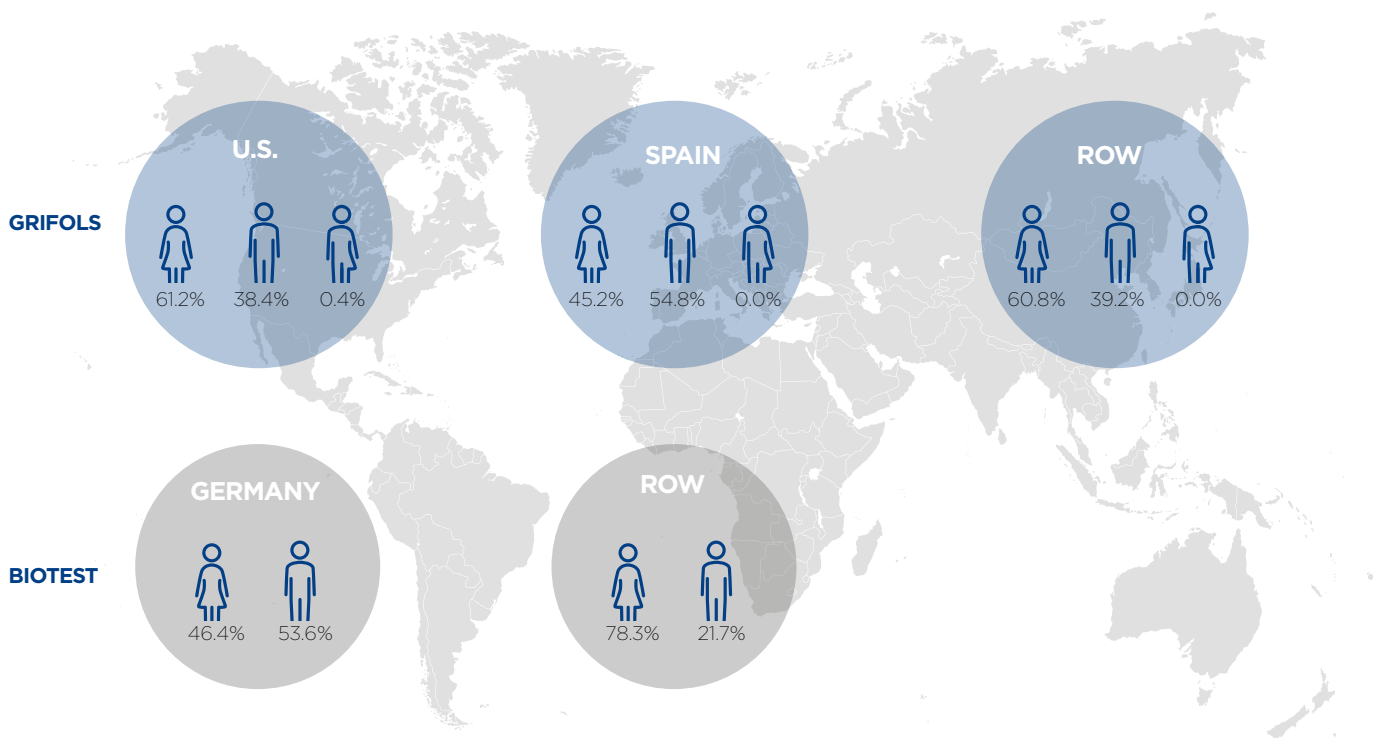
Grifols continued its efforts to increase ethnic representation in its U.S. workforce. Globally, it enhanced its international communications to provide greater visibility for celebrations such as Black History Month, Hispanic Heritage Month, Veteran's Day, International Day of Persons with Disabilities (global), International Women's Day (global) and International LGBTIQ+ Pride Day.

		FOCUS		ACTIONS
		U.S.	Spain + ROW	
2021	Increase the representation of minorities		Bolster inclusion of people with disabilities	<ul style="list-style-type: none"> • Commitment of top management • Inclusive leadership • Review of people management policies and processes • Corporate culture and communication
2022	Promote intergenerational work values		Promote intergenerational work values	<ul style="list-style-type: none"> • Comprehensive training • Promotion of intergenerational initiatives • Awareness and educational campaign • Information on benefits
Interculturality				
<ul style="list-style-type: none"> • Promotion of in-house events on interculturality in Germany, Ireland and Spain • Development sessions on leading multicultural teams 				
Disability				
Spain:				
<ul style="list-style-type: none"> • Events with foundations for people with disabilities • Roll-out of DisJobs, a job search platform for people with disabilities • Specific training initiatives 				
U.S.:				
<ul style="list-style-type: none"> • Participation in job fairs • Creation of community groups to foster inclusion • Training sessions on disabilities 				
2023	Bolster inclusion of people with disabilities		Promote interculturality	

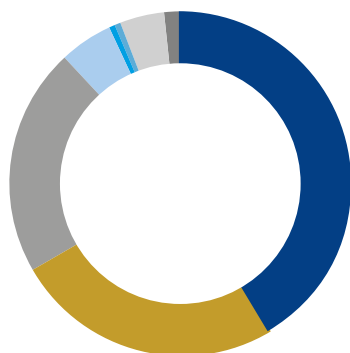
Diversity in Grifols

	GRIFOLS			BIOTEST	
	2023	2022	2021	2023	2022
Number of nationalities	92	94	98	56	48

Gender diversity by country



RACIAL DIVERSITY IN THE U.S. - 2023



● Caucasian	41.3%
● Hispanic	25.3%
● African American	21.0%
● Asian	5.9%
● Hawaiian /Other Pacific Islander	0.4%
● Native American /Native Alaskan	0.7%
● Two or more races	4.0%
● Unspecified	1.5%



More details and tables on the composition of Grifols' workforce by fiscal year are available at the end of this chapter.

Anti-discrimination principles and actions

The company has zero tolerance for any type of harassment or discrimination. In 2023, its affirmative action plans translated into 67 measures, compared to 110 in 2022 and 96 in 2021.

Grifols' development plan features prevention training activities such as courses delivered as part of the Equal Opportunity and Grifols Ethics Line, among others. Both courses are mandatory for Grifols employees.

In 2023, the company received 55 incidents of discrimination reports out of 21,144 employees, compared to 36 incident reports in 2022 out of 23,947 employees, and 52 incidents in 2021 out of 23.234 employees. All complaints were thoroughly investigated and evaluated. In Biotest, there have been 0 reports of discrimination-related incidents in both 2023 and 2022.

While none were deemed discriminatory in legal terms, the company took active measures to cultivate a discrimination-free workplace by imparting training and awareness sessions.

Grifols has a specific procedure to protect employees who report instances of discrimination through the Grifols Ethics Line.



More information: "Corporate Governance" chapter and Grifols Ethics Line

Grifols adheres to:

- International Labour Organization (ILO) principles, created to promote social justice, human rights and the recognition of core labor standards.
- Principles of equal opportunity and non-discrimination in employee recruitment and hiring processes.
- U.S. Department of Labor's Office of Federal Contract Compliance Programs (OFCCP) regulation, which requires active measures to ensure equal employment opportunity and prevent discrimination based on race, gender, religion, age, sexual identity, disability and other factors.

Zero tolerance for harassment

Harassment is a form of discrimination. Established in 2021, Grifols Harassment Prevention Policy aims to eliminate any offensive verbal, physical or visual behavior and actions directed at employees on the basis of gender, color, race, ethnicity, religion, national origin, age, disability, pregnancy, sexual orientation, gender identity or expression that create an intimidating, offensive or hostile work environment or undermine employees' professional performance.

Translated into 11 languages and adapted to local regulations, this policy reflects Grifols' commitment to three fundamental pillars:

1. Guarantee of a non-harassment workplace.
2. Fair treatment of employees based on mutual respect.
3. Cultivation of a workplace culture accepting of individual differences.

The Harassment Prevention Policy outlines specific conducts prohibited by the organization, as well as escalation processes and disciplinary measures in the case of violations.

The aspects contained in the policy are reinforced by employee training. Both factors are essential to prevent, correct and discipline any behavior that violates the policy.



Training in Grifols Harassment Prevention Policy

5,100+
people

Integrating people with disabilities

Grifols is committed to employing people with disabilities, and only adopts alternative measures when their employment is technically or organizationally infeasible, as defined by the General Disability Law applicable to private- and public-sector Spanish organizations.

In the U.S., Grifols complies with the employment provisions of the Americans with Disabilities Act (ADA), a federal law designed to prevent discrimination and provide equal opportunities for people with disabilities.

Under its Strategic Plan for Diversity, the company formed teams in Ireland, Germany and Spain to attract diverse talent and enhance the employee experience of people with disabilities.

Highlights in 2023 included:

- Heightened Grifols' presence in specialized forums, university collaborations and partnership to identify and incorporate diverse talent.
- Improved communication and adaptation of the employment platform to ensure accessibility.
- Delivery of employee training sessions and development programs on inclusion of people with disabilities for recruitment managers in the U.S. and Spain.
- Development of a plan for participation in conferences and publication in specialized forums in North America to promote diversity.
- Collaboration with different foundations and organizations to develop specific events co-led by Grifols: TEB Group.
- Creation of steering committee in the U.S. to review and improve the company's inclusion performance.



Grifols' strategic diversity plan includes efforts to integrate people with disabilities in its workforce.

We promote universal accessibility

Grifols takes steps to ensure universal accessibility for people with disabilities. When a person with a disability is hired, the company adapts their work station and environment. Grifols complies with all legal regulations in its new buildings and installations and adapts existing structures whenever necessary, applying the principles of accessibility, including the elimination of architectural barriers.



Employees with disabilities in Grifols

785

people

648 in the U.S., 82 in Spain, 54 in Germany and 1 in Ireland

EMPLOYEES WITH DISABILITIES

	2023	2022	2021
Grifols	785	899	772
Biotest	67	59	

Equal opportunity plans

Grifols' equal opportunities plan for men and women is extensive to its entire Spanish workforce. Its implementation was negotiated with employee representatives in compliance with Spain's regulatory framework.

The plan includes 41 gender-equality measures including efforts to guarantee equal pay and opportunities in recruitment processes and internal promotions, and ensure harassment-free workplaces, among others. In force until 2026 and publicly available on REGCON, the plan led to women representing 63% of promotions in 2023.

In its first year, the plan focused on employee communications and a benchmarking of the current situation. In turn, the company created a communication channel and appointed of an equality agent, and led awareness initiatives on the value of equal opportunity between men and women in the workplace.

Among the actions carried out were online and in-person training workshops, imparted to 56% of Grifols' workforce in Spain as of December 31, 2023.

In 2023, the company negotiated an updated action protocol and measures to address on-the-job harassment, sexual harassment, gender-based harassment, gender, sexual orientation and other instances of workplace aggression. In addition, actions stemming from the employee wellness plan were framed from a gender perspective.

For other geographical regions, Grifols applies the principles of equal opportunities defined in the Global Diversity and Inclusion Policy.



In 2023, 63% of promotions were allocated to women as part of Grifols' equal opportunities plan.

A holistic understanding of equality

Grifols works on several fronts to promote gender equality within the organization and beyond. Among its broad-based efforts, the company continuously reviews its promotion processes to detect opportunities for improvement; ensures the use of inclusive language in its internal communications; supports initiatives to boost women's participation in STEM; and participates in volunteer programs to increase the employability of women at risk of social exclusion.

Internally, the company works to embed equality throughout the organization by implementing and analyzing gender metrics (among other diversities) in its talent development programs and work climate surveys.

Grifols' affirmative action plan includes an internship program in Spain for women with STEM profiles. In 2023, the program incorporated seven female interns in two departments with a lower presence of women: software and engineering. At the close of this report, one had recently joined as a permanent member of Grifols' staff.



WOMEN IN GRIFOLS



58%
of Grifols' workforce are women

40%
of senior management and directors' positions are held by women

63%
of all promotions were allocated to women

- 67%** of new hires are women
- Women in Grifols represent:**
- 39%** of directors (172)
- 41%** of senior management (230 / +7.2)
- 47%** of management (595)
- 48%** of senior professionals (954 / +1.9)
- 52%** of professionals (1,424 / +0.6)
- 63%** of administrative and production operators are women (8,856)

One of the world's top companies for women according to Forbes 2023 ranking



Grifols continues to make progress on its equality and equity roadmap to achieve the goals defined in its 2030 Agenda, including women holding 50% of its senior management positions.

Promoting women in the workplace: Grifols Women in Leadership Awards

In 2023 Grifols launched the Women in Leadership Awards in memory of Dr. Marilyn Rosa-Bray, an exceptional Grifols' leader for 24 years and an outstanding contributor to the plasma industry. The Women in Leadership Awards recognize the work and contributions of women at Grifols, showcasing their achievements as part of its commitment to gender equality.

Talent development

Grifols conducted an Employee Survey in 2020 extensive to the entire workforce, whose findings have served as an entry point to address areas of improvement and initiatives to keep pace with the changing business climate, also in 2023. The next global survey will be carried out in 2024.

In 2023, the company conducted an Engagement Pulse Survey using the Gallup model to capture insights from 4,000 employees across all business areas in Spain, the U.S. and Germany. The survey included 16 questions with a Likert response scale to measure respondents' level of agreement or disagreement; a Net Promoter Score (NPS) question to assess their degree of employee satisfaction; and an open-ended question.

Based on these results, Grifols will identify employees' most critical concerns and design country-specific and global action plans to explore potential solutions and employee-engagement strategies. With the 2024 Employee Survey findings, the company expects to discern the effectiveness of actions informed by feedback from the Engagement Pulse Survey. The company will also incorporate and analyze other areas related to the commitment of the employees.

The analysis of results has included a global vision and, additionally, a vision of the results of the main business areas by professional level, country, gender and age that will allow Grifols to adapt the action plans to the different groups identified.

In 2024, Grifols will bolster its talent pipeline through the GROW Program and Talent Program, now in its second edition. Taken together, they will benefit a total of 150 Grifols employees. Merging theory with practice, both programs are designed to inspire new knowledge and impart a unique, high-impact learning experience for all participants. In this regard, program participants acquire a solid theoretical base, combined with practical skills and competencies to enhance their performance in their specific roles. With a focus on talent attraction and development, Grifols' leadership programs also offer a singular space for reflection, critical to ensuring a deep learning impact.



Grifols identifies the most critical issues for employees and designs specific plans to address them.



Our values

- We believe people are the most important asset for a company that aspires to grow
- We advocate recognizing our team members for their contributions to the group
- We seek professionals who support our corporate culture



Our objectives

- Talent recruitment
- Training and development
- Performance management
- Employee commitment and retention
- Internal growth
- Talent and succession

Grifols Performance System

The Grifols Performance System (GPS) is an annual process extensive to the entire organization to ensure managers properly evaluate their team members' professional performance and provide adequate feedback. Through this process, the company is better equipped to identify high performers and potential areas for improvement.

The GPS's primary focus is to assess the competencies defined in the Grifols MAP model (competency model based on Grifols values) and each employee's potential following the Grifols potential model (aspiration + commitment + agility).

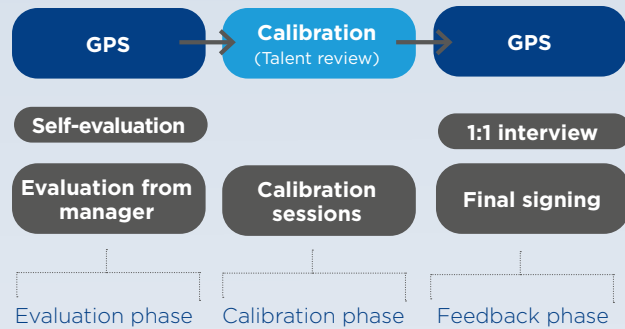
Before providing the assessment to the employee, a calibration is made to make sure managers are using the same criteria when measuring their team members' potential and performance. This calibration is carried out with the collaboration of each business area's leadership team to guarantee fairness and minimize bias (Talent Review on the Nine Box matrix).

All GPS processes are guided by a common document shared by both the manager and employee, with the following content:

- Current objectives
- Performance appraisal
- Professional development
- Overall performance score
- Overall potential score
- Talent review (performance + potential score)

GPS is a yearly global assessment

It includes three phases, which go from November to November every year.



Linked to other core areas

Enhancements made to the GPS in 2022 and 2023 allow connecting their results to critical human-resource processes:

Direct

- Merit-based compensation: managers are advised not to raise the salaries of poor performers (scores of 1 or 2) beyond labor agreement stipulations.
- Action plan for low-performing employees (scores 1 or 2).

Indirect

- Bonus, a performance metric visible in the GPS.
- Recognition program, connecting it with performance.

For several years running, GPS evaluations have also been used for promotions, internal jobs shifts, the design of individual development plans and determining the participants in Grifols talent programs, among other areas.

Shaping Grifols' future-forward strategy

The GPS combined with the Talent Review, conducted midway through the year, have a high impact on future HR decisions. Leveraging these results, the company makes strategic decisions and translates the collected data into actionable insights.



People development programs



Global Recognition Program

Created to foster a work environment by recognizing and rewarding employees' contributions, job performance and conduct in alignment with company values. The program focuses on three core dimensions: corporate values, work anniversaries and exceptional performance. Since its July 2022 launch, the company has granted more than 49,000 awards, including 20,400 in 2023.



Talent Program: Leading the Future

A 12-month leadership program designed to forge and develop Grifols next-generation leaders. Its first edition was held from October 2022-October 2023, welcoming 100 high-potential employees (50% women). The second edition has already commenced this year.

All participants have been identified as "high performing" and "high potential" employees in manager and/or senior manager positions. The program includes in-person group sessions on leadership development competencies; online sessions on new relevant digital trends, personal branding and other issues; self-knowledge and coaching sessions; mentoring sessions with senior company leaders; and work rotations in other departments.

This program supports Grifols' talent retention by encouraging internal promotions, with 33% of participants from its first edition receiving promotions. In addition, it directly involves Grifols' top leadership in mentoring and job rotation processes, including the Senior Executive Leadership Team) and senior executives.

The program's satisfaction scores are 4.7 out of 5, including a 4.9 rating for the in-person meeting to wrap up the first edition.



New leadership programs at Grifols

In 2023, Grifols designed and developed the GROW program, aimed at high-potential, high-performance employees, including senior technicians, specialists and emerging leaders. The first edition is scheduled to commence in 2024 with 50 participants, who will grow professionally through a unique blend of strategic learning and practical insights.

The following programs were also launched:

- The Strategy Program: Designed to enhance the skills, capabilities, and knowledge of 40 executives and senior managers at Grifols.
- The Supervisor Development Programs (SO) in Donation Centers: Aims to provide participants with specific leadership attributes for effectively leading a team. This program will benefit 900 individuals.
- The International Graduate Program: Recruiting 50 young talents for a three-year international program. It is designed to retain the best talents and build a leadership pipeline within Grifols.



Being recognized for my work motivates me and points me in the right direction to continue growing and improving my performance.

Celso Gonçalves de Oliveira Filho
Sales Product Specialist,
São Paulo, Brazil



Grifols expects to launch new programs in 2024.

Support and employment benefits for Grifols' employees

- Salary and benefits package
- Teleworking options and policy
- New incentives plan 2023
- Employee wellbeing plans and programs
- Extra contributions to pension plans
- Family support and work-life balance

Attracting new talent

The year 2022 was a turning point for attracting and recruiting the new talent needed to drive plasma recovery in donation centers and the production of plasma-derived medications in the United States. This shift occurred in response to widespread resignations during the pandemic, known as the Great Resignation.

Despite the tight labor market, the company successfully filled more than 6,000 positions, which led to upswings in both its production and economic performance. Talent recruitment has become more agile thanks to greater awareness and recognition of Grifols as an employer.

The Grifols Employer Branding Initiative has played a key role in this regard, reflecting the company's coordinated efforts to attract, develop and retain talent, improve brand recognition, and enhance employee engagement.

In 2023, the company built on its efforts to reinforce its collaboration network with U.S. academic entities and employment centers, initiated in 2022. It also worked to participate in more large-scale job fairs in high schools and community colleges, and spearhead new internal and external communication and awareness campaigns.



24% of new positions were covered by current employees.

Student internships

Grifols collaborates with several educational institutions, primarily universities, to offer corporate internships for their students. Through these experiences, interns gain hands-on training and new competencies to complement their classroom learning and prepare for their future careers.

Created in 2017, Grifols' internship policy assigns a company tutor or representative to each participant to support them throughout their learning journey. Corporate internships are six to 18 months in duration.



948 interns since 2017

162 joined Grifols' workforce

249 people interned at Grifols in 2023



Driving continuous development

Employee training is a cornerstone of Grifols' professional and talent development. The company works to assure all employees have access to continuous training and learning opportunities, as defined in its global training and development strategy.

This strategy reflects the organization's corporate values and offers a framework to address the needs detected in individual, team, business and organizational areas.

Grifols' professional development opportunities foster a learning culture of personal accountability, and are continuously adapted to reflect evolving business priorities, economic shifts and future trends.

Training activities are evaluated based on learners' degree of satisfaction and their applicability to their specific roles. In the case of Grifols on-demand learning, employees are able to choose from a portfolio of learning resources based on their individual needs.



OUR CULTURE OF LEARNING IN 2023

Online training

93%
 of training activities in 2023

Commitment to online development

Multicultural sensitivity

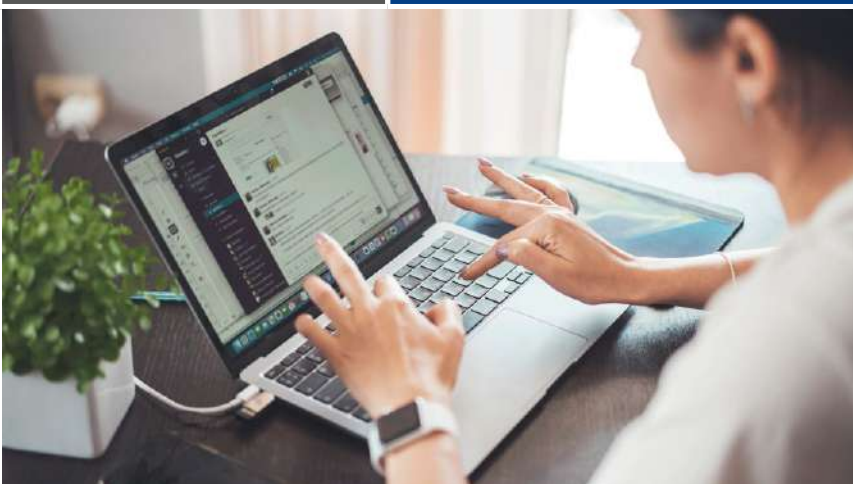
- Centered on multicultural differences and business protocols
- Continuation of "Doing Business in China" in 2023
- Expansion of Percipio portfolio offerings in 2024

On-demand learning

21,000+

Grifols employees have access to on-demand training

Delivery on an online learning platform



Global Percipio (Skillsoft) platform is globally available

Employee development innovations

Grifols opened its manufacturing training center in Parets del Vallès (Barcelona, Spain) in 2022. This center employs process and procedural simulations outside manufacturing areas, allowing to team members to acquire new skills in a risk-free environment.

The company consolidated the use of virtual reality learning for onboarding processes in 2023, with plans to extend its implementation in Grifols Professional Development Academy, which delivers a more immersive and interactive learning experience. In 2022, Grifols' Barcelona and Dublin training centers were the first to incorporate VR technology.

Grifols was recognized with the Gartner Eye on Innovation Awards in the life science category for its success in leveraging virtual and augmented reality solutions to drive cultural change within the organization.

Especially noteworthy in 2023 was the global launch of the Skillsoft Percipio platform, accessible to all Grifols employees. Using this platform, learners can enhance their skillsets and enjoy an immersive learning experience from any device. With 8,400 courses on offer, it stands out for its global accessibility, choice of 18 languages and distribution in 700 channels. Its content covers an array of topics, including digital transformation, leadership, diversity, equality and inclusion, collaboration, personal wellbeing and productivity and process improvements.

“

Grifols was recognized with a Gartner Eye and Innovation Award for its successful use of virtual and augmented reality as a lever for cultural change.





OVERVIEW OF GRIFOLS EMPLOYEE DEVELOPMENT

5,582,576
training hours

69% training hours delivered to women

31% training hours delivered to men

Training hours by region

4,962,428
United States
94% of the workforce received training

303,290
Spain
96% of the workforce received training

316,857
rest of the world
91% of the workforce received training

Training in health, safety and environment

96,759
training hours

Represents **2%** of the company's total training hours

5,758
training hours at Biotest

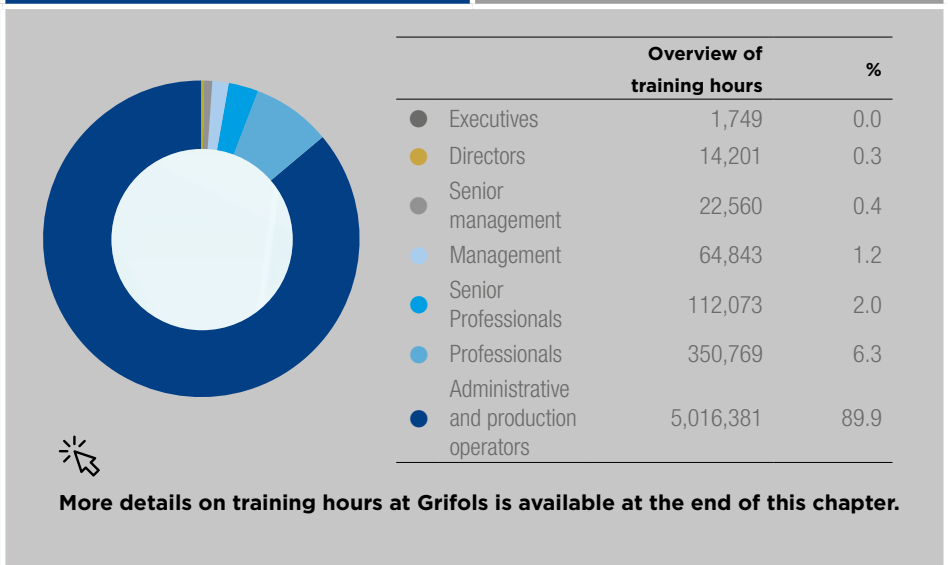
Represents **10%** of total training hours at Biotest

Training in Biotest

58,835
training hours

46% delivered to women

54% delivered to men



Training programs

Executive development

These programs focus on the continuous reinforcement of leadership and coaching skills. In 2023, the company reinforced its emphasis on change management and communication skills, with special attention paid to self-leadership (leading oneself) and team leadership (leading others).

Core programs:

- Grifols Leadership Exchange Program: ongoing development program targeting managers and high potentials in the industrial sector.
- Week of Learning: Encourages Los Angeles-based technicians and supervisors to prioritize learning development. Throughout the week, employees gained new insights into an array of leadership and technical development topics.
- Evolving Leadership: 6-month program to bolster the leadership skills of 20 mid-level managers in Ireland to reinforce the subsidiary’s leadership pipeline and advance its strategic priorities.
- “Leading the Future” Talent Program: 12-month global program to prepare Grifols’ future leadership team.
- International short *ad-hoc* programs: “Leadership by Objectives in Flexible Environments”, “The Development and Performance Interview”, “Digital Leaders”.

New programs:

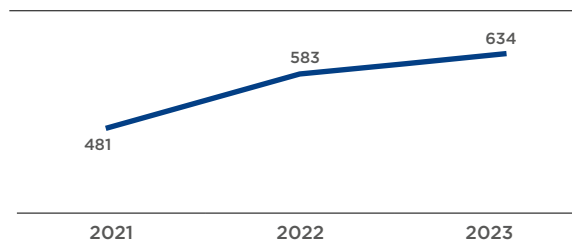
- Leading in Times of Change: 160 leaders from Grifols’ U.S. and Spanish operations participated in development initiatives to strengthen their resilience and communication competencies in times of flux.
- Leading People and Teams: redesign of a core Grifols leadership program, now delivered in a 4-month format with personalized support. The company has successfully imparted several editions in Spain.
- Finance for Non-Financial Professionals: More than 40 leaders have taken part in this program to expand their knowledge of key financial principles. Grifols will expand its delivery to a wider audience in 2024 following the successful launch of its first edition in Spain.



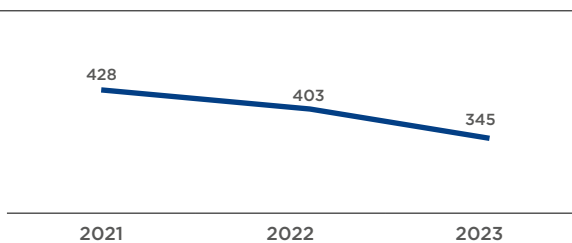
~3,000 executives took part in Grifols development programs over the last 4 years

860,000+€ allocated to programs

NUMBER OF TRAINED DIRECTORS



EDUCATIONAL GRANTS (NO. OF BENEFICIARIES)



Educational Expenses Reimbursement Program

Grifols also gives employees the chance to take part in professional development opportunities outside the organization, contributing to its culture of ongoing learning and improvement. This program offers employees the necessary flexibility and financial support to earn official higher education degrees and professional certifications.

Grifols Academy: differential learning opportunities

Created in 2009, Grifols Academy reflects the company's staunch commitment to its employees, continuous development and diverse social agents. The Academy comprises three distinct entities—Academy of Professional Development, Academy of Plasmapheresis and Academy of Transfusion Medicine—each with its distinct educational focus.

Under its umbrella, Grifols promotes employees' educational and professional development, inculcates corporate values, and provides resources and services to medical professionals worldwide to help them offer better patient care.

In addition to educating employees, Grifols Academy development programs and training activities inspire the exchange of plasma-sector knowledge and experiences, making them a differential offering.



THE GRIFOLS ACADEMY PROFESSIONAL DEVELOPMENT

The Professional Development arm offers training and professional development programs to reinforce employees' corporate competencies and values. Its three core training areas include corporate competency development, leadership development and onboarding actions.

In 2023, the company revised its value proposition to adapt it to its new strategic needs in a globalized environment in continuous flux. Another key focus was its international expansion in Central Europe, Egypt, China and Canada.



THE GRIFOLS ACADEMY PLASMAPHERESIS

The Grifols Academy-Plasmapheresis delivers general and specialized plasma-specific training on leadership, quality, operations and medicine to accelerate the professional development of U.S.-based employees.

In 2015, it received a five-year approval from the Accrediting Commission of the Accrediting Council for Continued Education and Training (ACCET), which is valid until December 2024.

The Grifols Academy continued to enrich its learning portfolio in 2023.

THE GRIFOLS ACADEMY - PROFESSIONAL DEVELOPMENT

	2023	2022	2021
No. of participants	2,399	2,001	2,068
No. of training sessions	108	135	163
Online training hours	12,504	4,468	5,630

THE GRIFOLS ACADEMY - PLASMAPHERESIS

	2023	2022	2021
No. of participants	6,573	13,736	9,731
On-campus participants	491	893	495
Remote participants	0	110	85
No. of online training hours	9,790	39,099	42,492
No. of hours of distance learning	0	2,468	1,631



More information: The Grifols Academy

The Grifols Academy, an inspiration for other organizations

In 2023, Grifols renewed its 10-year contract with Licon, a Mexican company specializing in clinical diagnostics and transfusion medicine, which has been distributing Grifols' diagnostic solutions in this market for more than 23 years. Inspired by The Grifols Academy learning methodology, it founded The Licon Institute in 2004 to offer development opportunities for diagnostics professionals in the region. Since its creation, the Licon Institute has trained more than 21,000 professionals in Mexico and Latin America.

Fair compensation practices

Remuneration system

Grifols' remuneration philosophy is grounded on meritocracy and equal opportunities, with an emphasis on employees' professional performance and contributions toward the company's strategic objectives and long-term sustainability.

The company guarantees non-discrimination on the basis of gender, age, race, religion, sexual orientation or other personal factors.

Grifols' remuneration policy aspires to compensate employees objectively and coherently according to their level of responsibility and performance.

Each country offers fair and competitive compensation packages adapted to the local market and guided by the following core principles:

- **Fixed salary** based on the level of responsibility of the position, the employee's career path and labor market practices in alignment with country-specific regulations. Positions have defined salary ranges, which are reviewed every year.

- **Variable retribution such as bonds or monetary incentives** linked to the achievement of concrete and measurable objectives previously defined and communicated.

- **Compensation packages** reflective of market trends and employee needs. Grifols offers numerous social benefits and programs in its countries of operation adapted to the local context. These include medical insurance policies, pension plans, life and/or accident insurance, travel insurance, tuition grants, well-being plans and discounts on products or services.

Every year, an external competitiveness remuneration analysis is conducted to assess Grifols' compensation practices and ensure they reflect industry best practices, as outlined in the company's remuneration policy.

Grifols makes every effort to ensure its employees enjoy a decent living wage in line with their country's economic context. To this end, it performs an annual review to assess country-specific costs of living and market wages, periodically updating compensation levels as needed.



Grifols remunerates its employees objectively and in accordance with their responsibility and levels of performance.



More information on remunerations by professional category, age and gender are available in the tables at the end of this chapter.

New incentive plans

Grifols announced two new incentive plans in the first half of 2023: a short-term incentive plan (STIP) extensive to the entire workforce, and a long-term incentive plan (LTIP) that grants stock options for roughly 220 Grifols employees, including certain executive directors and senior-level leaders.

In general, these incentive plans are based on the attainment of predetermined and quantifiable financial and non-financial (ESG) objectives, with vesting contingent on positive individual performance evaluations. Both incentive plans were ratified at the Annual General Shareholders' Meeting in May.

Moving towards pay equity

Grifols does its utmost to ensure equal opportunities and remuneration, regardless of gender in reflection of its staunch commitment to pay equality. The company analyzes its adjusted and unadjusted gender pay gap every year as part of these efforts. In 2023, Grifols received external support from the global consulting firm EY to ensure the maximum rigor and transparency in its analysis.

The unadjusted wage gap is calculated as the difference between the average wage of men and the average wage of women, calculated with respect to the average wage of men. For the purposes of this report, the average wage is taken to be the mean annual gross fixed wage at 100% employment.

On the other hand, the adjusted wage gap is considered more accurate, since it is calculated by applying econometric models that allow us to compare the wages at 100% employment for men and women, isolating the effects generated by differences in socioeconomic characteristics (such as age, seniority, geographic area or educational level) or job characteristics (such as type of working day, type of activity or professional category).

This report contains an analysis of the pay gap in Spain, the U.S., Germany and Ireland, which together account for more than 90% of the group's workforce.

In Spain, Ireland and Germany, the unadjusted pay gap is below the national average pay gap according to the World Economic Forum's Global Gender Gap Report 2023. In the case of the United States, it is within the same range.

The company's results by professional category highlight its progress in augmenting women's presence in leadership roles and pay equality, with concrete metrics outlined in the 2022-2024 Global Diversity Plan.

These measures have led to an increase in the percentage of women in senior positions in recent years. In 2023, the percentage of women in the Executives category rose to 23.81%. In the Directors category, female representation was 38.8% in 2023.

“

At Grifols, the percentage of women in the Executive category rose to 23.3% in 2023.





In parallel, the Grifols 2030 Agenda includes a target of 50% women in Senior Management positions. This figure stood at 41.6% at year-end 2023.

The company believes that the increased presence of women in these professional categories will have a positive impact on pay gap calculations.

Grifols also addresses the promotion of women in STEM (Science, Technology, Engineering and Mathematics) positions as another priority factor to continue promoting wage parity, whose cultural component must be balanced. In this regard, the company spearheads several initiatives and measures to identify STEM roles and foster greater access for women.

In addition to the aforementioned action plans—important for their direct relationship with reducing the gender wage gap—the company is also improving its selection, salary review and promotion processes to ensure they are integrated into individual performance evaluations and reflect common, transparent and gender-neutral criteria. At the same time, it is promoting flexible work schedules extensive to all employees, and training and professional development initiatives to bolster the pipeline of female talent and incorporate more women in leadership roles.

As outlined in Grifols 2030 Agenda, the company works to ensure that women make up 50% of candidate interviews for managerial roles and higher.



The percentage of women in Senior Management positions increased to 41.6% in 2023.

EQUAL PAY FOR SIMILAR JOBS 2023

	Spain	U.S.	Ireland	Germany
Salary gap by country*	35%	23%	31%	39%
Grifols				
Adjusted pay gap**	3.19%	1.2%	1.76%	2.32%
Unadjusted pay gap	12.50%	24.4%	7.9%	16.71%

*Source: Global Gender Gap Report 2022 – https://www3.weforum.org/docs/WEF_GGGR_2022.pdf

** Details and comments on the methodology and its calculation are available in Chapter 9 “About this Report.”

*** Difference between the average wage of men and the average wage of women, calculated with respect to the average wage of men. In this regard, average salary is understood as the average annual gross fixed salary at 100% of occupation (SFB100%) (Wage gap = [SFB100% average male - SFB100% average female] / SFB100% average male).



An overview of remuneration tables is available at the end of this chapter



Grifols continues to advance pay parity

Equality and wage gap: Grifols in Spain

The adjusted pay gap stands at 3.2% in 2023, reflecting the company's commitment to pay parity. Worth highlighting is the reduction in the Director category (-1.4%) as a result of a 16% uptick in female participation in this grouping, stemming mainly from promotions of women to Senior Management positions.

At country level, the unadjusted salary gap was 35%. In Grifols, this gap stands at 12.5%, well below the national result.



19.8% employees in Spain over total workforce

45.2% are women

	2023	2022	2021
Spain unadjusted	35%	38.4%	40.2%
Grifols adjusted	3.2%	3.0%	3.2%
Grifols unadjusted	12.5%	12.1%	12.4%

Equality and wage gap: Grifols in U.S.

In 2023, Grifols continued its efforts to advance pay parity and promote women's access to leadership roles.

The company's adjusted gender wage gap in the U.S. was 1.2%, while its gross pay gap stood at 24.4%, compared to 24.6% in 2022. Grifols recorded narrower gross pay gaps in both the Directors (-1.7%) and Management (-2%) categories.

The unadjusted wage gap in the U.S. stood at 23%, compared to 22.8% in 2022.

Grifols' U.S. workforce decreased by roughly 16% in 2023 from the previous year, with no impacts on its gender composition.



65.8% employees in the U.S. over total workforce

61.2% are women

	2023	2022	2021
US unadjusted	23%	22.8%	33.2%
Grifols adjusted	1.2%	0.9%	2.1%
Grifols unadjusted	24.4%	24.6%	28.1%

Equality and wage gap: Grifols in Ireland

In 2023, Grifols' adjusted gender wage gap in Ireland fell by a percentage point to 1.8% (2.8% in 2022). Its unadjusted wage gap stood at 7.9%, decreasing notably from the 15.8% reported in 2022. In terms of professional categories, the wage gap declined in both Senior Management (-13.7%) and Management (-6.5%) groupings.

The 7.9% decrease in the pay gap is evidence of the company's concerted efforts to ensure men and women enjoy the same salary conditions when performing the same role.

Ireland's unadjusted gender wage gap stood at 31% in 2023, far above the 7.9% gap at Grifols.

Grifols' employee base in Ireland expanded by more than 10% last year, with no changes to the proportion of men and women in its workforce compared to 2022.



1.8% people in Ireland over total workforce

44.7% are women

	2023	2022	2021
Ireland unadjusted	31%	29.7%	31.0%
Grifols adjusted	1.8%	2.8%	0.1%
Grifols unadjusted	7.9%	15.8%	17.4%

Equality and wage gap: Grifols in Germany

Grifols' adjusted gender wage gap in Germany was 2.3% in 2023. Worth noting were narrower pay gaps in the Director (-2.6%) and Senior Management (-14.3%) categories.

The unadjusted gender wage gap is 16.7%, well below the national average of 39%.



6.3% people in Germany over total workforce

71.1% are women

	2023	2022	2021
Germany unadjusted	39%	41.4%	38.6%
Grifols adjusted	2.3%	1.4%	0.5%
Grifols unadjusted	16.7%	14.5%	18.3%



Details on the gender pay gap are available in the tables at the end of this chapter.

Relationships built on trust

Social dialogue

For Grifols, engaging in social dialogue with worker representatives is critical to collaboratively address the transversal issues that require collective bargaining in its various workplaces. The Spanish labor-relations system defines two types of company representation: trade union representation and unitary or elective representation. These people include members of trade unions, company committees and personnel delegates, with whom Grifols holds regular meetings to address

issues affecting the workforce. In other countries such as France and Germany, Grifols routinely meets with workers' legal representation. In Italy, company decisions that could impact collective working conditions are discussed with trade union organizations



Grifols employees are covered by the collective bargaining agreements applicable in each country. Grifols encourages communication with them through their legal representatives.

Collective labor agreements

Grifols' employees in Spain, Germany, Italy, France, Argentina and Brazil work under collective agreements.

In 2023, 4,444 employees were covered by these agreements, representing 21.0% of Grifols' workforce. In the United States, industry-level collective bargaining

does not exist, so negotiations are carried out at the company level. The Taft-Hartley Act regulates industry-specific benefit plans and states that federal courts have jurisdiction to enforce collective bargaining agreements. In Biotest, 62% of the workforce is covered by collective agreements.

Worker representation committees

In Spain, Chile and Germany, where labor committees are established by law, Grifols assigns managers to oversee the prevention of occupational health and safety risks.

In 2023, most of Grifols employees in Spain were represented by a joint committee comprised by employees and occupational health and safety managers. In Chile and Germany, 100% of employees

were represented by these committees. There is no formal representation in the remaining Grifols subsidiaries. In these markets, the company regularly communicates and consults with its specific workforces, which establish committees that welcome employees' participation and proposals. Each subsidiary defines the frequency of these meetings and subsequent follow-up of the committee's specific plans, actions and measures.

Savings forecasting system

Grifols' employee remuneration packages include a range of social benefits. In most countries, benefits include retirement savings instruments, and death and disability coverage.

These long-term savings systems are designed according to the specific practices, particularities and social welfare needs of each country.

In Spain, retirement savings are mainly framed within a public protection system. Notwithstanding, Grifols promotes contributions to employee pension plan offered to team members in certain categories, doubling their contributions.

In addition, in December 2019, the Partial Retirement Agreement signed with labor unions came into force in Spain. This accord regulates access to partial retirement at Grifols until December 2025.

The U.S. model transfers the coverage of pension services to the private sector and personal initiative, as established by Employee Retirement Income Security Act (ERISA) standards.

Grifols offers its U.S. employees the option of contributing to a 401(k) Retirement Plan, allocating a maximum 5% of their annual salary depending on their individual contributions.

Ireland also has a public retirement benefit system. Grifols employees in this country have the option of leveraging a corporate pension plan based on a defined contribution scheme. In this way, employees can grow their retirements savings by making contributions of 5% of their salary, which the company supplements with an additional 5%.

Based on the characteristics of each model and current country-specific legal regulations, Grifols made the following contributions to pension plans:

CONTRIBUTION TO LONG-TERM SAVING SYSTEMS

Thousands of euros	2023			2022			2021		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Spain	472.9	606.0	1,079.0	448.7	584.1	1,032.8	419.3	528.5	947.8
U.S.	14,502.9	15,627.6	30,130.5	15,406.4	15,652.4	31,058.8	12,426.1	13,539.4	25,965.5
ROW	516.5	436.8	953.2	384.4	412.2	796.6	435.0	403.6	838.6
Total	15,492.3	16,670.3	32,162.7	16,239.5	16,648.7	32,888.2	13,280.4	14,471.5	27,751.9
%	48.2%	51.8%	100.0%	49.4%	50.6%	100.0%	47.9%	52.1%	100.0%

CONTRIBUTION TO LONG-TERM SAVING SYSTEMS - BIOTEST

Euros	2023		
	Women	Men	Total
Germany	n/a	n/a	4,920,204.00
Spain	0.00	0.00	0.00
U.S.	0.00	0.00	0.00
ROW	46,760.47	86,770.83	133,531.30

Data not disclosed for Germany due to confidentiality and personal data protection reasons.

Occupational health and well-being

Grifols' Occupational Health and Safety area establishes annual objectives, as well as oversees an audit program to supervise the health-related management systems of its subsidiaries. In addition to its planned objectives, Grifols approved a new Mental Health Policy and the continuity of the Wellbeing Program in 2023.

Grifols has an occupational health and safety structure in all of its countries of operation, in addition to a corporate Occupational Health and Safety Department that serves the entire group.



Health and safety milestones in 2023

New Mental Health Policy

Consolidation of the Wellness Program

Launch of the management system for subsidiaries and internal audits



Corporate health and safety program: evaluation and monitoring

Monthly monitoring of main health and safety indicators

Advisory to all Grifols companies and follow-up of preventive plans

Corporate audits in alignment with the annual plan: 5 in 2023

Mental Health Policy, leading by example

Enhancing people's health and well-being is Grifols' raison d'être.

The company supports the European Union's calls to promote mental health care and eliminate the stigma surrounding it. To this end, in 2023 Grifols implemented a new corporate mental health policy to support and safeguard the mental health policy of its employees. In addition, the company also rolled out an action plan with three main objectives: to monitor overall mental health and well-being indicators; provide resources to prevent and manage anxiety and stress; and foster a culture that prevents health-related discrimination. Grifols' mental health policy and initiatives became effective in 2022, positioning the company at the forefront of this critical domain.



Mental Health Plan: 3 core pillars

Prevention	Detection	Performance
<ul style="list-style-type: none"> Awareness campaigns Specific training on the Mental Health Policy Training on mental health resources Embellishment of spaces to create healthy work environments Suicide and bullying protocols Efforts to cultivate a positive work environment 	<ul style="list-style-type: none"> Mental health questionnaires Risk evaluations Procedures for detected cases Communication channels 	<ul style="list-style-type: none"> Monitorization of indicators Psychological consultations Action plans deriving from detection resources

Comprehensive management of occupational health and well-being



Management system

Grifols workplaces in Spain are all ISO 45001-certified. A three-year plan is under way to earn ISO 45001 certification for all U.S. manufacturing plants by 2030. Grifols international subsidiaries have country-specific systems in accordance with corporate policy and standards. In 2023, Grifols implemented five new occupational health and safety standards, which are extensive to the entire group.



Hazard identification and risk minimization

Integrated into the design phase of manufacturing plants, process changes and the acquisition of new equipment.



Occupational health and safety training and awareness programs

All Grifols employees receive training and information on occupational health and safety issues, starting in the onboarding phase and throughout their tenure at the company. In 2023, Grifols rolled out a new behavior-based safety (BBS) program in Spain, following its effective implementation in the U.S. There are plans to extend the BBS program to Ireland and Germany (Haema) in 2024.



Promoting employee health and well-being

Grifols heads several programs in its core countries of operation. In 2022, the company launched the "Take Care of Your Heart" program, a three-year wellness plan extensive to all subsidiaries focused on preventing cardiovascular diseases. Globally, it led actions related to alcohol consumption, nutrition, mental health and physical exercise.



Management in contractor operations

Grifols' production centers have management procedures regarding contractor management. In Spain, contractors are required to outline their occupational-risk prevention measures on an IT platform in order to access Grifols installations. The procedures for each company are subject to health and safety corporate audits.

Promoting our employees' health and well-being

Strategic Wellness Plan: Take care of your heart

This three-year plan addresses two specific cardiovascular risk factors every year. Areas of emphasis were mental health and exercise in 2022, and alcohol abuse and nutrition in 2023. Restorative sleep and tobacco use will be the areas of focus in 2024.

Activity overview

2022 Physical exercise and mental health	2023 Physical exercise, mental health, alcohol abuse and nutrition
<p>Physical exercise</p> <p>Initiatives and results: campaign organized by teams. The Grifols Worldwide Challenge included:</p> <p>1,106 participants 97 teams 35+ million steps pasos</p>	<p>Physical exercise</p> <p>Initiatives and results: Sports day, online yoga courses and city bicycle routes, among others 933 participants</p>
<p>Mental health</p> <p>Initiatives and results: Global monthly mental health tips and mindfulness masterclasses. Also included were counselling and emotional support sessions in Spain and Ireland.</p>	<p>Mental health</p> <p>Initiatives: Approved in 2023, Grifols' new Mental Health Policy is supported by a broad action plan to monitor mental health and well-being indicators in our workforce.</p>
<p>In Spain, new tools were integrated in the health surveillance examinations (PHQ-4 questionnaire and Goldberg test) to continuously take the pulse of the organization's psycho-emotional state and help detect situations that might induce anxiety or depression.</p> <p>186 participants stress management 9 mindfulness 66 emotional intelligence</p>	<p>Nutrition</p> <p>Initiatives and results: "Take Care of Your Heart" program, with knowledge pills on the benefits of healthy eating habits and daily exercise, and the option of taking part in 30-day wellness journeys 2,659 participants</p>
	<p>Alcohol abuse</p> <p>Initiatives and results: Tips and advice for employees on alcohol consumption, as well as a masterclass in English and Spanish, with a total of 300 people in attendance. 300 participants</p>

First edition of EnjoGrifols

EnjoGrifols is led by Instituto Grifols (IG) staff in Spain with the support of HR management to promote a positive working environment and reinforce ties among IG teams. The first edition welcomed over 350 employees, who participated in sports initiatives (basketball, paddle tennis, cross fit, hatha and viniyoga) and recreational activities (theater and art workshops).



The "Take Care of Your Heart" program is a three-year initiative with content on mental health, exercise, nutrition and alcohol abuse.

Performance in occupational health and safety

The employees from the United States, Spain, Ireland, and Germany accounts for approximately 95% of Grifols' total workforce. Grifols' subsidiaries each monitor country-specific indicators, including accident rates and other health metrics.

The company investigates all workplace accidents with and without leaves, minor incidents, and commuting accidents in countries where these are regulated. At the same time, it works continuously to improve its occupational health and safety systems.

There have been no cases reported of work-related illnesses in Grifols production facilities. All work processes, including the collection and handling of plasma donations, follow rigorous protocols with technical, organizational and personal measures. Grifols has a program to control the exposure to identified risk factors to prevent workplace accidents and take actions whenever necessary. Risk characterization depends on the activity performed and differs significantly between production centers and plasma donation centers. The company has had no fatal accidents in the last 5 years.



Contractors are covered under Grifols health and safety management system based on legal requirements and/or recognized standards or guidelines.

Absenteeism

The health, safety and well-being of Grifols' employees directly impact its incidence of absenteeism.

The company has a management model with specific benchmarks to quantify the cost impact of absenteeism, as well as measures to promote overall employee health and well-being to address its most common causes.

In Spain, these include a physical therapy service prevent musculoskeletal injuries, a 24-hour medical service, psychosocial risk assessments and wellness plans. The company also carries out awareness sessions, return-to-work interviews after extended leaves, and communication protocols for employee absences.



Details on the absenteeism are available in the tables at the end of this chapter.



Work-life balance

Flexibility ^{for U} Trust & Care

In today's global environment, Grifols recognizes employees' need for trust-based relationships and flexibility to better manage their work time while strike a positive work-life balance.

To this end, Grifols implemented the "Flexibility for U" initiative, with the aim of fostering mutual trust and responsibility between the company and its global talent pool.

The program includes a range of actions to reflect the diverse profiles within the Grifols workforce.

In 2023, 65% of eligible employees had taken part in this initiative, which includes:

- Option of teleworking 40-80% of weekly work schedule, depending on the job function.
- Flexible 3-hour window on either side of the employee's core hours.
- Possibility of more remote work positions.
- Implementation of intensive work schedule on Fridays in labor markets where this is a common practice.
- These measures complement the existing ones, such as those related to digital disconnection.

In its U.S. installations, Grifols offers paid 4-week parental leave for full-time employees to care for their newborn children or newly adopted children under the age of 18.



Flexibility for U is a corporate initiative that promotes work-life balance.



Employee key performance indicators

Average workforce distribution*

AVERAGE WORKFORCE BY COUNTRY		
	2023	2022
U.S.	13,143	15,669
Spain	4,095	4,082
Rest of the world	2,781	2,699
Total	20,019	22,450

AVERAGE WORKFORCE BY COUNTRY - BIOTEST	
	2023
Germany	1,950
Spain	0
U.S.	0
Rest of the world	537
Total	2,487

AVERAGE WORKFORCE BY REGION AND TYPE OF CONTRACT						
	2023			2022		
	Permanent	Temporary	Total	Permanent	Temporary	Total
U.S.	13,139	4	13,143	15,665	4	15,669
Europe	6,091	238	6,330	5,982	254	6,236
Rest of the world	538	8	546	535	10	545
Total	19,768	250	20,019	22,181	268	22,450

AVERAGE WORKFORCE BY REGION AND TYPE OF CONTRACT - BIOTEST			
	2023		
	Permanent	Temporary	Total
U.S.	0	0	0
Europe	2,335	153	2,487
Rest of the world	0	0	0
Total	2,335	153	2,487

AVERAGE WORKFORCE BY AGE		
	2023	2022
<30	5,154	6,216
30-50	10,537	11,706
>50	4,327	4,528
Total	20,019	22,450

AVERAGE WORKFORCE BY AGE - BIOTEST	
	2023
<30	476
30-50	1,333
>50	679
Total	2,487

AVERAGE WORKFORCE BY GENDER AND TYPE OF CONTRACT						
	2023			2022		
	Permanent	Temporary	Total	Permanent	Temporary	Total
Women	11,318	140	11,459	13,217	145	13,362
Men	8,403	110	8,513	8,938	124	9,062
Non-binary and undeclared	47	0	47	26	0	26
Total	19,768	250	20,019	22,181	268	22,450

AVERAGE WORKFORCE BY GENDER AND TYPE OF CONTRACT - BIOTEST			
	2023		
	Permanent	Temporary	Total
Women	1,202	120	1,322
Men	1,133	33	1,166
Total	2,335	153	2,487

*The average workforce of Grifols has been calculated for this report as the average of full-time equivalents (FTEs) over the 12 months of the year. The average workforce of Biotest has been calculated as the average headcount over the 12 months of the year.

AVERAGE WORKFORCE BY PROFESSIONAL GENDER AND WORKING HOURS

	2023			2022		
	Full time	Part time	Total	Full time	Part time	Total
Women	10,793	665	11,459	12,613	749	13,362
Men	8,248	265	8,513	8,778	283	9,062
Non-binary and undeclared	46	1	47	25	1	26
Total	19,087	931	20,019	22,181	268	22,450

AVERAGE WORKFORCE BY PROFESSIONAL GENDER AND WORKING HOURS - BIOTEST

	2023		
	Full time	Part time	Total
Women	935	387	1,322
Men	1,084	82	1,166
Total	2,018	469	2,487

AVERAGE WORKFORCE BY WORKING HOURS AND AGE

	2023				2022			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Full time	4,871	10,071	4,145	19,087	5,818	11,244	4,355	21,417
Part time	283	466	182	931	398	462	173	1,033
Total	5,154	10,537	4,327	20,019	6,216	11,706	4,528	22,450

AVERAGE WORKFORCE BY WORKING HOURS AND AGE - BIOTEST

	2023			
	<30	30-50	>50	Total
Full time	402	1,088	529	2,018
Part time	74	246	150	469
Total	476	1,333	679	2,487

AVERAGE WORKFORCE BY TYPE OF CONTRACT AND AGE

	2023				2022			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Permanent	5,072	10,422	4,274	19,768	6,125	11,577	4,478	22,181
Temporary	82	115	53	250	91	128	49	268
Total	5,154	10,537	4,327	20,019	6,216	11,705	4,528	22,450

AVERAGE WORKFORCE BY TYPE OF CONTRACT AND AGE - BIOTEST

	2023			
	<30	30-50	>50	Total
Permanent	412	1,259	664	2,335
Temporary	64	74	15	153
Total	476	1,333	679	2,487

AVERAGE WORKFORCE BY PROFESSIONAL CATEGORY AND GENDER

	2023				2022			
	Women	Men	Non-binary and undeclared	Total	Women	Men	Non-binary and undeclared	Total
Executives	24.9%	75.1%	0.0%	122	22.4%	77.6%	0.0%	100.0%
Directors	40.2%	59.7%	0.1%	449	41.2%	58.3%	0.5%	100.0%
Senior management	41.5%	58.5%	0.0%	556	39.2%	60.8%	0.0%	100.0%
Management	46.6%	53.4%	0.0%	1,270	47.4%	52.5%	0.0%	100.0%
Senior Professionals	48.1%	51.8%	0.1%	1,986	46.6%	53.3%	0.0%	100.0%
Professionals	52.7%	47.2%	0.1%	2,700	52.3%	47.6%	0.1%	100.0%
Administrative staff / Manufacturing operators	62.2%	37.5%	0.3%	12,936	65.3%	34.6%	0.1%	100.0%
Total	57.2%	42.5%	0.2%	20,019	60.0%	40.0%	0.0%	100.0%

AVERAGE WORKFORCE BY PROFESSIONAL CATEGORY AND GENDER - BIOTEST

	2023		
	Women	Men	Total
Executives	32.4%	67.6%	6
Directors	30.2%	69.8%	33
Senior management	32.3%	67.7%	68
Management	57.6%	42.4%	144
Senior Professionals	51.2%	48.8%	539
Professionals	72.9%	27.1%	604
Administrative staff / Manufacturing operators	44.7%	55.3%	1,094
Total	53.1%	46.9%	2,487

AVERAGE WORKFORCE BY PROFESSIONAL CATEGORY AND TYPE OF CONTRACT

	2023			2022		
	Permanent	Temporary	Total	Permanent	Temporary	Total
Executives	121	1	122	126	0	126
Directors	445	4	449	469	3	472
Senior management	553	3	556	568	4	572
Management	1,260	11	1,270	1,331	7	1,338
Senior Professionals	1,968	17	1,986	1,998	19	2,016
Professionals	2,656	44	2,700	2,692	61	2,753
Administrative staff / Manufacturing operators	12,766	170	12,936	14,997	175	15,172
Total	19,769	250	20,019	22,181	268	22,450

AVERAGE WORKFORCE BY PROFESSIONAL CATEGORY AND TYPE OF CONTRACT - BIOTEST

	2023		
	Permanent	Temporary	Total
Executives	6	0	6
Directors	33	0	33
Senior management	68	0	68
Management	139	5	144
Senior Professionals	509	30	539
Professionals	550	54	604
Administrative staff / Manufacturing operators	1,030	64	1,094
Total	2,335	153	2,488

AVERAGE WORKFORCE BY PROFESSIONAL CATEGORY AND WORKING HOURS

	2023			2022		
	Full time	Part time	Total	Full time	Part time	Total
Executives	119	3	122	122	4	126
Directors	435	14	449	455	17	472
Senior management	546	10	556	558	14	572
Management	1,224	46	1,270	1,294	44	1,338
Senior Professionals	1,928	58	1,986	1,949	67	2,016
Professionals	2,595	105	2,700	2,668	84	2,753
Administrative staff / Manufacturing operators	12,241	695	12,936	14,370	802	15,172
Total	19,087	931	20,019	21,417	1,033	22,450

AVERAGE WORKFORCE BY PROFESSIONAL CATEGORY AND WORKING HOURS - BIOTEST

	2023		
	Full time	Part time	Total
Executives	6	0	6
Directors	31	2	33
Senior management	57	11	68
Management	120	24	144
Senior Professionals	422	117	539
Professionals	465	140	604
Administrative staff / Manufacturing operators	918	175	1,094
Total	2,018	469	2,487

AVERAGE WORKFORCE BY PROFESSIONAL CATEGORY AND AGE

	2023				2022			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Executives	0.0%	41.8%	58.2%	122	0.0%	36.9%	63.1%	100.0%
Directors	0.2%	46.6%	53.2%	449	0.4%	45.5%	54.1%	100.0%
Senior management	0.5%	54.9%	44.6%	556	0.6%	54.2%	45.2%	100.0%
Management	3.0%	64.7%	32.2%	1,270	3.0%	65.5%	31.6%	100.0%
Senior Professionals	8.6%	63.1%	28.4%	1,986	8.5%	64.5%	27.0%	100.0%
Professionals	13.7%	64.6%	21.7%	2,700	13.9%	65.5%	20.5%	100.0%
Administrative staff / Manufacturing operators	35.4%	47.6%	17.1%	12,936	37.0%	47.2%	15.8%	100.0%
Total	25.7%	52.6%	21.6%	20,019	27.7%	52.1%	20.2%	100.0%

AVERAGE WORKFORCE BY PROFESSIONAL CATEGORY AND AGE - BIOTEST

	2023			Total
	<30	30-50	>50	
Executives	0.0%	33.8%	66.2%	6
Directors	0.0%	30.5%	69.5%	33
Senior management	1.0%	40.9%	58.2%	68
Management	1.5%	51.7%	46.9%	144
Senior Professionals	8.2%	65.1%	26.7%	539
Professionals	20.2%	58.2%	21.6%	604
Administrative staff / Manufacturing operators	28.0%	47.3%	24.7%	1,094
Total	19.1%	53.6%	27.3%	2,487

AVERAGE WORKFORCE BY COUNTRY AND GENDER

	2023				2022			
	Women	Men	Non-binary and undeclared	Total	Women	Men	Non-binary and undeclared	Total
U.S.	8,000	5,106	38	13,143	9,965	5,679	26	15,644
Spain	1,818	2,275	1	4,095	1,798	2,284	0	4,082
Rest of the world	1,641	1,132	8	2,781	1,599	1,099	0	2,699
Total	11,459	8,513	47	20,019	13,362	9,062	26	22,450

AVERAGE WORKFORCE BY COUNTRY AND GENDER - BIOTEST

	2023		
	Women	Men	Total
Germany	904	1,046	1,950
Spain	0	0	0
U.S.	0	0	0
Rest of the world	418	119	537
Total	1,322	1,166	2,487

Workforce distribution

WORKFORCE DISTRIBUTION BY COUNTRY						
	2023	%	2022	%	2021	%
Spain	4,181	19.8%	4,217	17.6%	4,163	17.9%
U.S.	13,918	65.8%	16,734	69.9%	16,306	70.2%
Rest of the world	3,045	14.4%	2,996	12.5%	2,765	11.9%
Total	21,144	100.0%	23,947	100.0%	23,234	100.0%

WORKFORCE DISTRIBUTION BY COUNTRY - BIOTEST				
	2023	%	2022	%
Germany	2,045	78.7%	1,796	75.9%
Spain	0	0	7	0.3%
U.S.	0	0	0	0.0%
Rest of the world	552	21.3%	564	23.8%
Total	2,597	100.0%	2,367	100.0%

WORKFORCE DISTRIBUTION BY AGE			
	2023	2022	2021
<30	5,702	6,859	6,513
30-50	10,931	12,241	11,997
>50	4,511	4,847	4,724
Total	21,144	23,947	23,234

WORKFORCE DISTRIBUTION BY AGE - BIOTEST		
	2023	2022
<30	506	434
30-50	1,393	1,272
>50	698	661
Total	2,597	2,367

WORKFORCE DISTRIBUTION BY REGION AND TYPE OF CONTRACT									
	2023			2022			2021		
	Permanent	Temporary	Total	Permanent	Temporary	Total	Permanent	Temporary	Total
U.S.	13,914	4	13,918	16,725	9	16,734	16,299	7	16,306
Europe	6,402	280	6,682	6,356	318	6,674	6,099	285	6,384
Rest of the world	534	10	544	530	9	539	535	9	544
Total	20,850	294	21,144	23,611	336	23,947	22,933	301	23,234
%	99%	1%	100%	98.6%	1.4%	100.0%	98.7%	1.3%	100.0%

WORKFORCE DISTRIBUTION BY REGION AND TYPE OF CONTRACT - BIOTEST

	2023			2022		
	Permanent	Temporary	Total	Permanent	Temporary	Total
U.S.	0	0	0	0	0	0
Europe	2,432	165	2,597	2,156	209	2,365
Rest of the world	0	0	0	2	0	2
Total	2,432	165	2,597	2,158	209	2,367
%	94%	6%	100%	91%	9%	100%

WORKFORCE DISTRIBUTION BY GENDER AND TYPE OF CONTRACT

	2023			2022			2021		
	Permanent	Temporary	Total	Permanent	Temporary	Total	Permanent	Temporary	Total
Women	12,096	163	12,259	14,206	182	14,388	13,831	146	13,977
Men	8,695	131	8,826	9,366	154	9,520	9,101	155	9,256
Non-binary and undeclared	59	0	59	39	0	39	1	0	1
Total	20,850	294	21,144	23,611	336	23,947	22,933	301	23,234
%	98.6%	1.4%	100.0%	98.6%	1.4%	100.0%	98.7%	1.3%	100.0%

WORKFORCE DISTRIBUTION BY GENDER AND TYPE OF CONTRACT - BIOTEST

	2023			2022			2021		
	Permanent	Temporary	Total	Permanent	Temporary	Total	Permanent	Temporary	Total
Women	1,247	134	1,381	1,112	157	1,269	1,112	157	1,269
Men	1,185	31	1,216	1,046	52	1,098	1,046	52	1,098
Total	2,432	165	2,597	2,158	209	2,367	2,158	209	2,367
%	93.6%	6.4%	100.0%	91.2%	8.8%	100.0%	91.2%	8.8%	100.0%

WORKFORCE DISTRIBUTION BY GENDER AND WORKING HOURS

	2023			2022			2021		
	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total
Women	11,266	993	12,259	13,266	1,122	14,388	12,844	1,133	13,977
Men	8,505	321	8,826	9,168	352	9,520	8,899	357	9,256
Non-binary and undeclared	56	3	59	36	3	39	1	0	1
Total	19,827	1,317	21,144	22,470	1,477	23,947	21,744	1,490	23,234
%	93.8%	6.2%	100.0%	93.8%	6.2%	100.0%	93.6%	6.4%	100.0%

WORKFORCE DISTRIBUTION BY GENDER AND WORKING HOURS - BIOTEST

	2023			2022		
	Full time	Part time	Total	Full time	Part time	Total
Women	984	397	1,381	912	357	1,269
Men	1,124	92	1,216	1,030	68	1,098
Total	2,108	489	2,597	1,942	425	2,367
%	81.2%	18.8%	100.0%	82.0%	18.0%	100.0%

WORKFORCE DISTRIBUTION BY AGE AND WORKING HOURS

	2023				2022				2021			
	<30	30-50	>50	Total	<30	30-50	>50	Total	<30	30-50	>50	Total
Full time	5,196	10,363	4,268	19,827	6,243	11,648	4,579	22,470	5,852	11,418	4,474	21,744
Part time	506	568	243	1,317	616	593	268	1,477	661	579	250	1,490
Total	5,702	10,931	4,511	21,144	6,859	12,241	4,847	23,947	6,513	11,997	4,724	23,234

WORKFORCE DISTRIBUTION BY AGE AND WORKING HOURS - BIOTEST

	2023				2022			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Full time	426	1,140	542	2,108	377	1,044	521	1,942
Part time	80	253	156	489	57	228	140	425
Total	506	1,393	698	2,597	434	1,272	661	2,367

WORKFORCE DISTRIBUTION BY AGE AND TYPE OF CONTRACT

	2023				2022				2021			
	<30	30-50	>50	Total	<30	30-50	>50	Total	<30	30-50	>50	Total
Permanent	5,628	10,814	4,408	20,850	6,763	12,113	4,735	23,611	6,425	11,880	4,628	22,933
Temporary	74	117	103	294	96	128	112	336	88	117	96	301
Total	5,702	10,931	4,511	21,144	6,859	12,241	4,847	23,947	6,513	11,997	4,724	23,234

WORKFORCE DISTRIBUTION BY AGE AND TYPE OF CONTRACT - BIOTEST

	2023				2022			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Permanent	434	1,318	680	2,432	346	1,173	639	2,158
Temporary	72	75	18	165	88	99	22	209
Total	506	1,393	698	2,597	434	1,272	661	2,367

WORKFORCE DISTRIBUTION BY PROFESSIONAL CATEGORY AND GENDER

	2023				2022				2021			
	Women	Men	Non-binary and undeclared	Total	Women	Men	Non-binary and undeclared	Total	Women	Men	Non-binary and undeclared	Total
Executives	23.3%	76.7%	0.0%	120	23.8%	76.2%	0.0%	122	28.2%	71.8%	0.0%	149
Directors	38.8%	61.2%	0.0%	443	40.7%	58.9%	0.4%	484	37.6%	62.4%	0.0%	471
Senior management	41.6%	58.4%	0.0%	553	38.8%	61.2%	0.0%	565	41.2%	58.8%	0.0%	582
Management	47.0%	53.0%	0.0%	1,266	47.1%	52.7%	0.1%	1,337	46.7%	53.3%	0.0%	1,302
Senior Professionals	48.3%	51.6%	0.1%	1,975	47.4%	52.6%	0.0%	2,054	47.5%	52.5%	0.0%	2,071
Professionals	52.7%	47.2%	0.1%	2,701	52.4%	47.6%	0.1%	2,799	52.4%	47.6%	0.0%	2,806
Administrative staff / Manufacturing operators	62.9%	36.7%	0.4%	14,086	65.6%	34.2%	0.2%	16,586	66.0%	34.0%	0.0%	15,853
Total	58.0%	41.7%	0.3%	21,144	60.1%	39.8%	0.2%	23,947	60.2%	39.8%	0.0%	23,234

WORKFORCE DISTRIBUTION BY PROFESSIONAL CATEGORY AND GENDER - BIOTEST

	2023			2022		
	Women	Men	Total	Women	Men	Total
Executives	33.3%	66.7%	6	29.7%	70.3%	37
Directors	29.4%	70.6%	34	46.9%	53.1%	209
Senior management	32.9%	67.1%	70	52.7%	47.3%	311
Management	58.3%	41.7%	144	53.4%	46.6%	191
Senior Professionals	52.1%	47.9%	562	55.2%	44.8%	279
Professionals	72.7%	27.3%	626	80.6%	19.4%	330
Administrative staff / Manufacturing operators	44.5%	55.5%	1,155	46.9%	53.1%	1,010
Total	53.2%	46.8%	2,597	53.6%	46.4%	2,367

WORKFORCE DISTRIBUTION BY PROFESSIONAL CATEGORY AND TYPE OF CONTRACT

	2023			2022			2021		
	Permanent	Temporary	Total	Permanent	Temporary	Total	Permanent	Temporary	Total
Executives	115	5	120	121	1	122	148	1	149
Directors	440	3	443	481	3	484	467	4	471
Senior management	547	6	553	559	6	565	577	5	582
Management	1,248	18	1,266	1,318	19	1,337	1,289	13	1,302
Senior Professionals	1,955	20	1,975	2,033	21	2,054	2,050	21	2,071
Professionals	2,647	54	2,701	2,728	71	2,799	2,723	83	2,806
Administrative staff / Manufacturing operators	13,898	188	14,086	16,371	215	16,586	15,679	174	15,853
Total	20,850	294	21,144	23,611	336	23,947	22,933	301	23,234

WORKFORCE DISTRIBUTION BY PROFESSIONAL CATEGORY AND TYPE OF CONTRACT - BIOTEST

	2023			2022		
	Women	Men	Total	Women	Men	Total
Executives	6	0	6	37	0	37
Directors	34	0	34	203	6	209
Senior management	69	1	70	281	30	311
Management	140	4	144	181	10	191
Senior Professionals	530	32	562	262	17	279
Professionals	560	66	626	278	52	330
Administrative staff / Manufacturing operators	1,093	62	1,155	916	94	1,010
Total	2,432	165	2,597	2,158	209	2,367

WORKFORCE DISTRIBUTION BY PROFESSIONAL CATEGORY AND AGE

	2023				2022				2021			
	<30	30-50	>50	Total	<30	30-50	>50	Total	<30	30-50	>50	Total
Executives	0.0%	40.8%	59.2%	120	0.0%	36.9%	63.1%	122	0.0%	38.9%	61.1%	149
Directors	0.0%	44.7%	55.3%	443	0.2%	44.0%	55.8%	484	0.6%	42.9%	56.5%	471
Senior management	0.2%	55.5%	44.3%	553	0.4%	54.0%	45.7%	565	0.9%	51.7%	47.4%	582
Management	2.7%	64.1%	33.3%	1,266	2.2%	64.9%	32.8%	1,337	2.8%	64.0%	33.2%	1,302
Senior Professionals	7.8%	63.4%	28.8%	1,975	7.9%	64.0%	28.1%	2,054	8.1%	64.9%	27.0%	2,071
Professionals	13.4%	64.1%	22.5%	2,701	13.7%	64.8%	21.5%	2,799	13.6%	65.6%	20.8%	2,806
Administrative staff / Manufacturing operators	36.6%	46.7%	16.7%	14,086	37.9%	46.3%	15.8%	16,586	37.3%	46.8%	15.9%	15,853
Total	27.0%	51.7%	21.3%	21,144	28.6%	51.1%	20.2%	23,947	28.0%	51.6%	20.3%	23,234

WORKFORCE DISTRIBUTION BY PROFESSIONAL CATEGORY AND AGE - BIOTEST

	2023				2022			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Executives	0.0%	33.3%	66.7%	6	0.0%	32.4%	67.6%	37
Directors	0.0%	32.4%	67.6%	34	0.5%	49.3%	50.2%	209
Senior management	0.0%	44.3%	55.7%	70	9.6%	59.8%	30.5%	311
Management	2.1%	51.4%	46.5%	144	3.1%	70.7%	26.2%	191
Senior Professionals	9.1%	64.1%	26.9%	562	14.3%	68.1%	17.6%	279
Professionals	20.9%	57.7%	21.4%	626	23.9%	52.4%	23.6%	330
Administrative staff / Manufacturing operators	27.8%	48.0%	24.2%	1,155	27.5%	46.8%	25.6%	1,010
Total	19.5%	53.6%	26.9%	2,597	18.3%	53.7%	27.9%	2,367

WORKFORCE DISTRIBUTION BY PROFESSIONAL CATEGORY AND WORKING HOURS

	2023			2022			2021		
	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total
Executives	118	2	120	122	0	122	148	1	149
Directors	416	27	443	449	35	484	433	38	471
Senior management	550	3	553	557	8	565	577	5	582
Management	1,234	32	1,266	1,303	34	1,337	1,273	29	1,302
Senior Professionals	1,936	39	1,975	2,001	53	2,054	2,014	57	2,071
Professionals	2,581	120	2,701	2,696	103	2,799	2,702	104	2,806
Administrative staff / Manufacturing operators	12,992	1,094	14,086	15,342	1,244	16,586	14,597	1,256	15,853
Total	19,827	1,317	21,144	22,470	1,477	23,947	21,744	1,490	23,234

WORKFORCE DISTRIBUTION BY PROFESSIONAL CATEGORY AND WORKING HOURS - BIOTEST

	2023			2022		
	Full time	Part time	Total	Full time	Part time	Total
Executives	6	0	6	34	3	37
Directors	32	2	34	180	29	209
Senior management	57	13	70	229	82	311
Management	119	25	144	172	19	191
Senior Professionals	435	127	562	220	59	279
Professionals	485	141	626	260	70	330
Administrative staff / Manufacturing operators	974	181	1,155	847	163	1,010
Total	2,108	489	2,597	1,942	425	2,367

WORKFORCE DISTRIBUTION BY GENDER AND COUNTRY

	2023				2022				2021			
	Women	Men	Non-binary and undeclared	Total	Women	Men	Non-binary and undeclared	Total	Women	Men	Non-binary and undeclared	Total
U.S.	8,518	5,341	59	13,918	10,655	6,041	38	16,734	10,424	5,881	1	16,306
Spain	1,891	2,290	0	4,181	1,877	2,340	0	4,217	1,867	2,296	0	4,163
Rest of the world	1,850	1,195	0	3,045	1,856	1,139	1	2,996	1,686	1,079	0	2,765
Total	12,259	8,826	59	21,144	14,388	9,520	39	23,947	13,977	9,256	1	23,234

WORKFORCE DISTRIBUTION BY GENDER AND COUNTRY - BIOTEST

	2023			2022		
	Women	Men	Total	Women	Men	Total
U.S.	0	0	0	0	0	0
Germany	949	1,096	2,045	840	956	1,796
Spain	0	0	0	5	2	7
Rest of the world	432	120	552	424	140	564
Total	1,381	1,216	2,597	1,269	1,098	2,367

Joiners and leavers

EMPLOYEE NEW HIRES

	2023				2022				2021			
	Women	Men	Non-binary and undeclared	Total	Women	Men	Non-binary and undeclared	Total	Women	Men	Non-binary and undeclared	Total
Total number of employees	12,259	8,826	59	21,144	14,388	9,520	39	23,947	13,977	9,256	1	23,234
Joiners*	4,160	2,037	49	6,246	8,296	3,208	64	11,568	7,073	2,306	0	9,379
Ratio (joiners/ number of employees)	33.9%	23.1%	83.1%	29.5%	57.7%	33.7%	164.1%	48.3%	50.6%	24.9%	0.0%	40.4%

*Note: Employees from acquisitions on the acquisition date are not included as joiners. Subsequent increases in headcount do.

EMPLOYEE NEW HIRES - BIOTEST

	2023			2022		
	Women	Men	Total	Women	Men	Total
Total number of employees	1,381	1,216	2,597	1,269	1,098	2,367
Joiners	359	212	571	362	220	582
Ratio (joiners/ number of employees)	26.0%	17.4%	22.0%	28.5%	20.0%	24.6%

EMPLOYEE TURNOVER

	2023				2022				2021			
	Women	Men	Non-binary and undeclared	Total	Women	Men	Non-binary and undeclared	Total	Women	Men	Non-binary and undeclared	Total
Total number of employees	12,259	8,826	59	21,144	14,388	9,520	39	23,947	13,977	9,256	1	23,234
Leavers*	6,165	2,695	34	8,894	7,666	2,885	31	10,582	7,673	2,814	0	10,487
Ratio (leavers/ number of employees)	50.3%	30.5%	57.6%	42.1%	53.3%	30.3%	79.5%	44.2%	54.9%	30.4%	0.0%	45.1%

EMPLOYEE TURNOVER - BIOTEST

	2023			2022		
	Women	Men	Total	Women	Men	Total
Total number of employees	1,381	1,216	2,597	1,269	1,098	2,367
Leavers	218	95	313	227	105	332
Ratio (leavers/number of employees)	15.8%	7.8%	12.1%	17.9%	9.6%	14.0%

LEAVERS BY PROFESSIONAL CATEGORY

	2023	2022
Executives	27	26
Directors	111	80
Senior management	66	75
Management	233	186
Senior Professionals	312	308
Professionals	564	537
Administrative staff / Manufacturing operators	7,581	9,370
Total	8,894	10,582

LEAVERS BY PROFESSIONAL CATEGORY - BIOTEST

	2023	2022
Executives	2	3
Directors	1	15
Senior management	7	43
Management	13	17
Senior Professionals	54	17
Professionals	65	60
Administrative staff / Manufacturing operators	171	177
Total	313	332

VOLUNTARY AND NON-VOLUNTARY LEAVES

	2023			2022		
	Voluntary	Non-voluntary	Total	Voluntary	Non-voluntary	Total
Executives	8%	14%	23%	7%	15%	21%
Directors	8%	17%	25%	8%	9%	17%
Senior management	4%	8%	12%	8%	6%	13%
Management	8%	11%	18%	8%	5%	14%
Senior Professionals	8%	8%	16%	10%	5%	15%
Professionals	10%	10%	21%	13%	7%	19%
Administrative staff / Manufacturing operators	36%	18%	54%	47%	19%	56%
Total	27%	15%	42%	36%	9%	44%

VOLUNTARY AND NON-VOLUNTARY LEAVES - BIOTEST

	2023		
	Voluntary	Non-voluntary	Total
Executives	33%	0%	33%
Directors	3%	0%	3%
Senior management	6%	4%	10%
Management	6%	3%	9%
Senior Professionals	8%	2%	10%
Professionals	9%	1%	10%
Administrative staff / Manufacturing operators	11%	3%	15%
Total	10%	3%	12%

DISMISSALS BY COUNTRY AND GENDER

	2023				2022				2021		
	Women	Men	Non-binary and undeclared	Total	Women	Men	Non-binary and undeclared	Total	Women	Men	Total
Spain	55	79	0	134	25	40	0	65	83	47	130
U.S.	1,706	860	12	2,578	977	500	8	1,485	455	254	709
ROW	105	66	0	171	52	23	0	75	118	78	196
Total	1,866	1,005	12	2,883	1,054	563	8	1,625	656	379	1,035
%	64.7%	34.9%	0.4%	100.0%	64.9%	34.6%	0.5%	100.0%	63.4%	36.6%	100.0%

DISMISSALS BY COUNTRY AND GENDER - BIOTEST

	2023			2022		
	Women	Men	Total	Women	Men	Total
Germany	29	20	49	14	17	31
Spain	0	0	0	0	0	0
U.S.	0	0	0	0	0	0
Rest of the world	16	1	17	25	6	31
Total	45	21	66	39	23	62
%	68.2%	31.8%	100.0%	62.9%	37.1%	100.0%

DISMISSALS BY PROFESSIONAL CATEGORY AND COUNTRY

	2023			2022			2021		
	Spain	U.S.	ROW	Spain	U.S.	ROW	Spain	U.S.	ROW
Executives	3	9	0	2	10	0	0	4	0
Directors	7	57	3	3	17	6	1	13	3
Senior management	14	16	2	9	8	2	1	8	4
Management	18	96	5	13	35	4	3	12	14
Senior Professionals	24	83	14	9	53	5	7	22	20
Professionals	21	169	41	6	114	13	9	32	42
Administrative staff / Manufacturing operators	47	2,148	106	23	1,248	45	109	618	113
Total	134	2,578	171	65	1,485	75	130	709	196

DISMISSALS BY PROFESSIONAL CATEGORY AND COUNTRY - BIOTEST

	2023				2022			
	Germany	Spain	U.S.	ROW	Germany	Spain	U.S.	ROW
Executives	0	0	0	0	1	0	0	0
Directors	0	0	0	0	3	0	0	0
Senior management	3	0	0	0	0	0	0	2
Management	4	0	0	1	1	0	0	7
Senior Professionals	7	0	0	2	1	0	0	0
Professionals	3	0	0	6	1	0	0	12
Administrative staff / Manufacturing operators	32	0	0	8	24	0	0	10
Total	49	0	0	17	31	0	0	31

DISMISSALS BY COUNTRY AND AGE

	2023				2022				2021			
	<30	30-50	>50	Total	<30	30-50	>50	Total	<30	30-50	>50	Total
Spain	13	80	41	134	4	37	24	65	12	99	19	130
U.S.	962	1,226	390	2,578	606	680	199	1,485	272	339	98	709
ROW	43	90	38	171	14	34	27	75	46	102	48	196
Total	1,018	1,396	469	2,883	624	751	250	1,625	330	540	165	1,035
%	35.3%	48.4%	16.3%	100.0%	38.4%	46.2%	15.4%	100.0%	31.9%	52.2%	15.9%	100.0%

DISMISSALS BY COUNTRY AND AGE - BIOTEST

	2023				2022			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Germany	17	14	18	49	11	13	7	31
Spain	0	0	0	0	0	0	0	0
U.S.	0	0	0	0	0	0	0	0
ROW	9	6	2	17	8	16	7	31
Total	26	20	20	66	19	29	14	62
%	39.4%	30.3%	30.3%	100.0%	30.6%	46.8%	22.6%	100.0%

Absenteeism

BREAKDOWN OF ABSEENTISM BY TYPE AND COUNTRY

	2023				2022				2021			
	Spain	U.S.	ROW	Total	Spain	U.S.	ROW	Total	Spain	U.S.	ROW	Total
Illness	344,969	564,089	291,370	1,200,427	380,924	586,913	315,499	1,283,336	370,163	548,671	234,421	1,153,255
Work accident	22,970	19,955	4,206	47,130	66,324	36,928	3,494	106,746	55,485	40,059	3,714	99,258
Maternity / Paternity	101,864	58,141	112,059	272,064	127,633	112,717	135,339	375,689	94,018	157,978	120,017	372,013
Paid leave	62,124	1,821	28,627	92,572	50,080	120,422	36,336	206,838	83,644	259,507	18,002	361,153
Unpaid leave	2,725	123,032	5,888	131,646	1,582	177,047	26,371	205,000	1,958	193,785	16,322	212,065
Total	534,652	767,038	442,150	1,743,839	626,543	1,034,027	517,040	2,177,610	605,268	1,200,000	392,476	2,197,744

BREAKDOWN OF ABSEENTISM BY TYPE AND COUNTRY - BIOTEST

	2023			2022
	Germany	ROW	Total	Germany
Illness	265,158	29,752	294,910	239,233
Work accident	1,855	568	2,423	4,269
Maternity / Paternity	104,268	78,022	182,290	117,082
Paid leave	49,479	81,165	130,644	104,505
Unpaid leave	5,477	393	5,870	3,994
Total	426,237	189,900	616,137	469,083

BREAKDOWN OF ABSEENTISM BY TYPE AND GENDER

	2023					
	Women	Men	Non-binary and undeclared	Total	Women %	Men %
Illness	839,516	358,368	2,543	1,200,427	69.9%	29.9%
Work accident	20,016	27,114	0	47,130	42.5%	57.5%
Maternity / Paternity	192,076	79,846	143	272,064	70.6%	29.3%
Paid leave	50,834	41,735	3	92,572	54.9%	45.1%
Unpaid leave	79,661	51,984	0	131,646	60.5%	39.5%
Total	1,182,103	559,047	2,689	1,743,839	67.8%	32.1%

BREAKDOWN OF ABSEENTISM BY TYPE AND GENDER

	2022					
	Women	Men	Non-binary and undeclared	Total	Women %	Men %
Illness	905,342	377,063	932	1,283,337	70.5%	29.4%
Work accident	65,402	41,345	0	106,747	61.3%	38.7%
Maternity / Paternity	298,566	77,123	0	375,689	79.5%	20.5%
Paid leave	134,921	71,836	80	206,837	65.2%	34.7%
Unpaid leave	141,841	63,159	0	205,000	69.2%	30.8%
Total	1,546,072	630,526	1,012	2,177,610	71.0%	29.0%

BREAKDOWN OF ABSEENTISM BY TYPE AND GENDER

	2021				
	Women	Men	Total	Women %	Men %
Illness	802,452	350,803	1,153,255	69.6%	30.4%
Work accident	61,599	37,659	99,258	62.1%	37.9%
Maternity / Paternity	312,418	59,594	372,012	84.0%	16.0%
Paid leave	245,544	115,570	361,114	68.0%	32.0%
Unpaid leave	147,731	64,333	212,064	69.7%	30.3%
Total	1,569,744	627,959	2,197,703	71.4%	28.6%

BREAKDOWN OF ABSEENTISM BY TYPE AND GENDER - BIOTEST

	2023				
	Women	Men	Total	Women %	Men %
Illness	156,490	138,420	294,910	53.1%	46.9%
Work accident	1,142	1,281	2,423	47.1%	52.9%
Maternity / Paternity	171,822	10,469	182,290	94.3%	5.7%
Paid leave	80,317	50,327	130,644	61.5%	38.5%
Unpaid leave	2,243	3,627	5,870	38.2%	61.8%
Total	412,013	204,124	616,137	66.9%	33.1%

BREAKDOWN OF ABSEENTISM BY TYPE AND GENDER - BIOTEST

	2022				
	Women	Men	Total	Women %	Men %
Illness	116,069	123,164	239,233	48.5%	51.5%
Work accident	554	3,715	4,269	13.0%	87.0%
Maternity / Paternity	104,782	12,300	117,082	89.5%	10.5%
Paid leave	37,850	66,655	104,505	36.2%	63.8%
Unpaid leave	2,164	1,830	3,994	54.2%	45.8%
Total	261,420	207,664	469,083	55.7%	44.3%

Training hours

BREAKDOWN IN TRAINING HOURS BY PROFESSIONAL CATEGORY AND GENDER

	2023			
	Women	Men	Non-binary and undeclared	Total
Executives	426	1,323	0	1,749
Directors	5,315	8,876	10	14,201
Senior management	9,945	12,615	0	22,560
Management	29,269	35,574	0	64,843
Senior Professionals	55,040	56,902	131	112,073
Professionals	200,798	149,146	825	350,769
Administrative staff / Manufacturing operators	3,529,520	1,469,506	17,356	5,016,381
Total	3,830,313	1,733,941	18,322	5,582,576
% by gender	69%	31%	0%	100%
Average workforce*	11,021	8,255	38	19,315
Ratio	347,54	210,04	479,61	289,03

*Average workforce used for the calculation of training ratios. It corresponds to 96.5% of the total average workforce.

BREAKDOWN IN TRAINING HOURS BY PROFESSIONAL CATEGORY AND GENDER

	2022			Total
	Women	Men	Non-binary and undeclared	
Executives	512	1,349	0	1,861
Directors	6,432	8,889	46	15,367
Senior management	8,280	11,647	0	19,927
Management	20,143	26,018	12	46,173
Senior Professionals	46,076	56,366	17	102,459
Professionals	102,709	92,304	434	195,447
Administrative staff / Manufacturing operators	3,127,749	1,196,391	13,440	4,337,580
Total	3,311,901	1,392,964	13,949	4,718,814
% by gender	70%	30%	0%	100%
Average workforce	13,362	9,062	26	22,450
Ratio	247.86	153.71	536.50	210.19

BREAKDOWN IN TRAINING HOURS BY PROFESSIONAL CATEGORY AND GENDER

	2021			Total
	Women	Men	Non-binary and undeclared	
Executives	707	1,482	0	2,189
Directors	4,060	7,024	0	11,084
Senior management	10,567	12,688	0	23,255
Management	20,183	23,960	0	44,143
Senior Professionals	38,309	45,206	0	83,515
Professionals	122,234	105,079	0	227,313
Administrative staff / Manufacturing operators	1,699,131	728,586	231	2,427,948
Total	1,895,191	924,025	231	2,819,447
% by gender	67%	33%	0%	100%
Average workforce	11,998	8,624	1	20,623
Ratio	157.96	107.15	231.00	136.71

BREAKDOWN IN TRAINING HOURS BY PROFESSIONAL CATEGORY AND GENDER - BIOTEST

	2023			2022		
	Women	Men	Total	Women	Men	Total
Executives	33	37	70	218	545	763
Directors	197	424	621	2,058	2,352	4,409
Senior management	329	1,028	1,357	3,673	3,000	6,673
Management	1,325	1,016	2,341	2,298	1,860	4,158
Senior Professionals	5,745	6,841	12,586	3,897	2,714	6,611
Professionals	8,526	3,753	12,279	6,919	1,392	8,311
Administrative staff / Manufacturing operators	10,881	18,700	29,580	10,025	10,749	20,775
Total	27,036	31,798	58,835	29,088	22,612	51,700
% by gender	46%	54%	100%	56%	44%	100%
Average workforce	1,322	1,166	2,487	-	-	-
Ratio	20.45	27.28	23.65	-	-	-

BREAKDOWN IN TRAINING HOURS BY COUNTRY AND GENDER

	2023					
	Women	Men	Non-binary and undeclared	Total	Training days per employee	% of employees that received training
U.S.	3,481,344	1,462,761	18,322	4,962,428	44,56	94.4%
Spain	132,220	171,070	0	303,291	377,813.12	96.5%
ROW	216,748	100,109	0	316,857	5,419,698.50	91.8%
Total	3,830,312	1,733,940	18,322	5,582,576	5,797,556.20	n/a

BREAKDOWN IN TRAINING HOURS BY COUNTRY AND GENDER

	2022			
	Women	Men	Non-binary and undeclared	Total
U.S.	3,105,514	1,190,597	13,949	4,310,060
Spain	115,414	153,995	0	269,409
ROW	90,972	48,373	0	139,345
Total	3,311,900	1,392,965	13,949	4,718,814

BREAKDOWN IN TRAINING HOURS BY COUNTRY AND GENDER

	2021			
	Women	Men	Non-binary and undeclared	Total
U.S.	1,681,538	730,020	231	2,411,789
Spain	99,756	133,292	0	233,048
ROW	113,897	60,713	0	174,610
Total	1,895,191	924,025	231	2,819,447

BREAKDOWN IN TRAINING HOURS BY COUNTRY AND GENDER - BIOTEST

	2023			2022		
	Women	Men	Total	Women	Men	Total
Germany	20,626	29,701	50,327	16,649	18,948	35,597
Spain	0	0	0	377	80	457
U.S.	0	0	0	0	0	0
ROW	6,410	2,097	8,507	12,062	3,584	15,645
Total	27,036	31,798	58,835	29,088	22,612	51,700

BREAKDOWN IN TRAINING HOURS IN HEALTH AND SAFETY AND ENVIRONMENT

	2023	2022	2021
Total	96,759	170,240	141,418

BREAKDOWN IN TRAINING HOURS IN HEALTH AND SAFETY AND ENVIRONMENT - BIOTEST

	2023	2022
Total	5,758	5,230

Performance Reviews

PERCENTAGE OF EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS		
	2023	2022
Executives	88.9%	41.9%
Directors	99.4%	81.8%
Senior management	99.2%	86.5%
Management	99.6%	89.1%
Senior Professionals	99.5%	88.5%
Professionals	99.4%	88.2%
Administrative staff / Manufacturing operators	99.3%	83.6%
Total	99.2%	86.0%

PERCENTAGE OF EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS - BIOTEST	
	2023
Executives	100%
Directors	94%
Senior management	100%
Management	94%
Senior Professionals	92%
Professionals	85%
Administrative staff / Manufacturing operators	94%
Total	91%

PERCENTAGE OF EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS BY GENDER		
	2023	2022
Women	99.4%	85.2%
Men	99.4%	87.1%
Non-binary and undeclared	0.0%	50.0%
Total	99.2%	86.0%

PERCENTAGE OF EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS BY GENDER - BIOTEST	
	2023
Women	86.1%
Men	97.5%
Total	91.4%

Parental leave

PARENTAL LEAVE AND RETURN TO WORK	2023			2022		
	Women	Men	Total	Women	Men	Total
N° employees that were entitled to parental leave	100%	100%	100%	100%	100%	100%
N° employees that took parental leave	284	234	518	405	238	643
N° employees that returned to work in the reporting period after parental leave ended	226	167	393	465	245	710
Return to work rate	74%	89%	79%	83%	94%	87%
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work	237	184	421	246	160	406
Retention rate	61%	80%	68%	56%	80%	64%

PARENTAL LEAVE AND RETURN TO WORK - BIOTEST			
	2023		
	Women	Men	Total
N° employees that were entitled to parental leave	100%	100%	100%
N° employees that took parental leave	171	47	218
N° employees that returned to work in the reporting period after parental leave ended	65	39	104
Return to work rate	97%	100%	98%
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work	49	40	89
Retention rate	29%	85%	41%

Accidental rate

ACCIDENT RATE								
	U.S. 2023		U.S. 2022		Spain 2023		Spain 2022	
	Women	Men	Women	Men	Women	Men	Women	Men
Total number of work accidents with leave* (LTI) without leave (NLTI) and first aid (FA)	793	364	928	373	108	116	90	122
Total number of work accidents with leave** (LTI)	48	30	76	19	29	40	26	42
Hours worked	23,713,456	13,201,648	19,160,137	11,166,314	3,008,221	3,752,636	2,939,603	3,724,420
Accident Frequency Index***	2.0	2.3	4	1.7	9.6	10.7	8.8	11.3
Severity Index****	0.04	0.05	0.11	0.09	0.25	0.33	0.29	0.31
Professional illnesses	0	0	0	0	0	0	0	0
Fatalities resulting from occupational injuries and illnesses	0	0	0	0	0	0	0	0
Work accidents of contractors	2	3	n/d	n/d	10	6	n/d	n/d

ACCIDENT RATE								
	Ireland 2023		Ireland 2022		Germany 2023		Germany 2022	
	Women	Men	Women	Men	Women	Men	Women	Men
Total number of work accidents with leave* (LTI) without leave (NLTI) and first aid (FA)	11	9	7	3	41	17	63	13
Total number of work accidents with leave** (LTI)	2	2	0	1	5	3	20	4
Hours worked	331,650	422,262	259,428	339,417	1,584,078	700,757	1,383,458	664,814
Accident Frequency Index***	6.0	4.7	0.0	2.9	3.2	4.3	14.5	6.0
Severity Index****	0.02	0.07	0.00	0.00	0.02	0.05	0.14	0.10
Professional illnesses	0	0	0	0	0	0	0	0
Fatalities resulting from occupational injuries and illnesses	0	0	0	0	0	0	0	0
Work accidents of contractors	0	2	n/d	n/d	0	0	n/d	n/d

*Total number of accidents with sick leave (non itinere) without sick leave and first aid,

**Total number of accidents with sick leave (non itinere) excluding COVID

***Number of occupational accidents with sick leave (non itinere) excluding COVID / total no. of actual hours worked *10⁶

****N° of days not worked due to occupational accidents with sick leave (non itinere) excluding COVID / n° of actual hours worked *10³,

The days lost are counted as the difference between the calendar days (without discounting holidays or vacations in the calculation) between the date of discharge and the date of sick leave,

ACCIDENT RATE - BIOTEST				
	Germany 2023		Germany 2022	
	Women	Men	Women	Men
Total number of work accidents with leave* (LTI) without leave (NLTI) and first aid (FA)	17	21	61	26
Total number of work accidents with leave** (LTI)	14	18	9	23
Hours worked	1,608,089	2,029,541	1,451,784	1,792,284
Accident Frequency Index***	8.7	8.9	6.2	12.8
Severity Index****	0.23	0.18	0.26	0.05
Lost days	128.00	134.00	-	-

*Total number of accidents with sick leave (non itinere) without sick leave and first aid

**Total number of accidents with sick leave (non itinere) excluding COVID

***Number of occupational accidents with sick leave (non itinere) excluding COVID / total no. of actual hours worked *10⁶

****N° of days not worked due to occupational accidents with sick leave (non itinere) excluding COVID / n° of actual hours worked *10³,

The days lost are counted as the difference between the calendar days (without discounting holidays or vacations in the calculation) between the date of discharge and the date of sick leave,

Average wage*

AVERAGE WAGE BY PROFESSIONAL CATEGORY AND GENDER IN SPAIN IN EUROS				
Professional category		Fixed Wage- Average 2023	Fixed Wage- Average 2022	Fixed Wage- Average 2021
Executives	Women	234,199.4	287,311.2	212,963.7
	Men	294,979.5	283,288.9	270,613.6
Directors	Women	111,424.2	106,426.4	99,625.6
	Men	126,485.0	122,761.5	120,321.9
Senior management	Women	80,243.2	77,615.6	77,568.5
	Men	85,223.4	82,403.3	81,002.8
Management	Women	57,197.7	56,150.6	55,164.9
	Men	61,608.1	59,679.4	59,317.4
Senior professionals	Women	44,306.0	42,881.6	41,756.0
	Men	47,444.7	46,370.8	45,345.3
Professionals	Women	38,582.9	37,776.2	36,836.7
	Men	40,571.3	39,319.5	38,559.2
Administrative staff / Manufacturing operators	Women	28,917.7	28,202.0	27,597.7
	Men	29,434.8	28,774.1	28,136.4

AVERAGE WAGE BY PROFESSIONAL CATEGORY AND GENDER IN U.S. IN USD				
PLASMA CENTERS				
Professional category		Fixed Wage- Average 2023	Fixed Wage- Average 2022	Fixed Wage- Average 2021
Executives	Women	n/a	423,128.9	377,434.2
	Men	n/a	327,646.3	401,357.4
Directors	Women	228,290.9	200,068.6	200,302.6
	Men	255,886.1	227,863.1	214,532.9
Senior management	Women	159,492.0	158,824.1	144,350.6
	Men	166,865.6	162,299.8	158,173.6
Management	Women	112,733.3	105,920.4	98,616.3
	Men	118,827.3	111,852.3	108,925.6
Senior professionals	Women	94,243.2	90,679.2	85,525.7
	Men	96,902.6	93,429.4	91,855.2
Professionals	Women	72,915.4	67,403.6	62,362.5
	Men	75,593.9	70,289.3	65,102.4
Administrative staff / Manufacturing operators	Women	43,135.0	42,367.8	37,798.8
	Men	42,339.7	41,653.4	37,421.6

AVERAGE WAGE BY PROFESSIONAL CATEGORY AND GENDER IN U.S. IN USD				
REST OF ACTIVITIES				
Professional category		Fixed Wage- Average 2023	Fixed Wage- Average 2022	Fixed Wage- Average 2021
Executives	Women	352,372.9	431,673.0	303,731.8
	Men	438,137.8	402,767.9	406,172.7
Directors	Women	233,132.0	222,949.8	205,835.1
	Men	240,232.8	230,487.9	217,810.3
Senior management	Women	179,262.4	170,195.2	165,250.4
	Men	185,042.4	177,603.8	166,667.3
Management	Women	139,678.2	133,476.6	124,956.6
	Men	143,599.6	139,899.7	131,632.8
Senior professionals	Women	116,940.4	112,693.1	104,338.8
	Men	116,913.4	112,378.6	105,809.3
Professionals	Women	82,492.1	80,065.1	73,199.3
	Men	85,750.6	83,287.4	77,673.7
Administrative staff / Manufacturing operators	Women	61,515.8	60,957.0	57,175.9
	Men	65,179.4	63,889.0	61,328.9

AVERAGE WAGE BY PROFESSIONAL CATEGORY AND GENDER IN IRELAND IN EUROS

Professional category		Fixed Wage- Average 2023	Fixed Wage- Average 2022	Fixed Wage- Average 2021
Executives	Women	n/a	n/a	n/a
	Men	n/a	n/a	n/a
Directors	Women	n/a	n/a	n/a
	Men	n/a	n/a	n/a
Senior management	Women	128,321.6	110,980.0	115,833.3
	Men	120,028.7	119,091.7	108,211.1
Management	Women	83,334.8	70,401.7	69,802.4
	Men	88,575.4	80,401.0	73,069.3
Senior professionals	Women	62,005.0	55,616.3	52,880.6
	Men	66,819.6	59,794.8	54,338.6
Professionals	Women	48,759.5	45,099.1	43,448.2
	Men	51,747.3	48,099.6	45,496.2
Administrative staff / Manufacturing operators	Women	39,247.8	37,382.6	37,401.8
	Men	38,461.4	36,875.3	37,545.3

AVERAGE WAGE BY PROFESSIONAL CATEGORY AND GENDER IN GERMANY IN EUROS

Professional category		Fixed Wage- Average 2023	Fixed Wage- Average 2022	Fixed Wage- Average 2021
Executives	Women	n/a	n/a	n/a
	Men	n/a	n/a	n/a
Directors	Women	180,605.6	172,301.1	175,768.2
	Men	188,398.1	183,879.9	162,279.9
Senior management	Women	101,051.5	91,136.0	97,142.7
	Men	109,449.3	116,751.0	116,580.1
Management	Women	86,663.5	83,347.3	76,584.4
	Men	91,333.4	88,562.4	84,118.2
Senior professionals	Women	60,886.8	58,765.4	57,413.9
	Men	64,367.0	60,060.9	64,481.7
Professionals	Women	60,190.7	62,654.9	60,365.9
	Men	60,853.1	60,651.4	57,897.2
Administrative staff / Manufacturing operators	Women	35,622.2	34,632.7	28,882.8
	Men	34,675.7	33,317.0	28,014.3

AVERAGE WAGE BY PROFESSIONAL CATEGORY AND GENDER IN GERMANY IN EUROS - BIOTEST

Professional category	Fixed Wage- Average 2023 men	Fixed Wage- Average 2023 women
Executives	n/a	n/a
Directors	153,446.00	151,593.60
Senior management	116,617.38	112,625.57
Management	101,543.98	100,860.70
Senior professionals	78,848.36	76,169.38
Professionals	64,096.59	58,187.40
Administrative staff / Manufacturing operators	46,270.39	42,781.62

AVERAGE WAGE BY AGE IN SPAIN IN EUROS

Age	Fixed Wage- Average 2023	Fixed Wage- Average 2022	Fixed Wage- Average 2021
<30	33,679.0	33,146.4	31,989.2
30-50	43,530.5	41,938.6	40,765.5
>50	57,386.6	58,172.8	59,117.1

AVERAGE WAGE BY AGE IN U.S. IN EUROS USD

Age	Fixed Wage- Average 2023	Fixed Wage- Average 2022	Fixed Wage- Average 2021
<30	42,793.0	40,800.6	36,112.0
30-50	67,408.5	62,434.9	57,846.3
>50	95,291.8	89,849.2	86,462.3

AGE IN IRELAND IN EUROS

Age	Fixed Wage- Average 2023	Fixed Wage- Average 2022	Fixed Wage- Average 2021
<30	50,611.4	48,304.7	46,946.5
30-50	65,679.4	57,997.7	55,937.7
>50	63,748.0	82,253.7	89,154.0

AVERAGE WAGE BY AGE IN GERMANY IN EUROS

Age	Fixed Wage- Average 2023	Fixed Wage- Average 2022	Fixed Wage- Average 2021
<30	38,261.8	36,957.2	30,948.0
30-50	46,699.2	44,162.1	39,398.9
>50	56,358.5	53,524.1	50,220.4

AVERAGE WAGE BY AGE IN GERMANY IN EUROS - BIOTEST

Age	Fixed Wage- Average 2023
<30	44,784.1
30-50	64,397.3
>50	72,330.1

*To avoid distorting the results, the average fixed salary excludes salaries based on seniority or individual/personal events

AVERAGE RETRIBUTION OF BOARD MEMBERS AND EXECUTIVES BY GENDER

Euros	2023			2022			2021		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Total average salary	245,745.4	301,275.3	281,113.3	250,329.3	292,935.3	277,054.2	223,249.3	278,680.7	259,405.0
Executives, employees and Board Members	179	314	493	186	313	499	177	332	509
Salary gap			18.43%			14.50%			19.90%

* To avoid distorting the results, the average fixed salary excludes salaries based on seniority or individual/personal events. It is the average of the Annual Gross Fixed Salary at 100% occupancy

Gender pay gap

GENDER PAY GAP / SPAIN						
	Adjusted Gender Pay Gap 2023	Gender Pay Gap 2023	Adjusted Gender Pay Gap 2022	Gender Pay Gap 2022	Adjusted Gender Pay Gap 2021	Gender Pay Gap 2021
Executives	n/a	20.60%	n/a	-1.40%	n/a	21.30%
Directors	9.97%	11.91%	6.50%	13.30%	17.20%	17.20%
Senior management	5.84%	5.84%	5.30%	5.80%	3.50%	4.20%
Management	5.47%	7.16%	4.40%	5.90%	6.30%	7.00%
Senior professionals	3.23%	6.62%	4.00%	7.50%	3.10%	7.90%
Professionals	2.15%	4.90%	3.00%	3.90%	2.30%	4.50%
Administrative staff / Manufacturing operators	0.79%	1.76%	0.90%	2.00%	0.80%	1.90%

GENDER PAY GAP / U.S. - PLASMA CENTERS						
	Adjusted Gender Pay Gap 2023	Gender Pay Gap 2023	Adjusted Gender Pay Gap 2022	Gender Pay Gap 2022	Adjusted Gender Pay Gap 2021	Gender Pay Gap 2021
Executives	n/a	n/a	n/a	-29.10%	n/a	6.00%
Directors	n/a	10.78%	2.80%	12.20%	-1.20%	6.60%
Senior management	n/a	4.42%	n/a	2.10%	n/a	8.70%
Management	3.46%	5.13%	1.80%	5.30%	6.30%	9.50%
Senior professionals	0.82%	2.74%	-0.60%	2.90%	5.40%	6.90%
Professionals	2.40%	3.54%	3.70%	4.10%	4.40%	4.20%
Administrative staff / Manufacturing operators	-1.87%	-1.88%	-2.50%	-1.70%	-1.50%	-1.00%

GENDER PAY GAP / U.S. - REST OF ACTIVITIES						
	Adjusted Gender Pay Gap 2023	Gender Pay Gap 2023	Adjusted Gender Pay Gap 2022	Gender Pay Gap 2022	Adjusted Gender Pay Gap 2021	Gender Pay Gap 2021
Executives	n/a	19.57%	n/a	-7.20%	n/a	25.20%
Directors	1.25%	2.96%	1.30%	3.30%	5.20%	5.50%
Senior management	1.20%	3.12%	2.50%	4.20%	-1.00%	0.90%
Management	5.46%	2.73%	6.70%	4.60%	4.50%	5.10%
Senior professionals	2.75%	-0.02%	1.30%	-0.30%	3.20%	1.40%
Professionals	1.72%	3.80%	2.30%	3.90%	1.80%	5.80%
Administrative staff / Manufacturing operators	4.82%	5.62%	4.50%	4.60%	5.20%	6.80%

GENDER PAY GAP / IRELAND						
	Adjusted Gender Pay Gap 2023	Gender Pay Gap 2023	Adjusted Gender Pay Gap 2022	Gender Pay Gap 2022	Adjusted Gender Pay Gap 2021	Gender Pay Gap 2021
Executives	n/a	n/a	n/a	n/a	n/a	n/a
Directors	n/a	n/a	n/a	n/a	n/a	n/a
Senior management	n/a	-6.91%	n/a	6.80%	n/a	-7.00%
Management	n/a	5.92%	n/a	12.40%	n/a	4.50%
Senior professionals	7.08%	7.21%	4.90%	7.00%	-1.00%	2.70%
Professionals	1.63%	5.77%	n/a	6.20%	1.80%	4.50%
Administrative staff / Manufacturing operators	0.37%	-2.04%	-1.00%	-1.40%	-1.00%	0.40%

GENDER PAY GAP / GERMANY

	Adjusted Gender Pay Gap 2023	Gender Pay Gap 2023	Adjusted Gender Pay Gap 2022	Gender Pay Gap 2022	Adjusted Gender Pay Gap 2021	Gender Pay Gap 2021
Executives	n/a	n/a	n/a	n/a	n/a	n/a
Directors	n/a	4.14%	n/a	6.30%	n/a	-8.30%
Senior management	n/a	7.67%	n/a	21.90%	n/a	16.70%
Management	n/a	5.11%	n/a	5.90%	n/a	9.00%
Senior professionals	2.37%	5.41%	n/a	2.20%	8.90%	11.00%
Professionals	4.09%	1.09%	2.10%	-3.30%	-0.70%	-4.30%
Administrative staff / Manufacturing operators	0.13%	-2.73%	-1.40%	-3.90%	-4.20%	-3.10%

For confidentiality and personal data protection reasons, no pay gap data is shown in those professional categories in which there is not a minimum of 4 people of each gender. The adjusted gender pay gap is not shown in those categories for which it is not possible to obtain data with enough statistical significance through the econometric model.

GENDER PAY GAP / GERMANY - BIOTEST

	Adjusted Gender Pay Gap 2023	Gender Pay Gap 2023
Executives	n/a	n/a
Directors	n/a	1.21%
Senior management	n/a	3.42%
Management	-0.83%	0.67%
Senior professionals	3.14%	3.40%
Professionals	1.93%	9.22%
Administratives/Manufacturing Operators	-6.67%	7.54%
Total	-0.91%	1.49%



Helping create more sustainable health systems

The value of our collaborations

Advancing health care in three core areas



1. Public-private collaborations*:

We help countries bolster their plasma self-sufficiency to promote patients' access to life-sustaining plasma-derived medicines.



2. Savings for healthcare systems:

We forge public-private partnerships that save costs for public healthcare systems.



3. Support for blood banks:

We work with blood bank to advance countries' self-sufficiency of plasma-based medicines.



*More information: "Commitment to Donors and Patients".

Optimizing health costs

Outside its core activity, Grifols shares its expertise in producing plasma medicines with other countries by making its facilities, technologies, knowledge and technical expertise available to public donation centers and health organizations. Grifols also processes surplus plasma, purifies the proteins, and returns to countries finished plasma-derived medicines.

These collaborations are offered in Spain, Italy and Canada under regulated by fractionation service agreements, leading to significant cost savings for these countries.

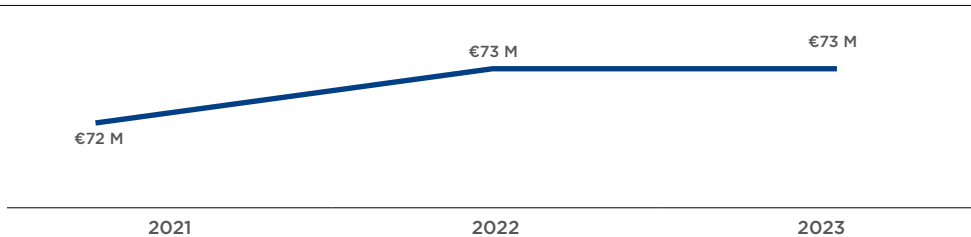
In 2023, this service was extended to Egypt as part of Grifols' efforts to promote plasma self-sufficiency in the region.



€350+ M

in savings since 2019

GRIFOLS' CONTRIBUTION TO HEALTH SYSTEM SAVINGS IN SPAIN

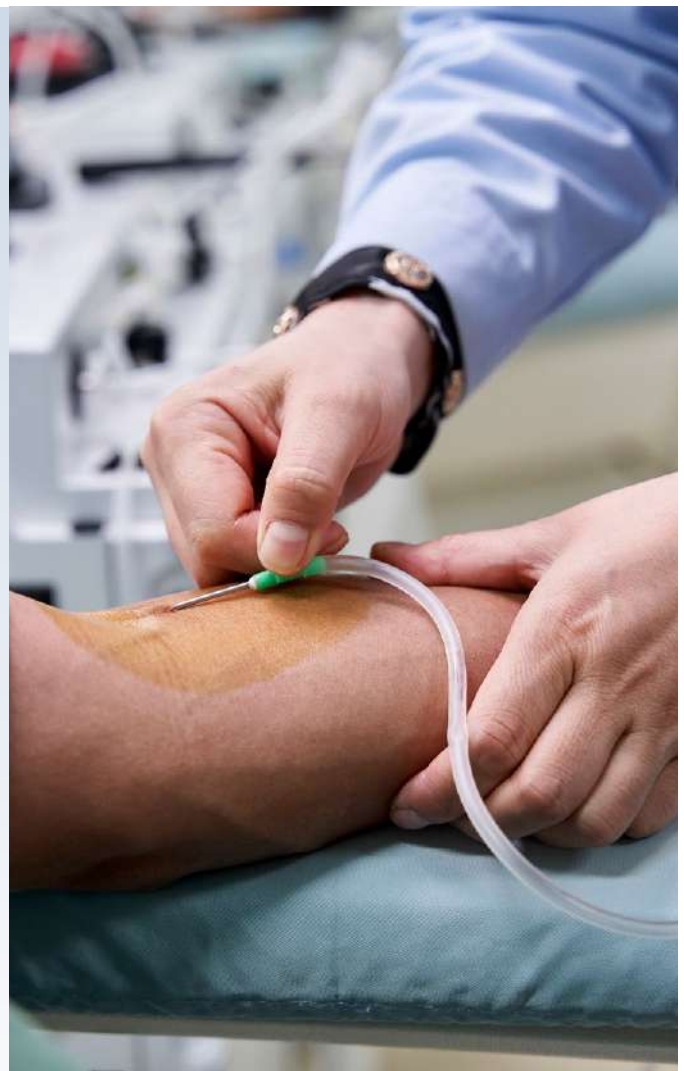


Spain boosts its plasma self-sufficiency for the production of plasma-based medicines

The procurement of human plasma—the essential raw material in the manufacture of plasma derivatives—has become a strategic priority for Spain's National Health System. Throughout the year, actions were carried out to expand the plasma donor base and increase donations by apheresis.

In 2023, various groups joined forces to bolster plasma-collection volumes. For the third consecutive year, more than 400,000 liters of plasma were obtained for the fractionation and production of plasma derivatives, representing between 40% and 60% of Spain's needs to produce plasma-based therapies.

Grifols joined the multiple awareness campaigns and actions organized in Spain to encourage plasma donations in line with its mission to enhance people's health.



Collaborations with blood banks

International fractionation agreements

This broad-based service is customized to each client (public and private entities) and encompasses the entire plasma logistics chain (collection, transport, control and analysis) and its fractionation, purification, dosing and delivery of finished products.

The solution includes, among others, the Quality Program, which provides advice on quality management and assurance systems, the Academy Program, which includes training activities, courses, and programs related to plasm. At the same time, the Grifols Plasma Management Service web solution, was developed by Grifols to improve, streamline, and facilitate communication among the various parties involved in the industrial plasma fractionation contract monitoring and guaranteeing full traceability during the process.



Collaborative solutions



Safety throughout the supply chain



Comprehensive quality control



Advancing countries' plasma self-sufficiency



Patient-focused



Savings for healthcare systems

Grifols spearheads several additional services to address the needs of blood banks and promote plasma self-sufficiency.

Additional services

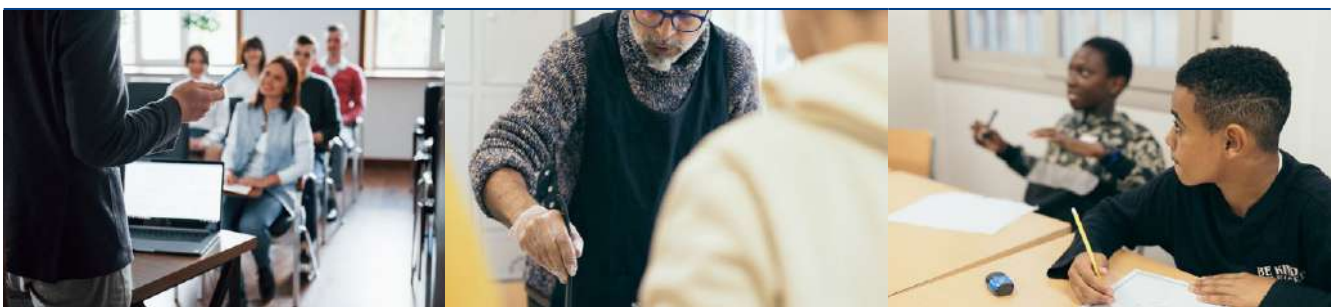
- **Apheresis Program:** A collaboration with transfusion centers and blood banks to increase plasma donation by plasmapheresis. Through this initiative, Grifols offers its expertise to collaborating centers to develop educational and awareness-raising actions to encourage plasma donation by apheresis and increase plasma self-sufficiency.
- **Contingency Program:** Offers the center, in the event of an incident with its refrigeration equipment, the collection, temporary storage, and return of fresh frozen plasma.
- **PROCLEIX® NAT Solutions:** NAT technology tests enhance safety by reducing the risk of transfusion-transmitted diseases. They also improve laboratory efficiency with high test sensitivity.
- **Biolab Program:** This program provides several services:
 - Viral Marker Sample Analysis using serology and NAT techniques.
 - Confirmatory Testing for Doubtful Positives.
 - Immunohematology Services.
 - External Reference Laboratory Services.
 - Quality Control for Fresh Frozen Plasma and Cryoprecipitate.
 - Plasma Sample Storage and Management.
 - Supply of Human Plasma for Various Tests or Controls.
- **Biological Sample Archive:** A service for controlled temperature (-80°C) storage, management, and delivery of biological samples.



Community investment and social outreach

Grifols is committed to advancing positive social impact. The company proactively engages with the communities it operates in to enhance the multiplier effect of our activity in terms of job creation, socio-economic impact, and social benefit.

Grifols' foundations extend its social reach and contributions to improve society and making healthcare systems more sustainable.



Principles

PRINCIPLES

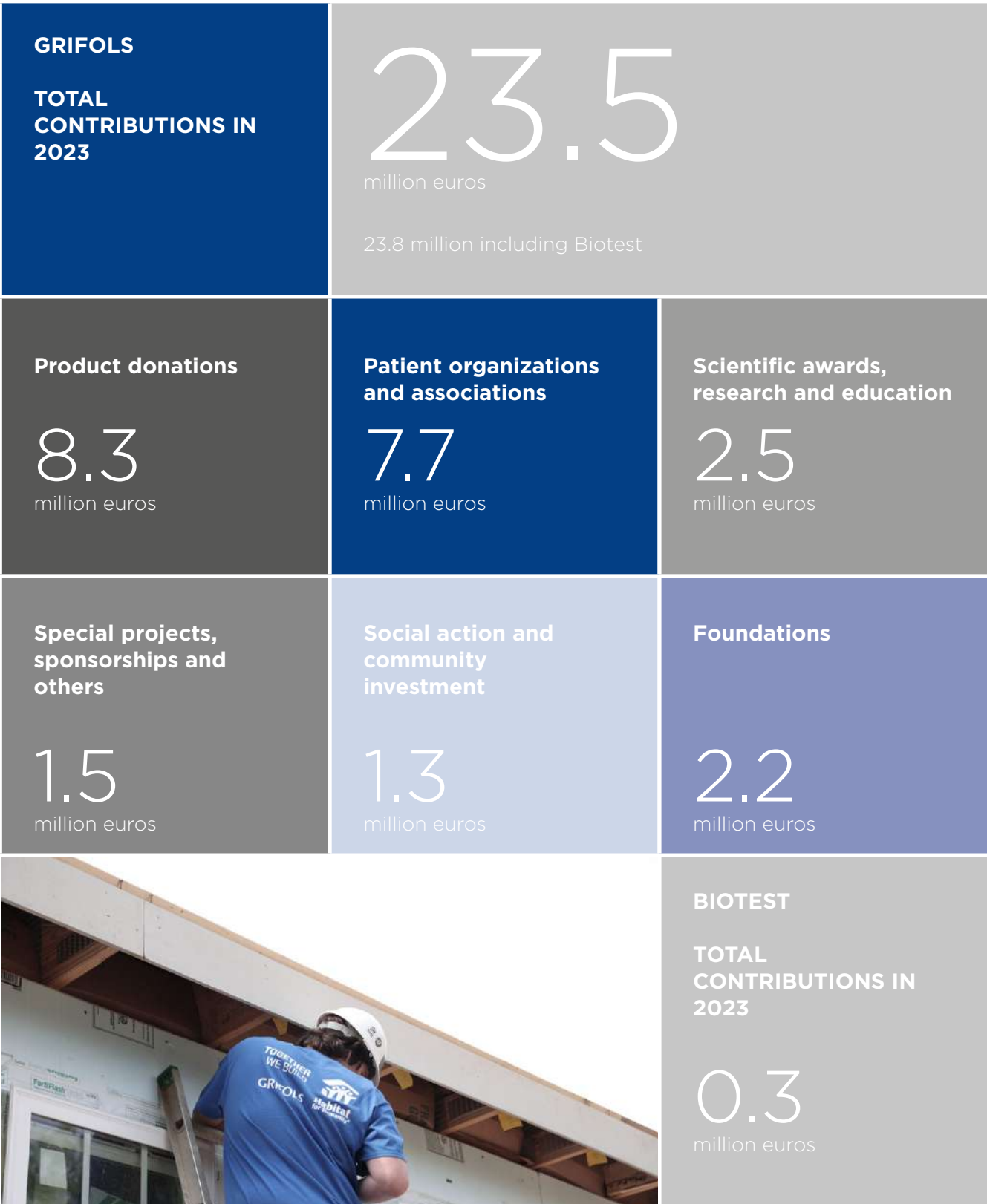
- ENGAGE
- EDUCATE
- ADVOCATE
- SUPPORT
- MAKE A POSITIVE IMPACT

OUR STAKEHOLDER GROUPS

Grifols' stakeholders include donors, local communities, patients and patient associations, employees, research groups, public healthcare systems, Public Officials, foundations and NGOs.

SCOPE

As outlined in its Sustainability Policy, Grifols aspires to make a significant and meaningful contribution through a range of socially focused principles and policies. The Sustainability Master Plan, aligned with the United Nations 2030 Agenda and related Sustainable Development Goals, conveys Grifols' pledge to actively contribute to social progress and value creation beyond the financial impact of its core business.



More details on product donations and contributions to patient organizations and programs: **“Donors and Patients”**.
 More information on scientific awards and research initiatives: **“Innovation”**.
 Breakdown of Grifols’ value creation: **“Sustainable Growth”**.

Social action

The principles and guidelines in Grifols' Sustainability Policy inform its Corporate Social Action and Community Investment Policy, both of which fall under the umbrella of its Sustainability Master Plan.

Grifols' social action supports the United Nations 2030 Agenda for Sustainable Development by investing in initiatives that advance shared value and sustainable development. The company's social action is carried out through Grifols foundations and Social Impact Committees.

All investment and donation decisions for social-impact activities are governed by Grifols Code of Conduct. Local committees follow specific procedures to guarantee the transparency of all activities and their alignment with Grifols' corporate mission and Social Action and Community Investment Policy.

In 2023, Grifols grant committees collectively allocated over USD 400,000 to relative projects and initiatives.

Through the Probitas Foundation, Grifols coordinates initiatives and projects to increase access to treatments for vulnerable populations.

In addition, Grifols carries out social action initiatives linked to its commercial initiatives, linked to its strategy and commercial activity, to benefit the communities in which its plasma donors live, improve plasma donors live, to improve the conditions of the donors themselves and/or to donors themselves and/or plasma donation centers. These activities are carried out through the José Antonio Grifols Lucas Foundation.



No. of actions*

1,700+

*Includes activities organized by Grifols plasma donation centers.

Subsidized initiatives

100+

Participants

1,500+

volunteers

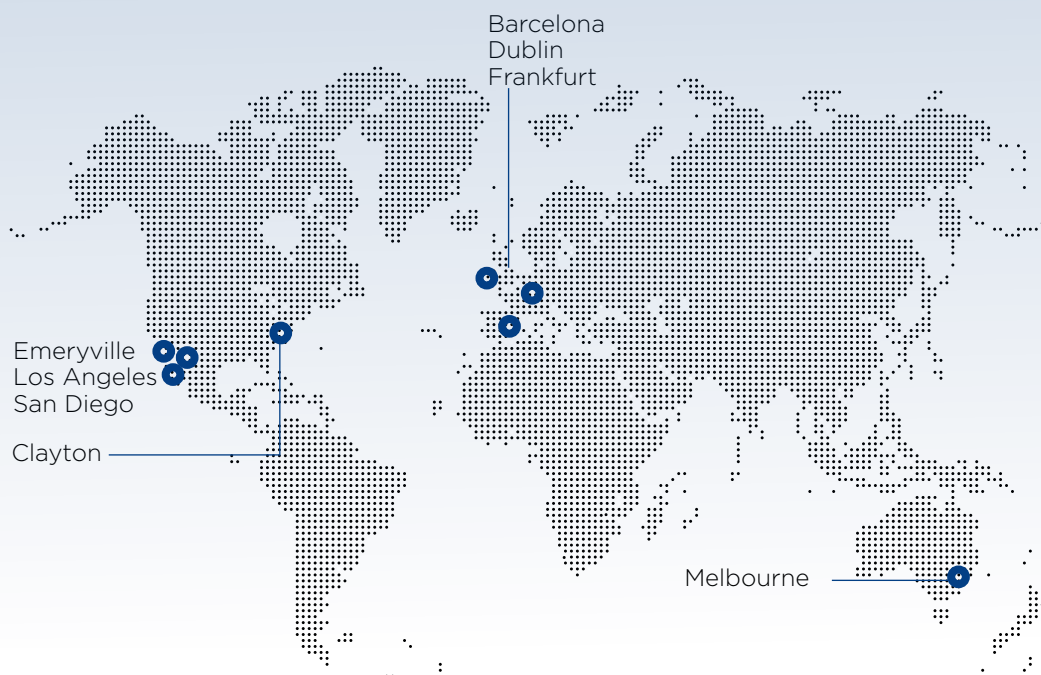


See Social Action and Community Investment Policy: www.grifols.com

More details on the Probitas Foundation section.

More details on the J. A. Grifols Foundation section.

Grifols' Social Impact Committees review and ensure the maximum rigor and transparency in its financial grants



4 AREAS OF ACTION*

1

Health and well-being

Increasing access to medical treatment and promoting healthy lifestyle habits

29%
of initiatives



2

Local development

Promoting the development of local communities where Grifols operates through job creation and increased quality of life

18%
of initiatives



3

Education

Promoting educational equality and opportunities for today's youth through grants, sponsorships and scholarships

45%
of initiatives



4

Environment

Working to recover natural areas and highlight their importance through internal programs and collaborations with wildlife conservation associations

8%
of initiatives



*Overview of subsidized initiatives excluding plasma center activities.

Support for Turkey and Syria: help for earthquake victims

Earthquakes caused widespread devastation in Turkey and Syria in 2023, leading to thousands of deaths, injuries and incidents of homelessness.

To support medical aid in the region, Grifols collaborated with Turkish authorities with donations of physiological saline solution, glucose, albumin and factor VIII, among other products. Through the Probitas Foundation, the company also channeled aid to Direct Relief, Save the Children and the Red Cross, organizations that were chosen for their ability to quickly deploy medical teams in the affected areas and provide shelter, food and water, and physical and mental healthcare support. Grifols also encouraged donations among its workforce by including a link to the Direct Relief and Probitas Foundation website from its employee portal.



Employees and donors contributed with more than **\$20,000**.

Grifols matched the donations contributing with **\$30,000**.

Humanitarian aid for Israel and Gaza

Grifols is collaborating with aid organizations in the region, including the International Federation of Red Cross and Red Crescent Societies.



1 Health and well-being

29% of the activities carried out and one of the main pillars of Grifols' social action

Grifols supports and promotes activities to improve people's health and well-being. In 2023, the company has increased the number of initiatives carried out, representing 26% compared to 21% in 2022.

CORE



UNITED STATES

For the fifth consecutive year, Grifols organized a food drive and fundraising campaign for Feeding America through the "Box Out Hunger" initiative, with the generous participation of U.S. employees and donors.

Support in 2023

1.5 M meals

USD **150,000**

CORE



UNITED STATES

El Sereno Stallions Football and Cheer sports league offers after-school activities to keep young people away from high-conflict environments and help them build their self-esteem. Grifols' funds allow at-risk young people to participate at the lowest possible cost and, in some cases, free of charge.

Support in 2023

240 young people

USD **5,000**



SPAIN

The campaign "Donate your Christmas basket to Twin Families," driven among the company's employees, has led to Grifols professionals donating their Christmas hampers in full or in part.

Support in 2023

153 volunteers

EUR 4,340



AUSTRALIA

In the country's southern region, the Food Bank of Australia assists over 135,000 people every month, many of them children from dependent and vulnerable homes. Grifols' support provided for 10,000 meals and purchase a van to distribute donated food.

Support in 2023

USD 15,000



GERMANY

Donations of food and basic necessities to groups at risk of social exclusion in the Frankfurt area. The association serves over 27,000 people each month.

Support in 2023

EUR 5,000



UNITED STATES

Barrio Action promotes educational development and social integration of at-risk young people and their families. Grifols contributes to the education of beneficiaries through the donation of school supplies.

Support in 2023

54 volunteer hours

2 Local development

Grifols works to maximize its positive impact and opportunities in its communities of operation. Grifols plasma centers: engines of local development

Grifols' firm commitment to donors and employees extends to the communities where they live. The company organizes community-outreach events, donations and volunteer activities both directly and through the José Antonio Grifols Lucas Foundation in its communities where Grifols sites are located.



Activities carried out at donor centers

1,600

Participating donor centers

80%+

Employee participation

1,100+

Numbers of community hours

10,000+ volunteers

“Plasma Possibilities” program

This initiative offers plasma donors the chance to partially or totally contribute their donor remuneration to a participating charity organization.

Since its launch in 2017, the program has raised more than USD 100,000 for U.S.-based charitable organizations thanks to the generosity of 30,000-plus plasma donors.

CORE



UNITED STATES

Grifols and Habitat for Humanity have worked together since 2014 to provide safe, decent and healthy housing in communities in across the United States. In 2023, Grifols supported projects in San Gabriel Valley, San Diego, Los Angeles and Emeryville, California, and in Clayton, North Carolina.

Support in 2023
150 volunteers
1,246 beneficiaries
875+ hours
 USD **200,000**



UNITED STATES

Grifols employees volunteer at various events organized by the El Sereno Bicentennial Committee by participating in food drives, commemorative events and programs aimed at senior residents.

Support in 2023
 25,000 beneficiaries
 USD 20,000

CORE



UNITED STATES

Grifols partners with United Service Organizations (USO), a national non-profit that works to keep U.S. military service members connected to their home environments during their service. The partnership helps build ties between Grifols employees and local USO affiliates.

Support in 2023
60+ volunteers
250+ hours
 USD **150,000**



OPERATION DIGNITY

UNITED STATES

Through this initiative, Grifols provides food and support services to roughly 1,000 people, including unhoused veterans and other at-risk individuals.

Support in 2023
 1,000 beneficiaries
 USD 13,750

3 Education

Grifols promotes science and STEM capabilities among its educational priorities.

CORE



UNITED STATES

Grifols promotes STEM education by financing National Medical Fellowships scholarships for medical studies for at-risk young people, as well as by offering financial support for nursing students in collaboration with Charles R. Drew University of Medicine and Science.

Support in 2023

USD **50,000**

CORE



UNITED STATES

This program fosters engagement between STEM professionals and collectives of women, elementary school students and African American children to spark a love for science and encouraging them to consider advancing their education in a STEM field.

Support in 2023

15,000 beneficiaries

USD **13,750**



UNITED STATES

Grifols aims to spark a passion for science and create opportunities for young people by promoting diversity, equity and inclusion in STEM education through its collaboration with this institution. The company has provided resources to offer activities in San Diego-area schools to help African American and Indigenous American students access STEM careers.

Support in 2023

1,377 beneficiaries

USD 7,500



SPAIN

Sponsored by the U.S. government, international governments and private-sector companies, Fulbright grants are offered to recent college graduates interested in earning doctoral or master's degrees at U.S. universities. Grifols has collaborated with the prestigious Fulbright program since 2013.

Support in 2023

EUR 25,000



AUSTRALIA

The Smith Family is a charity organization dedicated to promoting early-childhood education and alleviating educational inequality stemming from poverty. Grifols support the Learning and Mentoring program, which encourages disadvantaged young people to build aspirations for the future and complete their tertiary education.

Support in 2023

AUD 15,000



UNITED STATES

This program offers after-school STEM programs for girls from economically disadvantaged communities, as well as opportunities for interaction with professional women in STEM to spark their passion for this field.

Support in 2023

800 beneficiaries

USD 20,000

Annual school supplies drive

Grifols aspires to support young students by collecting and donating school supplies to local schools in the U.S. and Germany. In 2023, the company donated over USD 69,000 worth of school supplies to support 80 local schools.

4 Environment

Grifols aspires to raise awareness of the vital need to fight against climate change and build knowledge of the natural environment and its rich biodiversity.

CORE



UNITED STATES

This organization promotes healthier communities by creating parks and green spaces. Grifols employees and donors volunteered their time to refurbish the El Sereno Arroyo playground and other park clean-ups and rebuilding projects, benefitting 1,600 people.

Support in 2023

1,600 beneficiaries

88+ hours

USD **50,000**

Grifols employees help protect the environment

To celebrate World Environment Day, 50 Haema employees in Germany donated EUR 5,000 to the Ecken Wecken Foundation, sponsored trees near the company's headquarters in Leipzig (Germany) and planted flowers to enrich the area's biodiversity. These actions came about thanks to a Grifols employee in Germany, who promoted and presented the initiative to Social Impact Committee.



UNITED STATES

North East Trees promotes the design of nature zones and the restoration of natural habitats to mitigate environmental injustice and its impact on poor communities. In 2023, Grifols supported the Youth Environmental Leadership program, which offers vocational and job training and other services to disadvantaged young people between the ages of 16 and 26.

Support in 2023

USD 5,000



SPAIN

Grifols welcomed employees and their families on a nature walk through a centuries-old forest in the Garrotxa Volcanic Zone Natural Park to promote knowledge of the natural environment and its biodiversity.

Support in 2023

287 participants



UNITED STATES

Triangle Land Conservancy is dedicated to improving the environmental health of the Clayton, North Carolina area. Grifols sponsored the "Pathways Into Natural Environments and Science" scholarship, enabling 10 students to explore career opportunities in conservation and environmental science.

Support in 2023

USD 10,000



UNITED STATES

Grifols employees volunteered in the "I Love a Clean San Diego" program to help in the clean-up of San Dieguito County Park and San Dieguito Groundwater Basin, which drains into the Pacific Ocean.

Support in 2023

USD 15,000

Sponsorships

Supporting women in sport

Grifols has been a UEFA sponsor of women's soccer since the 2021-22 season and will continue until the completion of competitions in 2025. Grifols stands out as the only healthcare company to sponsor UEFA women's soccer at all levels of competition, including the UEFA Women's Champions League, UEFA Women's Euro, Sub 19 and Sub 17 Women's European Championship, Women's European Indoor Football Championship, and the campaign "Together #WePlayStrong".

On a local level, Grifols has sponsored the Cotillas CD (Murcia) women's soccer team since 2023, which in its first year already attracted more than 50 players.

The company also collaborates with Mollet Hoquei Club in Barcelona to promote women's field hockey.

Through these sponsorships, Grifols is extending its support for women's sports competitions and its commitment to gender equality, at a time when women's soccer and other sports are becoming more popular throughout Europe, attracting new players and fans.



Grifols, new patron of the Joan Miró Foundation

In 2023, Grifols became a patron of the Joan Miró Foundation in Barcelona. Under this collaboration agreement, Grifols will contribute to the conservation, research and dissemination of Joan Miró's work, while supporting the Foundation's mission to bring contemporary art closer to society.



Initiatives through foundations and NGOs

Probitas Foundation: improving the health of the most vulnerable populations

Fundación Probitas was created in 2008 to improve the health and well-being, and equality to opportunities for people in vulnerable situations. In Spain, it works with local communities to improve the nutrition and emotional well-being of at-risk youth. On a global level, the foundation focuses on improving public health systems in low-income countries, leveraging Grifols' expertise in medical care and clinical diagnostics. The Probitas Foundation receives an annual allocation of 0.7% of Grifols corporate profits.

The foundation partners with social and health organizations to jointly design projects that advance social progress by pooling knowledge, skills and resources. In this way, it broadens its impact by harnessing the collective expertise of diverse entities and the technical knowhow of Probitas multidisciplinary team.

Probitas programs strive to have a positive multiplier effect by ensuring projects have a long-lasting and sustainable impact and replicability through partnerships with social action and health entities, governmental and non-governmental organizations, universities and research centers.

Fundación Probitas programs promote the UN's Sustainable Development Goals, particularly those dedicated to the fight against poverty, ensuring quality health and education, and advancing gender equality.



International program

The foundation spearheads efforts to help populations living in remote regions of the world with scarce medical resources and practically non-existent healthcare systems. In these areas, diseases represent a serious public health problem, causing immense human suffering, stigmatization, and high morbidity and mortality rates.

International projects are co-developed in each country with local entities and health authorities in primary healthcare contexts. These efforts also include community-engagement actions and medical training programs for healthcare personnel to promote health care as a priority.

Main projects and milestones in 2023:

Efforts to address neglected tropical diseases

In the field of neglected tropical diseases (NTDs), Probitas has allocated EUR 850,000 to support six biannual projects in remote areas of Bolivia, Peru, Democratic Republic of Congo and Sierra Leone.

With more than 43,000 beneficiaries to date, these projects advance SDG 3.3, aimed at reducing the prevalence of NTDs, which affect more than 1,000 million people and fuel the cycle of poverty in the world's most marginalized regions.

Support for clinical diagnostic labs

Probitas improves access to health care by renovating and equipping diagnostic laboratories in remote regions, providing training for healthcare professions, and raising awareness on common health-related problems. In 2023, renovations were completed on five clinical labs in Paraguay, Côte d'Ivoire and Ethiopia, benefitting more than 100,000 people.

Development of laboratory management software

Probitas collaborated with the Universitat Politècnica de Catalunya to develop the ARIS software system, designed to manage patients, analytics and lab tests. The program will be freely downloadable from the Probitas website, and laboratories can configure it in their language and customize it very easily without the need for computer knowledge.

“

Six new bi-annual projects were launched in 2023 in the area of neglected tropical diseases.



Local program

Grifols supports several health and social outreach programs in local communities to promote the development of children and adolescents in vulnerable situations and/or at risk of social exclusion. These health education offerings, socio-educational support, assistance to cover basic needs such as food, and the development of professional abilities in the realms of health and education.

Local projects are developed through a network of agents from distinct entities: social organisms, schools, high schools, public administrations and families.

Over 10,000 young people from 54 municipalities benefitted from these programs in the 2022-23 academic year.

Main projects and milestones in 2023:

Expansion of the “Dinem Junts” program

The “Dinem Junts” (Let’s eat) program was launched in Catalunya, Spain in 2014, welcoming 450 high school students every year. In 2023, the program was expanded to the southern province of Huelva in the El Torrejon de Huelva neighborhood, affected by high rates of poverty and social turmoil. In collaboration with a local organization and the Huelva City Hall’s social services department, Probitas developed a social-educational support program for 25 students from a high-complexity high school. Students access healthy and well-balanced meals, and receive guidance from qualified professionals on healthy eating habits.

Healthy Program: highlighting the role of school nurses

In addition to providing healthcare services, school nurses in the Healthy Program offer educational workshops on healthy lifestyle habits for students, families and school professionals (teachers, after-school leaders, lunchroom monitors and others).

For the second year running, the Healthy Program garnered very positive feedback, leading to a 9% reduction in obesity rates among 197 students in the El Cabañal neighborhood in Valencia.

Innovative program for at-risk children

Amid the growing mental health crisis among young people, a new canine interaction educational program, “Potes amigues” was launched with the participation of 100 children and adolescents from at-risk environments. While forming deep bonds with the dogs, participants acquire new behaviors and grow in confidence and self-esteem.

Taking care of teachers

Probitas “Professionals in Mind” program promotes the continuous education and development of professionals in the social, health and educational fields. Sessions teach mindset techniques to help participants improve their response capacity and empathy to better navigate emotionally charged situations with adolescents.

Mental health training was also imparted for educators to increase their knowledge of this dynamic with children and strategies to address it.



10,000+ at-risk children have benefited from an array of programs.



Víctor Grifols i Lucas Foundation: bioethics as a principle



The Víctor Grifols i Lucas Foundation was created in 1998 to spotlight the importance of bioethics and encourage dialogue among specialists from different areas of knowledge. The Foundation aims to promote bioethics among organizations, companies and individuals that operate in the healthcare space. To this end, it offers a unique forum for debate, discussion and diverse perspectives on all issues related to ethics, science and health care.

Publications and articles

During 2023, the Foundation has published the following:

- “Artificial Intelligence and Health”
- “Bioethics and Public Health Law”
- “Old Age, Society and Public Health”
- “Bioethics, A Look Into the Future”
- “Care and Ethics of Care: Needs and Evidence for Research and Progress”

The foundation also collaborates with publishing houses for the dissemination of high-impact books and manuals on bioethics.



More information on the Foundations and its publications.



Awards

Every year, the Foundation awards prizes and research grants to promote the study and dissemination of bioethics. In 2023, it awarded six grants for research projects in bioethics, an audiovisual prize, three prizes for research by high school students, and three prizes for educational centers.

A forum for debate

The Foundation organizes conferences and expert panels to disseminate and delve into the most critical ethical issues of scientific and social interest. This year, these gatherings explored euthanasia, the medicalization of life stages, plasma donation and the ethics of care, among other issues.

Education

Advancing the study of bioethics in the education sector is among the Foundation's core objectives. In 2023, it organized film and debate sessions for high school students and participated in the Barcelona International Young Scientific Challenge and Barcelona Science Park research fair.

Institutional collaborations

The Foundation offers ethical advice to other institutions and collaborates with several entities in organizing activities. Its regular collaborators include the Spanish Society of Public Health and Health Administration, Mémora Foundation, Department of Education of the Generalitat de Catalunya, and Friends of UNESCO-Barcelona.



Workshops, conferences and seminars

32

Participants

2,080

Edited publications

6

Scholarships

6

Research grants awarded

7

25 ANYS
IMPULSANT LA BIOÈTICA

The Víctor Grifols i Lucas Foundation marks its 25th anniversary

The Víctor Grifols i Lucas Foundation celebrated its 25th anniversary in 2023. As a benchmark in bioethics, the Foundation has allocated EUR 800,000 to research projects, published nearly 100 publications, and organized roughly 250 educational and training initiatives that benefitted more than 22,000 people.

To mark the occasion, the Foundation has published "Bioethics, a Look into the Future," inviting various authors (philosophers, researchers, scientists, and social figures) to provide a multidisciplinary perspective on different areas of bioethics relevant to society. The book analyzes most of the current bioethical topics and their projection in the coming years, including issues such as research, Alzheimer's disease, and artificial intelligence, among others.



José Antonio Grifols Lucas Foundation: supporting donor communities

Created in 2008, the José Antonio Grifols Lucas Foundation aspires to enhance the health and wellbeing of plasma donors and the communities where they live. These efforts raise awareness of the importance of plasma, recognize the generosity of donors and generate a positive ripple effect in donor communities.

These social action initiatives are linked to Grifols' business strategy and commercial activity, and they reflect their commitment to this essential stakeholder group.

The Foundation's activity is currently focused in the United States, although might expand to other countries in the future.

Grants, awards and scholarships

The Foundation's board of directors includes patients, donors and Grifols representatives who meet regularly to approve activities, and community enhancement grants. In 2023, the board approved 16 grants totaling over USD 350,000 to support local organizations that offer civic, social or educational programs for young people and vulnerable populations.

Donation centers' employees also voluntarily promote the foundation's initiatives and participate in its programs.



Support for local organizations

16

Community investment

USD 350,000

New agreement with the National Organization for Rare Disorders

In 2023, Grifols launched a pilot program in two of its donation centers to help plasma donors with critical or essential (non-medical) financial assistance. The program is funded by the J.A. Grifols Foundation and managed by the National Organization for Rare Disorders.



Support in 2023
 75 contributions
 USD 112,000

National Organization for Rare Disorders Support

USD 112,000



***For more information, see the "Local development" section.**
***For more information and details on the foundation's activity.**

Development programs in donor communities



Southeastern Massachusetts SER-Jobs for Progress

Grifols Biomat support this employment-support initiative, which provides basic education, training, job placement and other support services to improve the socio-economic status of socio-economically disadvantaged people. Grifols' donation allowed the organization to offer English classes for those in need of improving their fluency.

Support in 2023

USD **25,000**



College Mentors for Kids

This organization connects children with college students. In 2023, several Indianapolis-area (IN) schools attended the national College Mentors for Kids training meeting. The Grifols team participated in the "Activity in Action" session, providing an overview on the company's role in the healthcare sector for 40 students.

Support in 2023

USD **30,000**

40 beneficiaries



Food Bank Rio Grande Valley

Through the Texas Plasma Donation Center, Grifols made a USD 25,000 donation to the Rio Grande Valley Food Bank, which serves families in the cities of Cameron and Hidalgo.

Support in 2023

USD **25,000**

10,850 meals

1,736 beneficiaries



School Fuel, Weekend Food Program

Grifols' plasma center in San Marcos (TX) provided meals for roughly 100 children through its USD 25,000 donation to School Fuel, a weekend meal program. In its third collaboration with this non-profit organization, Grifols has helped 200 students in total over the years.

Support in 2023

USD **25,000**

200 beneficiaries



Bags of Love

Grifols' Eugene, Oregon donor center contributed USD 25,000 to Bags of Love, an organization that offers basic necessities to children in situations of abandonment, catastrophe, abuse, poverty or homelessness. The donation went toward to the organization's "Fill In the Gaps" program, which provides bags of clothing, outerwear, toiletries, school supplies, books, toys and a handmade wool quilt or blanket.

Support in 2023

USD **25,000**



Moma Tina's Mission House y Wiregrass Area Food

Grifols' Dothan (AL) plasma donation center raised USD 15,000 for Moma Tina's Mission House, used to renovate its kitchen area, and USD 25,000 for Wiregrass Area Food Bank, which provided 217,014 meals for economically disadvantaged people in Alabama.

Support in 2023

USD **40,000**

217,014 meals

1 kitchen renovation



More information on the J.A. Grifols Foundation.

Other initiatives



HEALTH AND WELL-BEING Promise Community Homes

USD 25,000 donation to the HOMES (Housing Optimizing Medical and Emotional Safety) project to finance the maintenance and accessibility of Promise Community homes in the St. Louis, Missouri metropolitan area. The program benefits 300 adults with intellectual disabilities.



HEALTH AND WELL-BEING Community Connection Center

USD 25,000 donation to fund this comprehensive social services center in Vermillion, South Dakota, dedicated to providing food, diapers, hygiene products, emergency financial assistance and school supplies to economically disadvantaged people.



EDUCATION Free 2 Teach

USD 20,000 donation for resources for students and teachers in Madison County, Iowa. Founded in 2013, this organization provides school supplies free of charge to improve students' educational experience and strengthen the community's future workforce.



EDUCATION Books Between Kids

USD 25,000 donation for at-risk children in the Houston, Texas areas, providing them with books to create their own at-home libraries. The donation supports its three major projects: Book Celebrations, Community Partners and Book A Month.



FOOD Imperial Valley Food Bank

This Texas organization provides food and services to 25,000 low-income individuals. The USD 20,000 contributed has funded the purchase and distribution of food, including the food program for seniors and weekend backpacks for students.



FOOD El Pasoans Fighting Hunger Food Bank

USD 20,000 donation allocated toward personnel management and the purchase, transport and distribution of food in El Paso, in eastern Texas.



The José Antonio Grifols Foundation was created in 2008 in honor of the doctor and pharmacist José Antonio Grifols Lucas and has the mission to contribute to the health and well-being of plasma donors and the communities in which they live.

ESG

Governance

Create long-term sustainable value supported by a strong and strategic corporate governance structure. We evolve while committed to the best corporate governance practices.

OUR ROADMAP. GRIFOLS 2030 AGENDA



- Supplier assessments using ESG criteria
- Maintain claims ratio in Biopharma
- No critical deficiencies detected in external audits

OUR PRIORITIES

Ethics	Transparency	Human rights
Honesty	Sustainability	Safety and quality
Integrity	Independence	Legal compliance



Pacto Mundial
Red Española

ALIGNMENT WITH THE UN GLOBAL COMPACT

Grifols adheres to several principles

Principle 1. We support and respect the protection of internationally proclaimed human rights in our sphere of influence.

Principle 2. We ensure we are not complicit in any human rights abuses.

Principle 10. We work against corruption in all its forms, including extortion and bribery.



Grifols is a publicly traded company

No extra-statutory or concerted actions

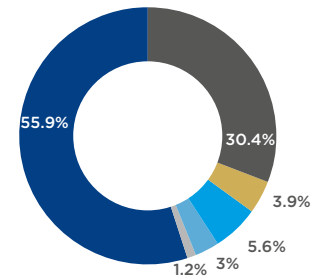
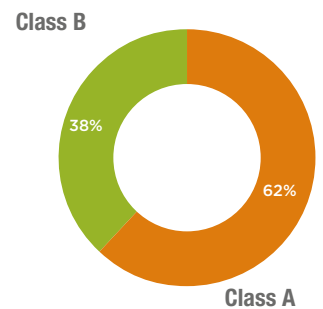
The share capital of Grifols S.A. amounts to 119,603,705 euros and is represented by 687,554,908 shares, fully subscribed and paid up, belonging to two different classes:

- Class A shares: 426,129,798 ordinary shares with voting rights with a par value of EUR 0.25 each, listed on the Barcelona, Madrid, Valencia and Bilbao Stock Exchanges and the Spanish Continuous Market System.
- Class B shares: 261,425,110 non-voting shares with certain preferential economic rights and a par value of EUR 0.05 per share, listed on the Barcelona, Madrid, Valencia and Bilbao Stock Exchanges and the Spanish Continuous Market Systems. Class B shares carry a preferential dividend of EUR 0.01 each.

Grifols maintains two American Depositary Receipts (ADRs) programs in the United States: ADR level I for its Class A shares and ADR level III for its Class B shares. Level I ADRs are listed in U.S. dollars on OTC markets, while Level III ADRs are listed in U.S. dollars on NASDAQ.

There are no extra-statutory agreements or concerted actions between shareholders, as well as no restrictions (statutory, legislative or otherwise) on the transferability of securities and/or restrictions on voting rights.

Shareholder composition



- Related Shareholders and Board of Directors
- Blackrock
- Capital Research and Management Company
- Europacific Growth Fund
- Treasury stock
- Free float

Legal framework

Grifols is a publicly traded company in Spain and the United States, and complies with all applicable legislation in both countries.

External regulatory framework

- Spanish Company Act (Ley de Sociedades de Capital), Securities Market Act and Investment Services (Ley del Mercado de Valores y de los Servicios de Inversión) and other applicable Spanish regulations
- Spain's National Securities Market Commission's (CNMV) Good Governance Code of Listed Companies
- CNMV's Technical Guide 3/2017 on Audit Committees at Public-Interest Entities
- CNMV's Technical Guide 1/2019 on Nomination and Remuneration Committees
- U.S. Securities and Exchange Commission (SEC) guidelines
- NASDAQ Corporate Governance Requirements
- U.S. Sarbanes-Oxley Act of 2002

Internal regulatory framework

- Articles of associations
- General Shareholders' Meeting regulations
- Board of Directors regulations
- Internal codes, regulations and corporate policies



More details on Grifols' corporate website: www.grifols.com

Solid governance

The General Shareholders' Meeting is Grifols' sovereign governing body. The company encourages all shareholders to attend, with no minimum share capital requirements. Grifols held its 2023 Ordinary General Shareholders' Meeting on June 16, with 75.5% of voting capital represented. Grifols' shareholders approved all the proposals submitted to a vote.

The Board of Directors is Grifols' highest decision-making body, comprised by 11 members as of February 2023. However, there is one vacancy on the Board.

After the close of the fiscal year, Grifols has announced the addition of a new board member on February 26, 2024, who will hold the category of executive director as of April 1, 2024.

Board members serve their term for a period of four years, without prejudice to their indefinite reelection for such periods.

The board includes a Lead Independent Director, and all committees and commissions are comprised by non-executive directors, at least two of whom are independent. This applies to the Appointments and Remuneration Committee, the Audit Committee and the Sustainability Committee.

Grifols publishes its Annual Corporate Governance Report following its approval by the Board of Directors. The report discloses information on its ownership and management structures, among other issues.



Board of Directors
15 meetings
92.2% attendance

Audit Committee
7 meetings
90.5% attendance

Appointments and Remuneration Committee
12 meetings
100% attendance

Sustainability Committee
4 meetings
91.7% attendance



Proven leadership

Board of Directors at year-end 2023



THOMAS GLANZMANN
EXECUTIVE DIRECTOR
EXECUTIVE CHAIRPERSON AND CHIEF
EXECUTIVE OFFICER



RAIMON GRÍFOLS ROURA
EXECUTIVE DIRECTOR
CHIEF CORPORATE OFFICER
AND VICE-CHAIRMAN



VÍCTOR GRÍFOLS DEU
EXECUTIVE DIRECTOR
CHIEF OPERATING OFFICER



ENRIQUETA FELIP FONT
INDEPENDENT DIRECTOR
SUSTAINABILITY COMMITTEE



JAMES COSTOS
INDEPENDENT DIRECTOR
SUSTAINABILITY COMMITTEE - CHAIRPERSON



CARINA SZPILKA LÁZARO
LEAD INDEPENDENT DIRECTOR
AUDIT COMMITTEE
APPOINTMENTS AND REMUNERATION
COMMITTEE - CHAIRPERSON



ALBERT GRÍFOLS COMA-CROS
PROPRIETARY DIRECTOR



TOMÁS DAGÁ GELABERT
OTHER EXTERNAL
SECRETARY - NON-MEMBER AUDIT
COMMITTEE
APPOINTMENTS AND REMUNERATION
COMMITTEE



**ÍÑIGO SÁNCHEZ-ASIAÍN
MARDONES**
INDEPENDENT DIRECTOR
AUDIT COMMITTEE - CHAIRPERSON



**MONTSERRAT MUÑOZ
ABELLANA**
INDEPENDENT DIRECTOR
SUSTAINABILITY COMMITTEE
AUDIT COMMITTEE



**SUSANA GONZÁLEZ
RODRÍGUEZ**
INDEPENDENT DIRECTOR
APPOINTMENTS AND REMUNERATION
COMMITTEE

NURIA MARTÍN BARNÉS

SECRETARY - NON-MEMBER
SECRETARY - NON-MEMBER APPOINTMENTS AND REMUNERATION COMMITTEE
SECRETARY - NON-MEMBER SUSTAINABILITY COMMITTEE

LAURA DE LA CRUZ

VICE SECRETARY - NON-MEMBER

* On February 21, 2023, Steven F. Mayer resigned as Grifols' Board of Directors member and executive chairperson for health and personal reasons. On February 21, 2023, the Board of Directors appointed Thomas Glanzmann as his successor.

* Grifols shareholders approved the re-election of Raimon Grífols, Tomás Dagá, Carina Szpilka, Íñigo Sánchez-Asiaín and Enriqueta Felip as boards members at the General Shareholders' Meeting, held on June 16, 2023.

* On December 18, 2023, Víctor Grífols Roura resigned from the Board of Directors as a result of his retirement. On the same day, Albert Grífols Coma-Cros was appointed to the board through the cooptation procedure until the next General Shareholders' Meeting. On this same day, Tomás Dagá resigned as vice secretary, and Laura de la Cruz was named as his successor.

*On February 5, 2024, it was announced that Raimon Grífols Roura and Víctor Grífols Deu have decided to transition out of their executive positions, and will remain on the Grifols Board as proprietary directors. Additionally, the Board will appoint Nacho Abia as a new director, on February 26, 2024, and he will assume his responsibilities on as new CEO from April 1, 2024, replacing Thomas Glanzmann, who will continue as the executive chairman. Well-orchestrated handsoff transition will take place to ensure appropriate knowledge transfer, organizational adaption and smooth continuity of business operations.

*On February 6, 2024, it was communicated that Albert Grífols Coma-Cros will serve as a non-executive director after stepping down from his executive duties on December 31, 2023.



Appointment of Thomas Glanzmann as Grifols' new executive chairperson and CEO

In February 2023, Grifols' Board of Directors named Thomas Glanzmann as the company's new executive chairperson. With over 16 years as Grifols director and serving as Vice Chairman since 2017, he has also been the chairman of Grifols' Sustainability Committee from 2020 until february 2023.

Subsequently, on May 8, 2023, Thomas Glanzmann was appointed by the Board as CEO, in addition to his role as Chairman, with the goal of aligning Grifols' management team structure and streamlining corporate governance.

Expertise and experience

6 with vast industry experience
54%

10 with broad expertise in finance and management
91%

5 with expertise in sustainability
45%

4 with experience in science and innovation
36%

3 with experience in digital transformation and/or cybersecurity
27%

Independence

11

Board members

1 vacancy to fill up to **12** members

1 Lead Independent Director

1 independent directors with 2 mandates in other listed companies

Víctor Grifols Roura will continue as Chairperson of Honor

In December 2023, Víctor Grifols Roura resigned his seat on Grifols' Board of Directors following his retirement. Mr. Grifols has served in the firm's leadership for nearly four decades, first as CEO in 1987, as chairperson starting in 2017, and as chairperson of honor from October 2023 onward.

A grandson of the company founder, Víctor Grifols Roura was the chief architect of Grifols' transformation into a global powerhouse in the hemoderivatives sector. Considered among the industry's most influential figures, Mr. Grifols will continue to serve as Chairperson of Honor.

Balance

6 Independent directors
55%

1 Other external director
9%

1 Proprietary director
9%

3 Executive directors
27%

Diversity

36% women board members

9% U.S. board members

0% <30 years

18% 30-50 years

82% +50 years

Planned strategy to separate management and ownership

The executive directors, Raimon Grifols and Víctor Grifols Deu, along with the board of directors, have driven a clear roadmap aimed at separating the management and ownership of Grifols, once the company's recovery from the pandemic has been consolidated. This orderly transition has culminated with the decision of both to leave their executive functions at Grifols, remaining as proprietary directors, and the appointment of a new CEO, who will assume their duties on April 1, 2024. The announcement was made on February 5, 2024.

Executive team at year-end 2023

ALFREDO ARROYO GUERRA

CHIEF FINANCIAL OFFICER

JORDI BALSELLS VALLS

PRESIDENT PLASMA PROCUREMENT

DAVID BELL

CHIEF CORP AFF & LEGAL OFFICER

IGNACIO RAMAL SUBIRA

CHIEF INT. AUDIT & ENTERPRISE RISK MGMT

ANTONIO MARTÍNEZ MARTÍNEZ

PRESIDENT, DIAGNOSTIC

FERNANDO SEBASTIAN RODRÍGUEZ

EVP, TRANSFORMATION

ALBERTO GRÍFOLS ROURA

PRESIDENT, BIO-SUPPLIES

DANIEL FLETA COIT

CHIEF INDUSTRIAL SERVICES OFFICER

MONTERRAT GAJA LLAMAS

CHIEF HUMAN RESOURCES OFFICER

LLUIS PONS GÓMEZ

SVP, STRATEGY & COO OFFICE

FRANCISCO JAVIER GUIX HUGUET

VP, HEALTHCARE SOLUTIONS

JOERG SCHUETTRUMPF

CHIEF SCIENTIFIC INNOVATION OFFICER

MIGUEL ÁNGEL LOUZAN GARCIA

CHIEF DIGITAL INFORMATION OFFICER

MARÍA TERESA RIONÉ LLANO

CHIEF COMMUNICATIONS OFFICER

SELT, a catalyst for enhanced corporate performance

Grifols began its corporate transformation process in 2022 to accelerate its path to sustainable growth and profitability. The company reinforced its corporate governance in 2023 by consolidating the functions of Executive Chairperson and Chief Executive Officer (CEO) in Thomas Glanzmann, and by creating the Senior Executive Leadership Team (SELT).

Led by Grifols' executive chairperson and CEO, the SELT includes Raimon Grifols, Chief Corporate Officer (CCO); Víctor Grifols Deu, Chief Operating Officer (COO); and Alfredo Arroyo, Chief Financial Officer (CFO). Among its responsibilities are capital allocation, strategy definition, communication, human resources policies, business performance, and oversight of key projects and priorities.

Positioned to bolster growth, enhance corporate performance and deliver on all our stakeholder commitments



Priorities of Grifols' management team



PLASMA

- Guarantee plasma supply and access to treatments
 - Promote a diversified network of plasma centers and maximize their efficiency
-



INNOVATION

- Prioritize critical innovation projects
 - Focus on differentiated products through in-house and investee initiatives projects
 - Integrate innovation and digital transformation projects that streamline processes and add value to the business model
-



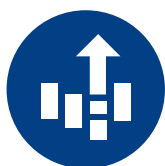
DONORS AND PATIENTS

- Boost our commitment to patients, healthcare professionals and donors
-



TALENT

- Driving leadership
 - Promote a culture based on talent recognition and continuous development
 - Advocate and promote diversity, inclusion and equal opportunity
 - Promote employee health and well-being
-



FINANCIAL PERFORMANCE

- Reduce debt
 - Financial discipline and cost control
 - Sustainable growth
-



NEW BUSINESS MODELS AND GLOBAL EXPANSION

- Promote public-private collaborations to bolster countries' self-sufficiency in plasma-derived medicines
 - Establish promising strategic alliances in core markets
-



SUSTAINABILITY

- Continue forging an organization-wide culture of sustainability
 - Maintain a robust sustainability strategy and roadmap
 - Increase the integration of ESG analyses and evaluations in decision-making processes
-

Performance and compensation

Grifols is committed to fostering a culture of performance with a laser-focus on execution, efficiency, effectiveness and accountability. Last year, the company implemented short- and long-term incentive strategies to advance this aim.

The Long-Term Incentive Plan is based on the granting of stock options to approximately 220 Grifols employees, including the CCO and COO, and the unique granting of stock options to the executive chairperson, Thomas Glanzmann.

In order to vest the options awarded, beneficiaries must have been continuously employed by Grifols on each vesting date and also meet the following conditions:

- Achievement of 90% on average over the preceding two years of the following two core metrics, required to collect their short-term annual compensation:
 - (i) economic metrics linked to Grifols' overall performance as measured by EBITDA (90% weight) and
 - (ii) ESG metrics (10% weight).
- Successful validation of an individual performance evaluation.

Beneficiaries who serve on the Board of Directors must pass an annual evaluation led by the Appointments and Remuneration Committee. In the remaining cases, beneficiaries must achieve a performance rating of 3 or more on a scale of 1 to 5, being 5 the highest possible score.

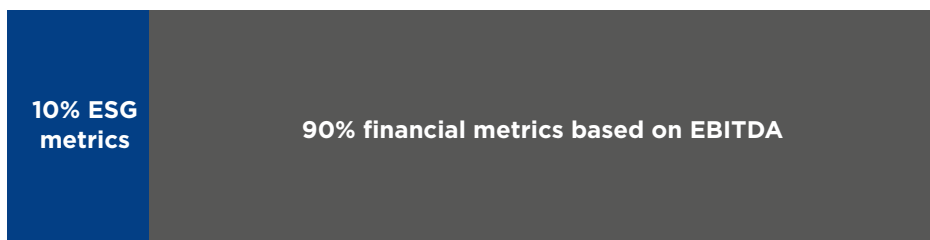
Assessments are carried out through the Grifols Performance System (GPS), a standardized tool to assess employees' effectiveness and potential, as well as provide relevant feedback.

This plan was voted on and approved at this year's Ordinary General Shareholders' Meeting.



Members of the Board of Directors must undergo an annual evaluation by the Appointments and Remuneration Committee.

Long-term variable remuneration



Review and update of Grifols' Remuneration Policy

The remuneration policy for Grifols' directors was last approved at the Ordinary General Shareholders' Meeting on June 10, 2022, effective for fiscal years 2022, 2023 and 2024. In 2023, the Appointments and Remuneration Committee conducted in-depth reviews of the organization's remuneration systems based on feedback from shareholders, investors and other stakeholders, as well as the consultative vote on the annual remuneration report at each General Shareholders' Meeting.

Following this review and analysis and advice from the independent external advisor Mercer LLC, the Appointments and Remuneration Committee deemed changes were necessary to Grifols' remuneration policy. Therefore, reinforcing the firm's business strategy and long-term sustainability and alignment with its strategic plan, shareholder interests and corporate values, while ensuring prudent risk management and no potential conflicts of interest.

The most salient changes regarding the previous remuneration policy include:

- Short-term variable in cash remuneration to be paid to Grifols' executive directors: updated metrics and weighting to promote the company's overall objectives, with each variable tied to the Group's financial and non-financial results and subject to appropriate and prudent risk management strategies. This remuneration is now fully paid in cash.

- As a novelty, it also includes a long-term incentive plan for Grifols' Chief Operating Officer (COO) and Chief Corporate Officer (CCO), both executive directors. It consists in the award of Class A stock options. Subject to separate terms and conditions, it also includes the award of Class A stock options to the Executive Chairperson to incentivize the attainment of Grifols' long-term strategic priorities, the sustainability of results over time and the creation of sustainable shareholder value.
- Establishment of the main contractual conditions of Grifols' Executive Chairperson agreement.
- Remuneration of Grifols' Chairperson of Honor.



**More information on Grifols' remuneration system:
Directors' Remuneration Policy
Annual Report on Directors' Remunerations**



Internal regulatory system



ETHICS AND COMPLIANCE

- Code of Conduct
- Code of Ethics
- Risk Control and Management Policy
- Tax Compliance and Best Practices Policy
- Crime Prevention Policy and Criminal Risk Management System
- Global Anti-Corruption Measures
- Anti-Corruption Policy
- Competition Policy
- Clawback Policy
- Global Compliance Program
- Policy and Procedure of Open Payment Program, U.S.
- Grifols Ethics Line Policy



WORKFORCE

- Diversity and Inclusion Policy
- Policy on Director Diversity in the Composition of the Board of Directors
- Remuneration Policy for Directors
- Health and Safety Policy
- Mental Health Policy



HUMAN RIGHTS AND SOCIAL ACTION

- Human Rights Policy
- Social Action and Community Investment
- Sustainability Policy
- Donor Policy
- Patient Policy



ENVIRONMENTAL AND CLIMATE CHANGE MANAGEMENT

- Sustainability Policy
- Environmental Policy
- Energy Policy
- Climate Action Policy
- Biodiversity Policy



RESPONSIBLE COMMUNICATION

- Internal Code of Grifols, S.A. in Matters Relating to the Stock Market
- Policy on Communication and Contacts with Stakeholders, Institutional Investors and Proxy Advisors



PRIVACY AND SECURITY

- Global Privacy and Data Protection Policy
- Cybersecurity Policy



QUALITY AND SUPPLY CHAIN

- Quality Policy
- Supplier Code of Conduct
- Plasma Donor Policy
- Patient and Patient Organizations Policy
- Procurement Policy

*The coverage of the policies, codes and regulations in this table apply all Grifols group companies within the scope of consolidation.

Code of Conduct

- Adherence by all employees via written consent.
- Specific training for new hires.
- The code is available to the entire workforce in Spanish and English on Grifols' corporate website and employee portal.
- Any compliance issue is considered a serious breach and may lead to disciplinary actions, including dismissal.

Code of Ethics

- Model of conduct extensive to the entire workforce, including senior-level executives and corporate governance bodies.
- Explicitly endorsed every year by board members, senior executives, directors and area Managers.
- Any breach of Grifols' ethical principles may lead to disciplinary actions, including dismissal.



Grifols' main corporate policies and internal codes and regulations are publicly available on www.grifols.com



All information on Grifols' human rights action, see "Sustainability and Human Rights" chapter.



Cybersecurity, privacy and data protection

Cybersecurity

The Audit Committee on Grifols' Board of Directors is charged with supervising and evaluating the efficiency of the company's cybersecurity management and control measures. In this endeavor, the Committee is supported by the Internal Audit and Corporate Risk Management Division, whose director provides updates at least twice a year on cybersecurity management issues.

Grifols' primary cybersecurity governance and commitments are outlined in the Cybersecurity Policy, approved in 2023 by the Board of Directors.

The head of the Information Security Office (ISEC) reports to the Chief Digital Information Officer and oversees the development and implementation of the company's cybersecurity policies, standards and procedures, as well as the rollout and effectiveness of its information security management system.

To support the ISEC, Grifols will establish the Global Cybersecurity Committee, composed of representatives from Grifols business units, information technology, legal, operations and services areas. The committee's goal will be to facilitate the alignment of cybersecurity

initiatives with business objectives and strategy; to ensure the global coverage of the information security management system; collaborating in the prioritization and execution of security initiatives and projects; and promoting a culture of protection against cybersecurity threats.

Grifols has the necessary resources to ensure a cyber-environment that supports its business priorities while complying with established cybersecurity objectives.

All of Grifols' cybersecurity initiatives align with the international framework of the U.S. National Institute of Standards and Technology (NIST) and ISO27001.

In 2023, Grifols recorded no relevant cyberattacks, cyber-related thefts, loss of sensitive data or physical damages that affected the normal development of its operations.



Grifols' cybersecurity initiatives are aligned with the highest international standards.

Major actions in 2023:

Identification and protection

Grifols' information security strategy is grounded on a risk-based approach, and is implemented through the procedures and tools necessary to ensure that cybersecurity risks are identified, monitored and managed appropriately.

The ISEC identifies the security initiatives and projects that must be implemented to achieve the company's approved risk levels. These initiatives are identified and defined in the Security Master Plan, which is updated on a regular basis.

Detection

Grifols' Security Operations Center (SOC) operates 24/7, providing robust coverage for security events in its data centers, perimeters and workstations. These services respond after receiving alerts from the security information and event management (SIEM) system, defined by the Information Security Office. Grifols' cyber-intelligence capabilities provide information on threat actors and their techniques and tools, enabling the rapid deployment of controls to thwart successful attacks.

Response and recovery

The incident response team intervenes when events detected by the SOC are likely to become security incidents, using digital forensic analysis and incident response (DFIR) capabilities to analyze, contain and mitigate their risk, as well as prevent recurrences. Grifols conducts regular tests to evaluate the response and recovery capabilities of tools, procedures and equipment.

Additional controls

Grifols has an annual training and cybercommunication plan to bolster its information security management system and promote organization-wide awareness.

This plan is updated to reflect new threats and the specific needs of Grifols' business areas. Training sessions are mandatory, and, in addition, phishing simulation exercises are carried out, among others, to test employees' knowledge.

In 2023, 95% of users registered in the Grifols Training Platform (GTP) have completed the global cybersecurity training.

The company's security certifications include ISO27001 and the National Security Scheme (ENS) for certain activities and group companies.

New Chief Digital Information Officer

Grifols appointed a new Chief Digital Information Officer in 2023 to fast-track the deployment of digital platforms, data science and leading-edge technologies. With this position, the company will advance its efforts to transform and reinforce its core business areas, including donor and customer relations, manufacturing processes, and the development of new therapies and cybersecurity.



Right to privacy and data protection

Grifols aspires to forge trust-based relationships when processing stakeholder data as part of its daily objectives, with two clear objectives: preserving their privacy and preventing data breaches. The company complies with all applicable data-protection laws and regulations, and works with suppliers that provide adequate guarantees and privacy measures. The Global Privacy and Data Protection Policy, mandatory for all employees, includes a robust framework for the processing of personal data, as well as outlines all pertinent data protection and security principles.

All employees receive training on this policy, since training and awareness are critical to protecting privacy. Additional training is also imparted to team members who process personal data as part of the regular job duties. In 2023, Grifols offered privacy training and awareness sessions to over 70% of employees whose roles include the treatment of personal data.

Grifols has rigorous safety, technical and organizational measures to safeguard its organizational assets and users in a cyber-environment, and protect the confidentiality of stakeholders' personal data, including medical information collected in plasma donor centers and clinical trials.



More information on privacy measures in clinical trials: "Innovation"

More information on privacy measures for donors: "Commitment to Donors and Patients"





We promote integrity

Grifols' Compliance Program is supervised by the Board of Directors directly, through the Audit Committee. Its scope includes, among others, the following areas.

Crime prevention

Grifols does not tolerate any criminal or unethical behavior and strives to prevent and fight against it. This commitment is reflected in the Crime Prevention Policy, that is developed through the Criminal Risk Management System, which aims to prevent, detect or, when necessary, respond to the risks of committing crimes, especially those that could result in the legal liability of the company, by applying specific measures of supervision and control.

The Board of Directors of Grifols is responsible for implementing, maintaining, and continually improving the criminal risk management system, and has entrusted the duties of supervision and control to the Audit Committee. To carry out these activities, the Audit Committee relies on the support of the independent functions of Internal Audit and Enterprise Risk Management -both reporting to the Chief Internal Audit & Enterprise Risk Management-, which assess the effectiveness of the system every year through internal and/or external reviews.

Anti-competitive practices

Grifols' Competition Policy prohibits its members from any conduct that has the purpose or may have the effect of limiting or distorting free competition in the market against the interests of other competitors and, more serious, against the interests of consumers and users.

Such prohibited conducts include, among others, collusive practices or agreements, such as, for example, sharing market or sources of supply, collective boycott, resale pricing, or the application of unequal commercial conditions, among others; and abuse of a dominant position, such as denying production or supply, imposing predatory prices, or forcing the purchase of unrelated related products, among others.

In 2023, Grifols has not had any legal action or legal proceeding finalized, nor does it have any pending legal proceeding related to unfair competition or infringements in terms of monopolistic practices and against free competition in the markets in which it operates.

Integrated anti-corruption model

Anti-corruption measures for third parties

Grifols' anti-corruption global program includes control mechanisms for third parties with whom Grifols aims to enter into a business or commercial relationship. Before starting any commercial relationship with Grifols, the contractors and commercial and business partners who operate on Grifols' behalf are subject to a thorough two-part verification process: a first phase, where Grifols confirms the legitimacy of the potential commercial relationship, and a second phase of due diligence, which includes an in-depth analysis of the third-party, including its organizational structure, key employees, business approach and corporate reputation.

Third-party contracts include current anti-corruption obligations, as well as an annex summarizing Grifols' Anti-Corruption Policy. At least once a year, they are required to certify full compliance with the ethical standards outlined in this policy.

In certain cases, third-party collaborators such as international distributors are also required to complete periodic online training on anti-corruption issues, for example, the U.S. Foreign Corrupt Practices Act (FCPA).

The contracts with third parties also include a clause giving Grifols the right to perform audits and terminate commercial relations in the case of non-compliance with these norms.

Internally, employees are responsible for constantly monitoring the day-to-day activities of the third parties under their management area. Both the potential violations alerts system and the continuous monitoring process aim at detecting possible red flags and, as such, manage and resolve these adequately and as promptly as possible.

Anti-Corruption Policy

Extensive to all employees regardless of the site where they perform their duties and the affiliate or subsidiary to which they belong, as well as to third-party collaborators, Grifols' Anti-Corruption Policy outlines the standards of conduct and interactions with civil servants and public-sector organizations and agents, as well as private-sector organisms and entities.

The company has diverse review processes to ensure compliance as part of its overall anti-corruption program.

Grifols has zero tolerance for acts of bribery and corruption, and works towards the goal of maintaining zero cases of corruption.

The company does not tolerate any form of retaliation against those who in good faith report a possible violation of applicable laws, rules and regulations, or non-compliance with internal policies and procedures. Grifols has internal procedures that explicitly define the acts considered as bribery and corruption, and that include a list of the applicable disciplinary actions if a violation of its Anti-Corruption Policy is detected, including the possibility of dismissal.

Training sessions

To ensure compliance with anti-corruption policies and procedures, Grifols holds regular training sessions for both current staff and new recruits. Those employees who, due to their duties, interact more frequently with public officials or perform functions related to the marketing of Grifols products or services, receive additional and reinforced training.



Confirmed cases of corruption in 2023

0

Number of interactions reviewed in 2023 between Grifols employees and government officials/ other professionals

4,907



Grifols Anti-Corruption Policy is available



Training sessions

98% of Grifols' employees most likely to observe cases of corruption informed of anti-corruption policies and procedures

95% of employees received specific training

Review process

Compliance with the Anti-Corruption Policy is reinforced by a series of review processes according to the type of interaction (articulated through various internal procedures), under the supervision of the compliance function. While special attention is given to higher risk operations, reviews of interactions with government officials, public agencies, healthcare professionals and/or healthcare organizations include the analysis and management of potential conflicts of interest. The review processes are intended to cover the full range of Grifols' activities in the market

Audits

As part of its annual audit plan, the Internal Audit department reviews the compliance risks of the different departments and business units, including the risk of corruption. External and independent audits are also carried out on diverse aspects of Grifols' Global Anti-Corruption Program.

If a potential case of corruption is detected, the company launches an internal investigation, including the participation of external legal advisors. The Global Compliance Review Committee supports the Board of Directors Audit Committee regarding its supervision of the Global Anti-Corruption Program.

The Board of Directors of Grifols, S.A. is the chief authority for supervising compliance with the Anti-Corruption Policy, delegating these responsibilities to the Audit Committee.

Money laundering

Grifols has stringent mechanisms, procedures and policies to prevent, detect and respond to possible money laundering breaches in the course of its business operations.

Prevention

Grifols has assessed its exposure to the risk of money laundering and terrorist financing as part of the criminal risk management system risk assessment, identifying activities with higher associated risks and the primary control mechanisms to mitigate them.

Detection

In addition to the reviews conducted through the criminal risk management system, the Grifols Ethics Line is the reporting channel enabled to report confidentially on any breach or irregular behavior, including suspicious money laundering transactions.

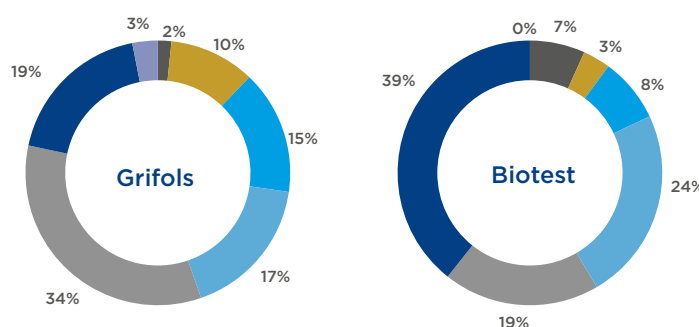
Reaction and response

Grifols has an investigation and response protocol, as well as a sanctioning system.

Employees most likely to observe cases of corruption who have been informed on anti-corruption policies and procedures by professional category

	Grifols		Biotest	
	Informed	%	Informed	%
● Executives	17	2%	6	7%
● Directors	108	10%	3	3%
● Senior Management	156	15%	7	8%
● Management	179	17%	21	24%
● Senior Professionals	346	34%	17	19%
● Professionals	191	19%	35	39%
● Administrative and manufacturing operators	32	3%	0	0%
Total	1,029	100%	89	100%

Grifols data includes Biotest Italia, S.R.L., Biotest Medical, S.L.U., Biotest Farmacèutica LTDA, Biotest France SAS, Biotest (UK) Ltd., 100% owned by Grifols SA and under the supervision of the Corporate Compliance department of Grifols SA. Biotest data includes information from the Biotest AG group under Biotest Compliance supervision.



We are transparent

Interactions with healthcare professionals and organizations

Grifols' interactions with global healthcare professionals and organizations enrich its knowledge and awareness of patient behavior and disease management, which are critical to improving the quality of patient care and expanding treatment options. Conducted with maximum integrity and transparency, these relations are regulated by Grifols' Global Compliance Program.

The company's Gifts and Hospitality Policy informs employees of the appropriate standards and established limits for managing transfers of value and hospitality to healthcare professionals, public officials and other individuals.

United States

The U.S. Sunshine Act (PPS Act) requires manufacturers and group purchasing organizations (GPO) of pharmaceuticals, biologicals, medical devices and medical supplies to itemize all information relating to payments and transfers of value to specific professionals and healthcare organizations, including physicians, mid-level practitioners and teaching hospitals. The Centers for Medicare and Medicaid Services (CMS) publishes information extracted from these reports every year in the month of June.

Grifols has a policy and procedure regarding its transparency program and its compliance with reporting obligations defined by federal and state agencies.

The company adheres to the Pharmaceutical Research and Manufacturers of America (PhRMA) and the Advanced Medical Technology Association (AdvaMed) Codes on Interactions with Healthcare Providers, and continues to develop compliance systems to reflect the latest code updates (AdvaMed in June 2023 and PhRMA in January 2022). Both codes aspire to bolster the ethical norms and principles in interactions with the healthcare community.

In accordance with these principles, healthcare companies like Grifols can hire external consultants or advisors under the following conditions: the selection process is based on qualifications and experience and for a specific need; financial compensation reflects fair market value established for these services; and the relationship is formalized through a written contract.

Grifols imparts a transparency-training program for all employees whose roles require them to interact regularly with U.S. healthcare organizations and professionals. In total, 78 U.S.-based employees took part in these sessions.

Europe

In Europe¹, Grifols voluntarily adopted practices outlined in Chapter 5 of the European Federation of Pharmaceutical Industries and Associations (EFPIA) Code, making them extensive to all corporate divisions and operations.



Under the Open Payment Program, transfers of value in the U.S.

\$5.6M

-53% vs 2021

In accordance with EFPIA criteria in Europe

€19.5M

+3% vs 2021

75.9% transfers of value related to R&D

1. The EFPIA Code includes the following countries: Austria, Belgium, Bosnia-Herzegovina, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Iceland, Italy, Latvia, Lithuania, Luxemburgo, Malta, North Macedonia, Norway, the Netherlands, Poland, Portugal, Romania, Russia, Serbia, Slovakia, Slovenia, Spain, Sweden, Switzerland, Turkey, Ukraine and United Kingdom.

In 2023, for the eighth consecutive year, Grifols disclosed all payments and transfers of value to healthcare organizations and professionals in the various European countries defined by the EPFIA Code. The company's transparency program includes procedures and processes to ensure compliance with this initiative.

As a member of MedTech Europe, Grifols' Code of Ethical Business Practice likewise reflects these transparency guidelines, including the disclosure of Training Grants carried out in 2022. In addition, the company discloses all information related to country-specific transfers of value in compliance with local regulations.



Grifols' corporate website includes a methodology note and specific reports on transfers of value to healthcare professionals and organizations in concrete countries. This information is publicly available.

Transfers of value by type						
EUROPE - GRIFOLS	2022		2021		2020	
	Euros	%	Euros	%	Euros	%
Services	1,294,739	7%	1,006,669	5%	539,293	4%
Contributions to professional healthcare events	293,171	1%	57,272	0%	21,443	0%
Contributions to cover costs of healthcare events	2,505,772	13%	1,978,053	11%	1,334,663	10%
Grants ²	628,962	3%	280,272	1%	199,827	2%
Third-party R&D collaborations	14,779,095	76%	15,609,633	83%	11,346,476	84%
TOTAL	19,501,739	100%	18,931,899	100%	13,441,702	100%

U.S. - GRIFOLS	2022		2021		2020	
	USD	%	USD	%	USD	%
Services	935,321	17%	4,128,833	34%	649,483	9%
Contributions to professional healthcare events	645,974	11%	344,243	3%	290,127	4%
Grants	0	0%	0	0%	0	0%
R&D collaborations with third parties	3,058,171	54%	7,025,507	59%	4,552,923	63%
Investigator sponsored research	1,023,755	18%	483,866	4%	1,772,579	24%
TOTAL	\$5,663,221	100%	\$11,982,449	100%	\$7,265,112	100%

EUROPE ¹ - BIOTEST	2022	
	Euros	%
Services	264,091	2%
Contributions to professional healthcare events	240,973	2%
Contributions to cover costs of healthcare events	8,455,016	77%
Grants ²	304,000	3%
Third-party R&D collaborations	1,747,144	16%
TOTAL	11,011,226	100%

1. Transfers of value in Europe as defined by the EPFIA Disclosure Code. ToVs included with one-year intervals.

2. Includes research grants. Research data as defined by the EPFIA Disclosure Code do not reflect the company's entire R&D investment.

Biotest data includes information from the Biotest AG group under Biotest Compliance supervision.



Public affairs management

Advocacy is a legitimate and fundamental part of the democratic process, providing a channel for people to share their viewpoints and concerns with public officials. Grifols' advocacy entails interacting with policymakers and political circles to raise awareness on the vital importance of plasma-derived medicines and the need for unrestricted access in healthcare centers. The Code of Conduct and Anti-Corruption Policy offers guidelines and standards of interaction between Grifols employees and public officials.

Grifols follows the highest ethical standards in its dealings with public officials, acting with the utmost integrity and transparency. In the U.S., Grifols complies with all federal, state and local regulations, regularly submitting transparency reports on its lobbying-related expenses to the U.S. Congress in compliance with the Lobbying Disclosure Act (LDA).

Grifols' lobbying disclosure reporting requirements are governed by standard operating procedures and encompass all of its activities in the U.S. and European Union. The company does not make campaign contributions to political candidates or government officials, either directly or indirectly.

Grifols joined the European Union's Lobby Transparency Register in 2019, adhering to the rules of conduct governing relations with European Union institutions as articulated in its code of conduct. Through this register, the company has a platform to disclose its interactions with EU institutions and share its activity and positions on public consultations. The company also takes an active role in public consultations related to health and industrial policies.

Grifols is a member of three other EU organizations: Plasma Protein Therapeutics Association (PPTA), European Confederation of Pharmaceutical Entrepreneurs (EUCOPE) and MedTech Europe.



Grifols meets the highest ethical standards and is transparent in its interactions with public officials.

Contributions

	2022	2021	2020
Lobbying Expenditures in the U.S. as Reported Under the LDA. These amounts reference lobbying expenses, not political campaign contributions. Grifols does not make political campaign contributions in the U.S.	USD 815,000	USD 590,000	USD 510,000
Estimated annual costs related to activities covered by the European Transparency Register	EUR 100,000 – 199,000	EUR 100,000 – 199,000	EUR 100,000 – 199,000

2020 and 2021 data includes US contributions at federal level only. Data for 2022 also includes state contributions.

Highlights in 2023

Grifols' European involvement

Grifols participates in health policy discussions with a broad network of EU stakeholders to help improve people's access to health care. In 2023, the company actively participated in the following public consultations:

- Draft regulation on Substances of Human Origin (SoHO)
- Draft regulation and directive on Pharmaceutical Legislation

Review of EU pharmaceutical legislation

In 2023, the European Commission released a proposal to update general pharmaceutical legislation which must be followed by its applicable legislative process in the EU Parliament and Council. In this regard, Grifols has collaborated with diverse institutions to make sure the proposal advances access to healthcare and R&D investments in the European pharmaceutical space, while recognizing the unique nature and qualities of plasma-based medicines.

SoHO: new legislation on substances of human origin

On December 14, 2023, the European Parliament and the Council reached an agreement to further increase the safety and quality of substances of human origin (SoHO) following the Commission's July 2022 proposal. The new SoHO regulation aims to increase citizens' protection when donating or receiving such substances as blood, tissues or cells or the products derived from them. In the case of plasma, it also seeks to contribute to ensuring its availability, as it is an essential substance for the production of plasma medicines on which nearly 300,000 European citizens depend.

The next steps include the formal adoption of the SoHO regulation by the Parliament and the Council, from which point EU member countries will have 3 years to implement it. Once adopted and implemented in all countries, the regulation will replace the safety and quality standards set out in two directives (2002/98/EC on blood and blood components and 2004/23/EC on tissues and cells) and their implementing acts.



More information:

- [Proposal for a Regulation on substances of human origin](#)
- [Substances of human origin - ECDC](#)
- [Substances of human origin - European Directorate for the Quality of Medicines & HealthCare](#)



Grifols Ethics Line

Grifols Ethics Line is the communication channel enabled by the company that allows employees and external stakeholders to raise concerns about ethical issues, or report any conduct that may constitute a violation of applicable laws, rules and regulations, as well as internal policies and procedures -including those related to human rights-, in a confidential manner. Grifols implemented this communication channel in 2011.

With the objective of adapting this communication channel to the new European requirements, the company adopted the Grifols Ethics Line Policy in 2023. This policy sets out Grifols' approach to protecting whistleblowers with the aim of encouraging and supporting individuals to report concerns in good faith. It also provides guidance on how to raise concerns about misconduct, illegal activities or unethical behavior, and the steps to follow for reporting, investigating and resolving these issues.

All allegations are addressed following a standard operating procedure to make sure they are thoroughly and effectively investigated, and determine if corrective measures are necessary. To ensure the proper functioning of this process, Grifols has appointed the Chief Internal Audit as the person responsible for the

Grifols Ethics Line (Global Ombudsperson). Additionally, when legally required, local communication channels have been established and persons responsible for them have been appointed, in order to ensure compliance with the specific requirements established in those jurisdictions.

Grifols does not tolerate retaliatory measures of any kind against those who in good faith report possible violations of applicable laws, rules and regulations or non-compliance with internal policies and procedures. Retaliation may lead to disciplinary action, including dismissal.

In 2023, Grifols received a total of 363 complaints through the Grifols Ethics Line, of which 135 have been confirmed.

Of the 135 cases confirmed in 2023 (148 in 2022), 5 cases (4 in 2022) related to human rights violations were identified, all of them linked to cases of harassment within the organization. Disciplinary measures have been taken in all cases. Furthermore, no allegations of corruption, money laundering, insider information or customer data privacy were received during 2023.



Grifols protects whistleblowers and guides them on how to report their grievances or concerns regarding unethical or illegal conducts.



Access the Grifols Ethics Line Policy

More information on Grifols Ethics Line

	Grifols			
	Number of communications		Number of confirmed cases	
	2023	2022	2023	2022
Corruption or Bribery	0	0	0	0
Workplace discrimination or Harassment	97	54	33	18
Customer privacy data	0	0	0	0
Conflicts of interest	9	8	7	2
Money laundering or insider trading	0	0	0	0
General concern	40	104	4	42
Health, Safety and environment	7	14	2	7
Failure to comply with quality, regulatory or manufacturing standards	6	4	4	1
Misconduct or inappropriate behavior	120	96	62	49
Others	84	75	23	29
Total	363	355	135	148

Risk management and control

Risk management in Grifols

The Risk Control and Management Policy establishes the basic principles and the general framework of action for the identification, evaluation, control and management of the risks, of all kinds, that Grifols faces. Its objective is to provide greater confidence in the achievement of Grifols objectives and strategy to patients, donors, employees, shareholders, customers, vendors and other stakeholders, through the

anticipation, control and management of the risks to which Grifols is exposed.

This policy is implemented through a comprehensive risk control and management system based on the principles outlined by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) which includes: governance and culture, strategy and objective-setting, performance, review and revision, information, communication and reporting.

Internal management framework

- Risk control and management policy
- Risk management procedure
- Emerging risks procedure
- Risk valuation model

Governance

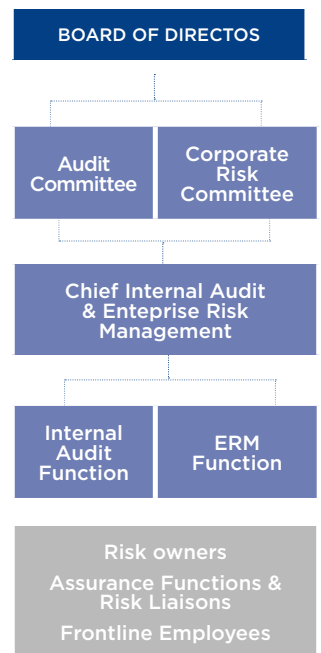
The Board of Directors of Grifols proposes the Risk Control and Management Policy to ensure that the company achieves its objectives and meets the expectations of its stakeholders, delegating the supervision of the effectiveness of the risk management system to the Audit Committee in coordination with the Corporate Risk Committee

Both the Board of Directors and the Audit Committee meet periodically with the heads of the company's business areas, assurance functions, external legal advisors and external auditor to discuss issues related to the company's risk management.

The Audit Committee includes independent directors who oversee the effectiveness of Grifols' risk management system by ensuring its main risks are adequately identified, managed and communicated. In this role, the Audit Committee receives support from the independent functions of Internal Audit and Enterprise Risk Management (ERM), which reports to the Chief Internal Audit and Enterprise Risk Management.

The Corporate Risk Committee is composed of a multidisciplinary and multifunctional team, which includes members of the management team and other senior executives, as well as the secretary of the Audit Committee. The Corporate Risk Committee is responsible for overseeing the assessment, management and monitoring of risks, and for ensuring the integration of risk management into business processes.

The Enterprise Risk Management department assists the Corporate Risk Committee in developing and implementing risk-management policies and procedures.





Risk management procedures in Grifols

Grifols has a comprehensive and continuous risk control and management process to identify, evaluate and manage all relevant risks that Grifols faces or may face, as well as assure that risk considerations are integrated throughout the organization.



CORPORATE RISK COMMITTEE
ERM DEPARTMENT
RISK LIAISONS
ASSURANCE FUNCTIONS
RISK OWNERS

Principles of the risk control and management system

1. Establishment of a risk appetite framework, with the levels of risk deemed acceptable by the company and aligned with Grifols' objectives.
2. Leadership of senior management, who will provide the necessary resources.
3. Integration in management processes, especially those related to strategy and planning.
4. Segregation of duties between the business areas and the areas of supervision and assurance.
5. Comprehensive and harmonized management to ensure all risks are managed through a common identification, assessment and treatment process.
6. Continuous improvement through periodic reviews of the suitability and efficiency of applying the system and the best practices and recommendations in the area of risks.

The procedure applies to Grifols, S.A., and its subsidiaries, and covers all risk categories defined in the Risk Control and Management Policy.

Grifols' Risk Management Procedure includes the following recurring activities:

Risk identification and assessment

Quarterly, the ERM department conducts regular risk scans to identify emerging risks affecting Grifols through reviews of credible external sources of information (e.g., Gartner's quarterly emerging risk report, World Economic Forum's global risk report, etc.); and through one-on-one discussions with internal stakeholders, as needed; and monitors top risks based on the evolution of the metrics selected as risk indicators.

Twice a year, the ERM department also surveys a group of employees (risk liaisons) selected based on their position and expertise, to assess the Company's top risks and emerging risks, and to identify response plans and potential opportunities. These surveys, along with other internal and external risk scans are used by ERM to update the company's risk map.

Risks are evaluated in terms of impact and likelihood of occurrence, following the ERM's Risk Valuation Model. To rank risk for prioritization, ERM completes the risk scoring by considering risk velocity and risk interdependencies.

The risk classification proposed by ERM undergoes review and approval by the Corporate Risk Committee, which prioritizes those risks requiring immediate response and/or enhanced oversight

Risk response

ERM identifies and assesses the existing controls for the prioritized risks. If the residual risk is outside the defined risk appetite and the risk strategy is not to accept the risk, the risk owners must develop a risk mitigation plan. The plan must be validated by ERM and the corresponding assurance function. The Corporate Risk Committee receives regular status updates on the progress made in implementing these mitigation plans.

Risk monitoring and reporting

Risk owners and assurance functions continuously monitor risks to identify changes in the external and internal environment that might increase the impact or likelihood of a risk beyond acceptable levels, as defined by the risk appetite framework.

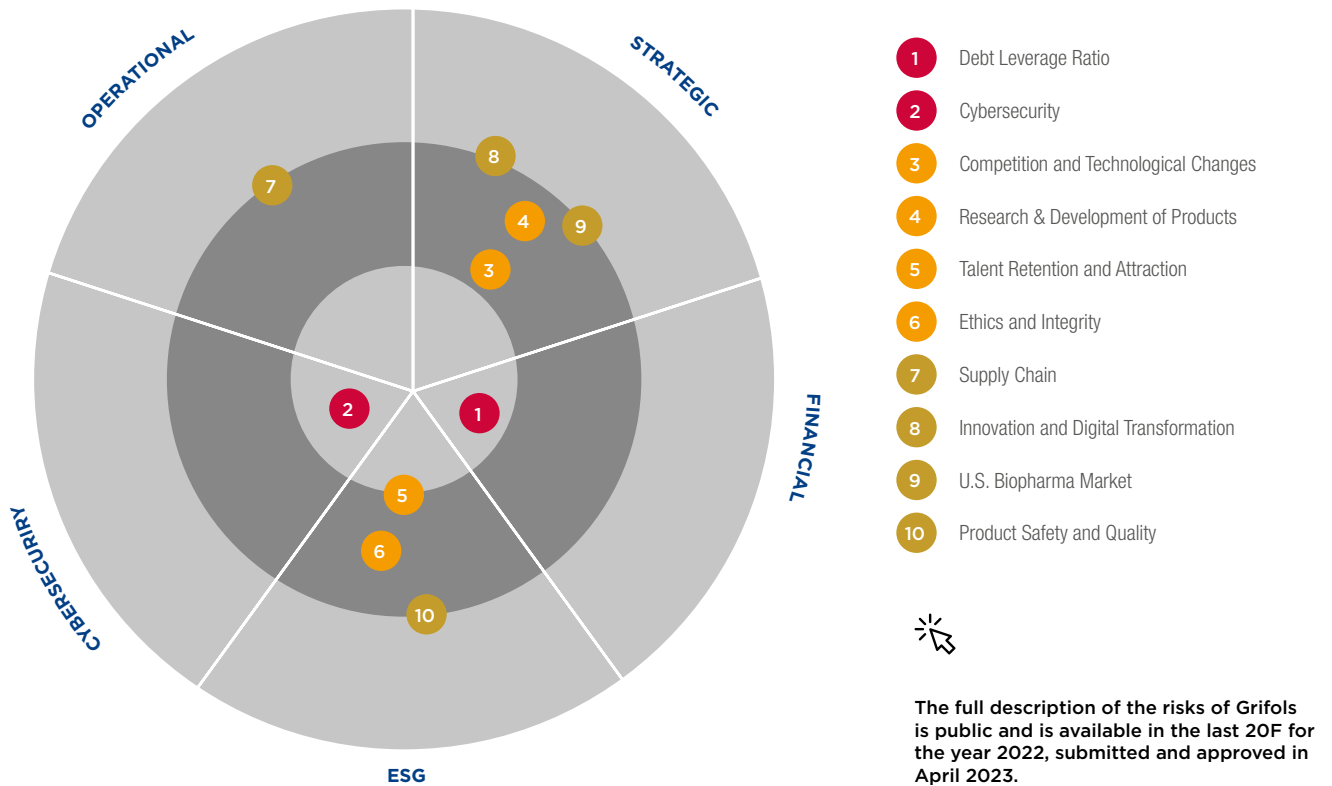
The ERM department monitors changes in exposure to top risks (higher risk score) using key risk indicators (KRI) developed by risk owners, and reports them to the Corporate Risk Committee every quarter.

Twice a year, the results of the risk management process are also communicated to the Audit Committee.



Grifols conducts regular risk assessments.

Grifols' risk classification and prioritization



Summary of main risks

Risk 1: Debt leverage ratio

A high level of indebtedness could have significant adverse effects on Grifols' business, making the company more vulnerable to economic downturns and restricting its ability to make strategic acquisitions or exploit other business opportunities (among other impacts).

To this end, Grifols implemented an operational improvement plan to reinforce its competitiveness and build a more efficient and cost-effective organization. The plan focuses on three major areas: optimizing plasma costs and operations, streamlining corporate functions, and enhancing other efficiencies across the organization.

Risk 2: Cybersecurity

Information security risks have been on the rise in recent years, due to an increase of cyber-attacks and data breaches perpetrated by cybercriminals, insiders, or affected third parties, leading to business interruptions and exposure of sensitive data.

To this end, the company has implemented a comprehensive information security management system, aligned with international standards and best practices, that sets out clear objectives, roles and responsibilities, as well as policies and procedures to: (i) identify and assess cybersecurity threats; (ii) protect critical assets; (iii) detect and respond to cybersecurity threats; and (iv) recover business processes affected by a cybersecurity incident.

Risk 3: Competition and technological changes

Grifols faces significant market competition. Its current and future competitors may increase their sales, lower their prices, change their distribution model or improve their products, undermining Grifols' product sales and market share.

Risk 4: Research and development of products

Research and development represents a significant aspect of Grifols' business, whose core R&D objectives are to (i) discover and develop new products, (ii) research new applications for existing products and (iii) improve manufacturing processes to improve yields, safety and efficiency.

The company faces various obstacles to successfully converting these efforts into profitable products, including, but not limited to, the successful development of an experimental product for use in clinical trials; the design of clinical study protocols acceptable to the FDA and other regulatory agencies; the successful outcome of clinical trials or its ability to scale its manufacturing processes to produce commercial quantities.

Risk 5: Talent attraction and retention

Grifols' future success depends on its ability to retain members of its senior management and capacity to attract, retain and motivate qualified personnel. The company is highly dependent on the core members of its executive and scientific teams. For this reason, the recruitment and retention of qualified operations, finance and accounting, scientific, clinical and sales and marketing personnel will be critical to its success.

Risk 6: Ethics and integrity

Grifols' business is subject to extensive government regulation and oversight in its numerous markets of operation. The promotion, the marketing and sale of pharmaceutical products and medical devices is highly regulated and subject to increasing governmental supervision around the world. This regulatory and oversight trend is expected to continue.

Risk 7: Supply chain

A significant disruption in the company's supply of plasma could have a material adverse effect on Grifols' business and growth plans. Most of its revenue relies on its access to U.S. source plasma (plasma obtained through plasmapheresis), the main raw material for Grifols' plasma derivative products.

Risk 8: Innovation and digital transformation

Grifols' investment in new technologies, processes, and business models entails navigating various obstacles and risks, including discrepancies with its vision and objectives, cultural barriers, skill deficiencies, resource limitations, and external disruptions. These challenges have the potential to undermine the anticipated benefits of digital transformation and diminish the company's competitiveness within the industry.

Risk 9: U.S. biopharma market

The existence of direct and indirect price controls and pressures over Grifols' products has affected, and may continue to affect, the company's ability to maintain or increase gross margins.

Proposed U.S. federal and state legislation have targeted drug pricing, including direct negotiations with manufacturers over price, reimbursement and discounts. Plasma protein therapeutics have been excluded from certain aspects of the several legislations. However, there is a continuing risk that Grifols' products may be subject to new pricing restrictions.

Risk 10: Product safety and quality

Non compliance with quality and safety regulations could potentially harm the health and safety of patients, donors and/or participants in clinical trials, lead to product liability claims or product recalls, resulting in significant financial losses and negative reputation impacts.



Summary of main risks according to 20F of the year closed to 2022 public and accessible through this link.

Emerging Risks

Grifols' risk management process includes the identification and evaluation of emerging risks, understood as new risks or risks which, although known, arise in a new or unfamiliar context and could wield a potential long-term impact on the company's activity.

Risk 1: Geopolitical instability

Risk description:

The risk of potential disruptions and uncertainties arising from political decisions, events or conditions in specific regions or countries has increased in recent times, increasing the possibility of adverse impacts on the company's operations, supply chain, regulatory environment and market access as a result of geopolitical tensions, policy changes, trade disputes and other geopolitical factors.

Potential impacts:

- Market access limitations: Geopolitical developments, such as changes in diplomatic relations or trade agreements, could limit the company's access to key markets, impacting sales and revenue growth.
- Supply chain disruptions: Geopolitical instability, such as regional conflicts or political unrest, or the escalation of trade tensions between regions or blocks leading to increased tariffs or trade barriers, may disrupt the global supply chain, affecting the cost structure and competitiveness of the company.
- Regulatory challenges: Changes in pharmaceutical regulations or shifts in regulatory enforcement practices in key markets such as the United States and China could create hurdles in terms of product approvals, manufacturing compliance, and market access.

Mitigation action plans:

- Monitoring and analysis of geopolitical developments.
- Diversification of manufacturing and supply chain across different regions, reducing reliance on any single country or region and enhancing resilience against supply chain disruptions.
- Comprehensive regulatory compliance monitoring to closely monitor and adapt to changes in pharmaceutical regulations in key markets.

Risk 2: Cybercrime Sophistication

Risk description:

The risk that the level of complexity, advancement and innovation of cyberattacks exploit vulnerabilities in the company's digital infrastructure. The convergence of artificial intelligence (AI) and quantum computing with traditional cyber threats can significantly amplify the potential for highly sophisticated and disruptive attacks.

Potential impacts:

- Disruption of critical business operations, including the compromise of interconnected systems and partners, can lead to cascading effects.
- Leakage of sensitive personal data, including health data from donors and patients.
- Deepfake threats to leadership and communications: AI-generated deepfake technology may be employed to create convincing fake videos or audio recordings, leading to damages, misinformation and distrust within the organization, and damaging the company's credibility and reputation.

Mitigation action plans:

- Continuous identification and assessment of cybersecurity risks, including third-party risks.
- Security measures to protect the confidentiality, integrity and availability of information systems and associated processes (including information systems managed by third parties), and continuous monitoring of their effectiveness.
- Effective response and recovery programs, encompassing people, processes, information systems and technology.
- Highly qualified cybersecurity team, comprised of management, information technology and legal personnel.
- Training for employees, executives and directors regarding cybersecurity risks, and protection of sensitive and personal data.



Promoting a risk culture

A solid risk culture is essential for organizations to effectively identify, assess and manage the risks that could impact their operations. Grifols delivers training and awareness programs to encourage employees throughout the organization to identify risks and work to actively mitigate them, as well as promotes transparent communications among employees in risk-related functions.

Currently, three non-executive members of Grifols' Board of Directors, in addition to the secretary of the Audit Committee, have proven experience in risk management and control and, from their leadership roles, contribute to fostering a risk management culture throughout the company.

Training: Grifols develops and imparts training and awareness-raising plans to ensure employees have a solid theoretical foundation and practical knowledge of environmental issues, health and safety, compliance, cybersecurity, crime prevention, pharmacovigilance and quality, among other areas.

Additionally, the ERM Department is updating the training plan on the general principles of risk management, methodologies, best practices of good governance and emerging risks, for the members of the Board of Directors, Audit Committee, Corporate Risk Committee and employees who participate in the semi-annual risk liaisons assessment.

Members of the Corporate Risk Committee receive regular training on new governance requirements and trends. Twice a year, they also participate in forums and workshops to assess risks, including emerging risks. Members of the Audit Committee (non-executive directors) also receive this training through yearly meetings.

Transparent communication: Grifols organizes regular meetings with risk managers and workshops and surveys with other employees to encourage transparent communication regarding its corporate risks.

Integration of risk criteria in product development: Grifols incorporates risk criteria into the intellectual property and quality requirements followed throughout the product development and approval processes.



All employees at Grifols are essential in preventing and detecting potential risks.



4

An aerial photograph of a modern, multi-story building complex with a glass facade and concrete balconies, set against a backdrop of lush green trees and a clear blue sky. The image is overlaid with a semi-transparent blue filter. The text is positioned on the right side of the image.

Sustainable growth

We drive a sustainable, resilient, and long-term growth model that, in addition to generating economic benefits, has a positive impact on society. Our business practices create shared value directly and through fiscal compliance, thus contributing to equitable and viable development.

APPROACH

Financial performance

We move forward with determination in a pivotal year, fulfilling commitments and achieving historic revenues.

Shared value creation

We amplify the reach and value generated for our donors, in the communities where we operate, and for our patients through our investments.

Tax contributions

Legal compliance serves as the foundation to contribute to the economic and social development of the countries in which we operate

Financial performance

We boast strong fundamentals and a clear growth strategy focused on profitability. Through ongoing efforts to enhance our operations and financial performance, we strive to create value, leverage our strengths in order to fulfill our objectives, priorities and commitments.

OUR ROADMAP



- Profitable operational growth
- Progress on our commitment: debt ratio of 4x
- Financial discipline and cost control
- Continued efforts to explore and capture opportunities in China and with Biotest
- Promote impactful and differential R&D projects

5 STRATEGIC DRIVERS



Focusing on core activities



Improving the donor's experience



Driving forces and creators of the global market



Continuous optimization



Accelerating innovation

MILESTONES IN 2023

Robust and sustainable income growth

+10.9%
cc¹

Increase in plasma supply

+10%

Reduced cost per liter of plasma

-22%²

Debt ratio

6.3x

Announcement of Haier alliance

\$1,800 M

Sale of 20% SRAAS while maintaining a relevant presence in China

Operational cash flow³

€+300M



(1) Operating or constant exchange rate (cc) excludes exchange rate variations for the year.

(2) In relation to the peak recorded in July 2022.

(3) Excluding extraordinary items.

A commitment to value creation

For Grifols, 2023 was a year of growth and transformation. The company closed a decisive year that will accelerate its growth in 2024, delivering on its commitments and making strides across the board as evidenced by its positive operating and financial results. Grifols also advanced on its deleveraging path by forming a strategic alliance with Haier Group in China.

Grifols recorded significant savings in 2023 thanks to notable progress on its operational improvement plan, announced at the end of 2022. In parallel, it continues to progress on its strategic roadmap, developed in 2022 to increase its capacity to detect and address new challenges. Financial performance and shareholder value creation remain core commitments.

Our priorities

Levers

Stronger leadership and a more efficient organization

A more effective, performance-driven and agile company

- Best talent in strategic positions
- + Planning
- + Focus on execution
- Continue to drive operational performance

Equipped to meet debt maturities

- Support from leading banks and a clear Roadmap
- Confirmation from the principal rating agencies

Debt reduction

Balance sheet deleveraging

- Haier Group alliance under way
- Profitable growth
- Alternatives under consideration to optimize global assets / Other alternatives under consideration

Improved cash flow and expense Profile

Financial discipline and cost control

- + Plasma and lower cost per liter
- + Organizational and operational efficiencies
- Focus on working capital and CAPEX

Capture sales opportunities

Unlock value of product portfolio

- Robust innovation pipeline to expand the commercial portfolio in the medium term

Biotest

Solid value plan

- Approvals and launches of planned new proteins
- Opportunities to capture synergies to expand margins

China: bolster our market position

- Exploring synergies with Haier in the Chinese diagnostics market.
- Collaboration roadmap between Grifols and Biotest to leverage opportunities in China at all levels.



Solid execution



Open communication: transparency and clarity



Proven Resilience



Guided by our core values while promoting sustainability

Significant revenue growth

	Grifols	Biotest	Combined ¹
Revenue	6,089	503	6,592
% variation	+6.8%	+39.3%	+8.7%
% variation cc	+9.1%	+39.4%	+10.9%
Gross margin	2,396	98	2,495
% margin	39.4%	19.5%	37.8%
Operational expenses	1,585	177	1,762
% variation cc	+10.3%	+83.3%	+14.9%
EBITDA	1,265	(14)	1,251
% margin	20.8%	(2.7%)	19.0%
EBITDA adjusted	1,455	19	1,474
% margin	24.0%	3.9%	22.4%
Group profit	113	(54)	59
% variation	(49.6%)	-	(71.5%)

Strong revenue growth to year-on-year highs.

Biopharma's main plasma proteins recorded strong performance, driven by higher plasma supply, robust underlying demand for key proteins, the price factor, a favorable product mix, and notable contribution from Biotest.

Higher gross margin following a significant decline in cost per liter (CPL) of plasma. Grifols optimized its plasma center network as part of its operational improvement plan, while plasma supply continued to sustainably grow. Donor compensation also moderated, further contributing to greater margins.

Enhanced operating performance increases

EBITDA. Grifols' operational improvement plan, now fully implemented, has led to significant margin expansion. The company achieved EUR 450 million in annualized cash cost savings thanks to the positive results of diverse actions to optimize its plasma operations.

Group profit were affected by high financial expenses.



For more information, please refer to the Management Report and Consolidated Financial Statements for 2023.

Performance by business unit

Biopharma

POSITIVE EVOLUTION OF BIOPHARMA



Total revenues

€5,558 M +11.0%
 +13.3% cc

GRIFOLS

€5,055 M
 +8.9%
 +11.3% cc

BIOTEST

€503 M



IMMUNOGLOBULINS

+17.2% cc

55-60% of revenues

- Continued strong demand for intravenous immunoglobulins (IVIg)
- Subcutaneous (IgSC) Xembify® grows thanks to higher penetration the U.S. and other key markets
- Objectives to bolster franchising in the U.S. and accelerate Xembify® adoption in other countries

ALBUMIN

+20.1% cc

10-15% of revenues

- China drives demand in the Asia-Pacific region
- Grifols' innovative sales strategy under the SRAAS agreement leads to greater supply in the Chinese market
- Solid evolution in the main European countries

ALPHA-1 & SPECIALTY PROTEINS

+2.4% cc

25-30% of revenues

- Gradual recovery of alpha-1 in European countries has led to a growth of +2.4% year-on-year in the last quarter
- U.S. market launch of AlphaID™ At Home text
- Positive evolution of hyperimmune immunoglobulins (Ig) in the U.S.

Includes Biotest

COMMERCIAL MILESTONES IN 2023

We continue to strengthen our immunoglobulin franchise by focusing on the fastest-growing immunodeficiency markets such as primary and secondary immunodeficiencies, while maintaining our leadership in neurology and intensive care.

Launch of subcutaneous immunoglobulin XEMBIFY® in Europe and Australia

Spain and the United Kingdom (Wales) were the first European markets to introduce this plasma-based medicine after its approval by several European health authorities in 2022. Approved indications include primary immunodeficiencies (PIDs) and secondary immunodeficiencies (SDIs). In 2023, Xembify® was also launched in Australia.

XEMBIFY® has held a patent in the United States since 2019. Grifols is currently working to obtain clearance for its indication to treat hypogammaglobulinemia and recurrent or severe infections associated with B-cell chronic lymphocytic leukemia (CLL), among the indications with the greatest growth potential in the SID field.



First exports to China of Biotest albumin

The collaboration among Grifols, Shanghai RAAS and Biotest led to a higher supply of albumin in China. Grifols has six albumin product licenses in China and distribution rights for Biotest's albumin as of January 2023. Grifols supplies albumin under the Shanghai RAAS framework, an exclusive 10-year distribution agreement (extendable for another 10 years).

TAVLESSE® market expansion in Europe

TAVLESSE® (fostamatinib), indicated to treat immune thrombocytopenia (ITP) in adult patients refractory to other treatments, was introduced in Norway and the Czech Republic. It also received a recommendation from the United Kingdom's National Institute for Health and Care Excellence (NICE). TAVLESSE® represents Grifols' first non-plasma therapy.

Expansion of the biological sealant VISTASEAL™ to new markets

Used to control surgical bleeding, the biological sealant VISTASEAL™ was launched in Canada, Italy, Switzerland, Estonia, Lithuania, Latvia and Australia. The product combines two plasma proteins (fibrinogen and human thrombin) and is administered with Ethicon's innovative applicator technology.





Plasma is a priority: supply and cost per liter continue to improve

Higher Plasma Volumes

+10%
vs 2022

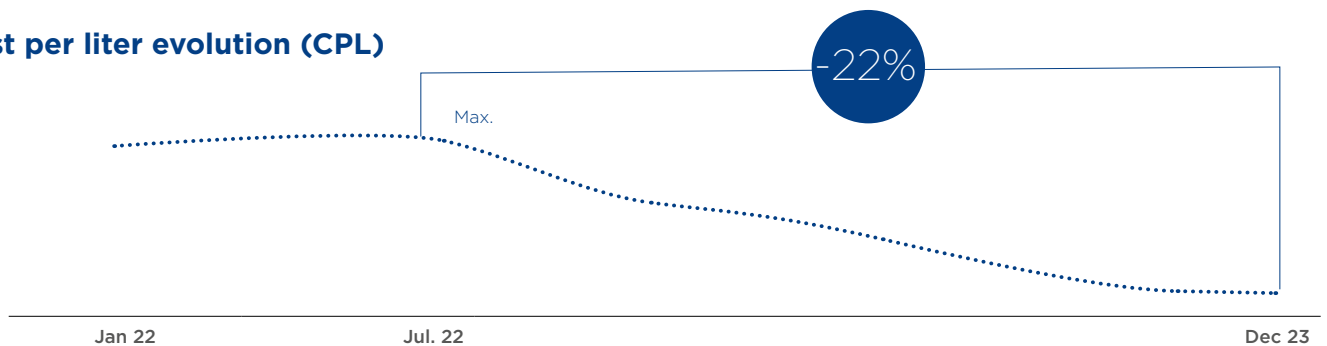
Lower Cost

-22% **-5%**
COST PER LITER OF PLASMA* MANUFACTURING COST

Plasma Centers

390+

Cost per liter evolution (CPL)



Note: Base 100: 1Q-22; a 22% decline by December '23 compared to the peak in July '22 (U.S. information excluding Biotest)

Higher plasma volumes and plasma-center optimization

- Upturn in number of unique donors to 920,000 people
- Greater donation frequency
- Implementation of new more efficient plasmapheresis machines

Several measures improve plasma CPL

- Moderation of donor compensation
- Rationalization of plasma center network
- Greater process efficiencies
- Optimized cost structure
- Enhanced donor experience

Diagnostic

DIAGNOSTIC



Total Revenues

€670 M

-0.2%
 +2.3% cc

Recovery driven by the growth of blood typing solutions and positive trend in China

NAT TECHNOLOGY

+0.4%

50-55% of sales

- Extension of agreement with CTS to 20 years in the U.S.
- Higher instrument sales in Japan and Indonesia

BLOOD TYPING

+8.9%

25-30% of sales

- Notable growth in most countries, especially in the U.S., Argentina, Brasil and Saudi Arabia

RECOMBINANT PROTEINS

+2.3%

15-20% of sales

- Strong revenues in main regions, especially in the U.S.
- Important 10-year supply agreement with a leading partner

Pre-transfusion compatibility testing in multiple myeloma patients

Grifols sCD38 solution received the CE mark. Designed to block anti-CD38 antibodies, it is the first soluble recombinant protein to facilitate pre-transfusion compatibility testing in patients with multiple myeloma. This solution designed to block anti-CD38 antibodies demonstrates Grifols' ongoing commitment to innovation and patient safety.

AlphaID™ At Home is now available in the U.S.

Available in the U.S. as of May 2023, this free screening program allows people to easily discover their genetic risk of alpha-1 antitrypsin deficiency (AATD) through a saliva sample. Many COPD patients are unaware of its genetic component, which is why the WHO, COPD Foundation and other health organizations recommend detection tests, as low levels of the alpha-1 antitrypsin protein can cause severe lung and liver diseases. AlphaID™ At Home received FDA clearance in 2022, becoming Grifols' first FDA-approved product for direct consumer use.



<p>BIO SUPPLIES</p> 	<p>TOTAL REVENUES</p> <p style="font-size: 2em; font-weight: bold;">€160 M</p> <p style="text-align: right;">+9.5% +11.3% cc</p>
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Grifols continues to maximize the value of its Bio Supplies product portfolio after integrating Access Biologicals, which continues to contribute significantly. The unit also benefited from strong sales of hyperimmune plasma to third parties

<p>BIO SUPPLIES BIOPHARMA</p> <p style="font-size: 1.5em; font-weight: bold;">+5.1%</p> <p>55-55% of sales</p> <ul style="list-style-type: none"> • Increase due to the growth of traditional activity driven by new customers and higher demand from existing clients • Reduced revenue contribution from cell culture media due to lower market demand 	<p>BIO SUPPLIES DIAGNOSTIC</p> <p style="font-size: 1.5em; font-weight: bold;">+29.4%</p> <p>25-30% of sales</p> <ul style="list-style-type: none"> • Increased demand for plasma for diagnosis and contributions resulting from the acquisition of Access Biologicals. • Improved margins for blood derivatives due to the operational optimization plan. 	<p>PLASMA HIPERINMUNE SALES</p> <p style="font-size: 1.5em; font-weight: bold;">+4.8%</p> <p>20-25% of sales</p> <ul style="list-style-type: none"> • Boost from new contracts
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First leukopak donations in the U.S.

In 2023, the first leukopak donations began at Bio Supplies' Specialty Plasma Center in Indianapolis, Indiana. Primarily used in cell-therapy research, leukopaks are obtained through apheresis whereby a specific blood component is extracted. In this case, leukocytes or white blood cells are procured from the donor (leukapheresis).

Bio Supplies has a broad portfolio of products for cell therapy, including human AB male serum and albumin. Grifols is the market leader in their supply.

Until now, Grifols leukopaks have only been marketed in Europe. Following its positive experience in its German centers, the company quickly implemented leukopak donations in the U.S., where it plans on bringing this type of apheresis to more plasma centers to bolster its cell-therapy business.



Reinforcing the balance sheet

Proven commitment to sustainable growth

A solid balance sheet with investments already made

EUR 21,441 million as of December 31, 2023, compared to EUR 21,534 million in December 2022. The strategic investments made in recent years to boost plasma acquisition and reinforce innovation projects have been highly relevant factors in strengthening Grifols' growth.

Inventory control, collection and payment periods

The inventories remain stable, amounting to EUR 3,459 million, with a turnover of 308 days (296 days as of December 2022). This stability is attributed to the gradual impact of improved cost per liter of plasma in a context of increased supply. The average collection and payment periods have remained steady at 36 days (36 days in 2022) and 59 days (53 days in 2022), respectively. The average payment period to suppliers of the Spanish companies comprising the group has been 72 days, mirroring the same average period as the previous year, which stood at 69 days.

*Data including Biotest except for average payment period

Enhanced management of working capital

Better working-capital management continues to optimize Grifols' financial structure. As of December 31, 2023, the company's liquidity position stood at a robust EUR 1,145 million, including EUR 530 million in cash.

Operational Improvement and cost savings plan

Fully executed in 2023 to reduce the cost base, the plan has elevated Grifols' operating cash flow and financial performance, leading to over EUR 450 million in annualized cost savings. Due to the approximately nine-month lag in inventory accounting applied in the plasma industry, most of the savings will be recognized in the income statement in 2024.



Total Assets

€21,441 M

Liquidity Position

€1,145 M

Cash Position And Other Liquid Resources

€530 M



Noteworthy progress on our commitment to deleverage

Deleveraging remains a core priority for Grifols on its pursuit to reduce debt.

At the close of 2023, Grifols' debt ratio fell to 6.3x (7.1x at December 2022) following an improvement in EBITDA and operating cash flow generation, which

stood at EUR 208 million in 2023 (EUR 351 million excluding exceptionals), driven by dynamic business momentum and optimization of working capital.

Including the SRAAS divestment, the ratio would stand at 5.4x (pro forma). Grifols continues to progress toward its goal of reaching 4.0x.



Leverage ratio at closing 2023

6.3x

Proforma considering divestment in SRAAS

5.4x

Equity

On December 31, 2023, shareholder equity totaled EUR 7,972 million. Grifols share capital is represented by 426,129,798 ordinary shares (Class A), with a nominal value of EUR 0.25 per share, and 261,425,110 non-voting shares (Class B), with a nominal value of EUR 0.05 per share.

Grifols ordinary shares (Class A) are listed on the Spanish stock market and form part of the IBEX-35

(GRF), and non-voting shares (Class B) are listed on the Spanish stock market (GRF.P). Grifols Class A and B shares are also listed on NASDAQ (GRFS) through ADRs (American Depositary Receipts).

As announced following its 2021 acquisition of Biotest, the company will suspend the distribution of cash dividend payments until attaining a debt ratio below 4x/EBITDA.

Equity

€7,972 M

Grants

The grants received mainly correspond to initiatives related to the training of workers and the creation of jobs.

Thousand of Euros	Grants
Spain	468
United States	1,305

Liquidity and capital resources

The leverage ratio dropped to 6.3x (5.4x pro forma considering the SRAAS divestment). Grifols is making important progress toward its goal of reaching 4x. The liquidity position totaled EUR 1,145 million, including a cash position of EUR 530 million.

Cash flow from operating activities

In 2023, net cash flows from operating activities continued on their positive trend, fueled by solid business performance and the effective 100% implementation of the operational improvement plan, and the engine for over EUR 450 million in cost savings. Operating cash flows reached EUR 208 million (EUR 351 million excluding exceptionals), compared to the EUR -11 million reported in 2022.

Cash flow from investment activities

The net cash flows allocated to investment activities have amounted to EUR 398 million, with the most significant portion attributed to capital investments (CAPEX), totaling EUR 210 million. These investments have primarily focused on new Biopharma production facilities, including the upgrade of plasma fractionation, immunoglobulin purification, and albumin plants in Montreal (Canada), as well as the establishment of a new albumin plant in Dublin. Additionally, funds were allocated to various IT and digitization projects.

Cash flow from financing activities

The cash flow from financing activities amounts to EUR 186 million.

Capital resources and credit ratings

As of December 31, 2023, Grifols' net financial debt stands at EUR 9,416 million, excluding the impact of IFRS 16*.

In 2023, the company continued to decrease its debt ratio both organically and inorganically through divestitures of specific assets. As part of its quest to reduce inorganic debt, Grifols announced a strategic alliance with Haier Group on December 29, 2023, which includes the sale of 20% of SRAAS capital for USD 1,800 million.

In December 2023, the company's net financial debt to EBITDA ratio stood at 6.3x and 5.4x pro forma considering the SRAAS divestment. The company is making steady progress on its goal of reaching 4x.

Grifols also made important strides in optimizing its financial structure. At the time of writing, 59% of Grifols' debt was referenced at fixed interest rates. While there are no significant debt maturities before 2025 and no financial covenants, this financial structure lessens the impact of interest rate hikes.

Grifols expects to meet its 2025 debt maturities in the first half of 2024 by using proceeds from its SRAAS divestiture. With the support of its main banks, the company has marked a clear path to fulfill its expected maturities on time, while remaining steadfast in its pledge to meet its debt reduction targets.

*As of December 31, 2023, the impact of IFRS 16 on debt amounted to EUR 997 million.



We are making steady progress in our commitment to achieve a leverage ratio of 4x.



We have defined a clear plan to meet debt maturity payments promptly.



We maintain our credit ratings.

Current Credit Ratings	Fitch ¹	Standard & Poor's ²	Moody's ³
Corporate Rating	BB-	B+	B2
Senior secured debt	BB+	BB-	Ba3
Senior unsecured debt	B+	B-	Caa1
Outlook	Stable	Stable	Negative

1. Last review in september 2023 / 2. Last review in january 2024 / 3. Last review in march 2023

CAPEX and industrial activity

Grifols advanced on its capital investment plan to expand and enhance the production facilities of its business units. The company improved its CAPEX structure, taking into consideration investments made in recent years and maintaining strict discipline in resource allocations. In 2023, capital expenditures stood at EUR 210 million, denoting a slight decrease from the EUR 266* million allotted in 2022.

U.S.: FDA approves new purification and filling plant in Clayton, NC

The immunoglobulin (Gamunex-C®) purification and filling plant in Clayton, North Carolina, received FDA clearance, allowing the company to expand operations when additional capacity is required. Following this approval, the Clayton plant increases its Gamunex production capacity by up to 16 million grams, representing an upturn in production capacity of intravenous immunoglobulin (IVIg) of more than 70%.

U.S.: New fractionation plant is operational. +6 M liters of plasma/year

The new plasma fractionation plant in North Carolina is now operational, giving Grifols additional fractionation capacity of six million liters of plasma equivalent.

*For comparison purposes, figure reported in 2022 (EUR 297m) differs following a change of criteria in 2023 as software is not considered CAPEX anymore.

Spain: construction under way of a fibrin and topical thrombin plant

Construction continued in 2023 on a fibrin adhesive and topical thrombin production plant. Located in Barcelona, it will expand production capacity up to 3.3 million liters of equivalent plasma annually for fibrin adhesive production and 6.4 million liters of equivalent plasma annually for topical thrombin production.

Ireland: new albumin purification plant

Grifols inaugurated its new sterile albumin purification, dosing and filling plant in Dublin in flexible packaging, tripling its capacity for filling albumin in this format. The installation incorporates the latest eco-efficiency technologies to save energy and water, testament to Grifols' leadership in industrial design and engineering.

Canada: upgrades to Quebec fractionation and purification facilities

Upgrades continue on Grifols' industrial installations in Quebec, Canada, which include a fractionation plant with a capacity of 1.5 million liters of plasma per year, and two purification plants.



More details on agreements with Egypt and Canada: "Donors and Patients" chapter.



We optimize the resources allocated to CAPEX with an investment of €210 M.

Corporate transaction and acquisitions

Strategic alliance with Haier Group

As part of its efforts to strengthen and enhance China's healthcare system, Grifols will sell a 20% stake in SRAAS to Haier for USD 1,800 million in cash, which will be used in its entirety to reduce debt. Grifols will retain a stake of ~6.58% in SRAAS and a member on its board of directors.

On December 29, 2023, Grifols announced a strategic alliance with Haier Group to further develop the Chinese plasma market. Together, the companies will explore synergies and opportunities to merge Grifols' excellence in pharmaceuticals and diagnostics with Haier's impressive portfolio of healthcare solutions.

Through a share purchase agreement, Grifols will sell approximately 20% of its stake in SRAAS to Haier for RMB 12,500 million (USD 1,800 million) in cash at RMB 9.405 RMB per share. This share price represents a 14.96% premium over the volume-weighted average price of SRAAS shares over the previous 20 trading days (RMB 8.181).

Grifols will allocate the proceeds from this transaction, subject to regulatory approvals and other standard closing conditions, to reduce its debt levels.

The company will continue to hold a significant stake of ~6.58% in SRAAS and have a member on its board of directors.

Grifols Diagnostic Solutions (GDS) will maintain 45% of the economic rights and 40% of the voting rights of SRAAS, as agreed upon in 2020.

Since joining forces three years ago, Grifols and SRAAS have positively collaborated to develop the plasma-based medicines market in China.

Under the share purchase agreement, Grifols and SRAAS will extend their exclusive albumin distribution agreement for at least the next ten years (with the possibility of extending for a further ten years), with guaranteed minimum supply volumes for the next five years (2024-2028). China currently accounts for over 50% of global albumin consumption, with demand expected to continue growing in the coming years.



With this transaction, Grifols maintains its presence in China, maintains its SRAAS commercial agreements and fulfills its commitment to deleverage.



The transaction by the numbers:

Sale of 20% stake in SRAAS

\$ 1,800 M to reduce debt

Grifols maintains ~6.58% share capital and 1 member on the board





Biotest: progress on the integration process

The acquisition of Biotest AG is a strategic transaction which will increase and diversify Grifols' supply of plasma; reinforce its operations and revenues in Europe, the Middle East and Africa; and elevates its economic performance as the development of plasma proteins in their pipeline becomes evident.

On April 25, 2022, Grifols announced the closing of the 100% share acquisition of Tiancheng (Germany) Pharmaceutical Holdings AG, a German company that controlled 89.88% of Biotest AG ordinary shares and 1.08% of its preferred shares. After closing the transaction, which included a takeover bid for the outstanding capital, Grifols controls 97.13% of Biotest AG's voting rights and holds 70.18% of its share capital.

Since the operation, Grifols and Biotest have collaborated in several areas, especially R&D+i. In 2023, progress was also made in the sales function, especially in key markets such as Germany, Brazil, Spain, Italy and the United Kingdom.

Through these collaborations, Grifols fosters the exchange of knowledge and helps expand portfolios of life-sustaining products and their geographic scope in benefit of healthcare professionals and patients.

In this regard, in February 2024, Grifols announced positive topline results from Biotest's phase 3 clinical trial for the fibrinogen concentrate, BT524. The next steps include initiating regulatory processes in Europe and the United States, where it is set to become the first approved fibrinogen concentrate for acquired fibrinogen deficiency (AFD), with an estimated market potential of up to \$800 million.

Biotest's advancements, including other innovations like Yimmugo and Trimodulin, reinforce Grifols' position in plasma-derived medicines and underscore the company's commitment to addressing unmet medical needs through innovative solutions.



For more information on Biotest's progress and new product development, see the "Innovation" chapter.

For more information on the results of Biotest's phase 3 clinical trial with fibrinogen, consult the press release.



Grifols announces positive topline results from Biotest's phase 3 clinical trial of its fibrinogen concentrate.



Grifols' Value Creation

We aspire to continue creating shared value that goes beyond profit maximization and drives sustainable development and social progress.

WE MEASURE OUR SHARED VALUE CREATION

Grifols uses the SROI methodology to determine the impact generated for donors, local communities and patients, estimating the overall cost-benefit of their treatments.

SROI METHODOLOGY



Donors



Patients



Local Communities

Analysis and monetary valuation of the produced change

**SOCIAL
ECONOMY
HEALTH**



SROI Impact



SROI Ratio

Value generated in relation to the investment

MAIN INDICATORS

Total value created in 2023

\$32,427 M

Value created for donors and local communities

\$5,057 M

Value created for patients

\$27,370 M

Value creation beyond the bottom line

Analyzing and measuring our created value

In 2020, Grifols began analyzing and measuring the value created by its plasma donation centers in the U.S. and Europe, as well as the value generated by its main plasma medicines on patients, with an emphasis on the principal diseases for which they are indicated. These include alpha-1 antitrypsin deficiency (AAT); immunoglobulins for primary immunodeficiencies (PID), secondary immunodeficiencies (SID), chronic inflammatory demyelinating polyneuropathy (CIDP), primary immune thrombocytopenia (ITP), Guillain Barré syndrome and myasthenia gravis (MG); coagulation factor VIII; and albumin for the treatment of acute liver disease, hepatorenal syndrome and spontaneous bacterial peritonitis (SBP).

Grifols follows the SROI (Social Return on Investment) methodology, which allows users to discern the value created for donors, local communities and patients, and estimate the overall cost-benefit of their treatments.

*More information on the SROI methodology: "About This Report" chapter.

Total value created in 2023

\$32,427 M

Total SROI: 1.87**

For every \$1 Grifols invests, it generates \$0.87 in social ROI

*Total SROI refers to both investments and social value created.

**Using the highest QALY value from the sensitivity table as a proxy.

SROI: social return on investment

The social return on investment (SROI) methodology aims to measure Grifols' impact in monetary terms on the various stakeholders with which it interacts. The methodology is based on both cost-benefit analysis and social accounting.

The SROI uses individual assessments to measure the change in stakeholders' lives as a result of Grifols' activities. The evaluations are quantified and recorded on an impact map, and monetary value is then assigned to the resulting social, environmental and economic impacts.



Impact analysis for donors and local communities

As of 2023, Grifols has 286 plasma centers in the U.S., 94 in Europe and 11 in the rest of the world, all in areas with a strong dedication to community development.

Grifols plasma donation centers are based in communities with dynamic chambers of commerce, a vocation for social progress, and ongoing community action. Plasma-center employees also take an active role and participate an array of initiatives in their communities.

In 2023, Grifols' value creation for donors and communities was similar to 2022 levels (USD 2,600 million for donors and USD 2,550 million for local communities) despite the decrease in the number of plasma centers as stipulated in Grifols' operational improvement plan. With this shift, the value created per donation center has increased.

The 2023 SROI analysis has given Grifols a detailed understanding of how it contributes to donors and local communities that house its plasma centers, with insights based on the interviews conducted.



Total impact on donors and communities in 2023

\$5,057 M

Donors

\$2,579 M

Local communities

\$2,478M

Positive impacts for Grifols donors

- **FINANCIAL STABILITY:** Donors have more income to cover their day-to-day needs and monthly living expenses.
- **HEALTHIER LIVES:** Donors' health improves since they are able to better afford higher-quality food and exercise more frequently.
- **PHYSICAL AND PSYCHOLOGICAL WELL-BEING:** Donors feel better about themselves, enjoy a better social life and more leisure and travel time.
- **EDUCATIONAL EXPENSES:** Donors are more confident about their future since they can better afford tuition and pay for other university expenses.
- **PERSONAL SATISFACTION AND MORAL WELL-BEING:** Donors feel better about themselves by performing a good deed, since donating plasma helps thousands of patients live healthier lives thanks to the medicines produced with donated plasma.

Positive impacts for local communities

- **HEALTHCARE ACCESS:** Healthier communities since plasma donations require donors to be in good health, leading to a greater number of people who benefit from plasma-derived proteins.
- **ECONOMIC IMPACT IN DONOR COMMUNITIES:** A sizeable amount of money reverts back to the community, with around 87% of compensations injected within a 20-mile radius.



More information on donors and plasma centers: "Donors and Patients" chapter.

More information on Grifols' social outreach: "Social Impact" chapter.

Impact analysis for patients

In 2023, Grifols continued its efforts to assess the impact of its main plasma medicines on the patient population treated. In this regard, it commissioned an independent expert specialized in the SROI methodology to analyze the value created by the Plasma Procurement and Biopharma units, which oversee the manufacture and distribution of plasma proteins.

The data obtained (USD 27,370 million) show a clear increase in the value generated for patients compared to 2022 (USD 23,810 million), due to a broader population of treated patients, regardless of increases and/or decreases recorded in each pathology.

In 2023, new scientific literature led to a better demarcation and assessment of quality of life (QOL) indicators, the most reliable metric to evaluate and quantify patients' progress. One QALY equals one year in perfect health. If an individual's health falls below this maximum, QALYs accumulate at a rate of less than one per year.

The formula for monetarily calculating the improvement in the patient's quality of life because of treatment considers the value of living one year in perfect health (1 QALY), weighted by the percentage increase of the patient's improvement.

Next is a summary of the different economic valuations used to measure the impact on patients according to the changes noted in their quality of life (QALY), taking into account three sources and their respective methods:

- Institute for Clinical and Economic Review (ICER)¹ in Boston, whose latest review set the median value per QALY at USD 100,000, the lowest range at USD 50,000 and the highest at USD 150,000 per QALY. This indicator captures the heterogeneity of patients treated and their geographic dispersion.
- Proposal by Braithwaite et al.², which assigns the QALY a value of USD 297,000 in its high range. This indicator mainly reflects the reality of the United States.
- The approach values one year of life between 1 and 3 times the per capita³ GDP in the United States. Considering the estimated per capita⁴ GDP in the U.S. for 2023 (USD 80,412), a range of USD 80,412 to USD 241,237 would be assigned to the QALY.

It is worth noting that Grifols' SROI analysis adhered to the principle of prudence, so its social impact is probably greater than that reported.



Total Impact 2023

\$27,370 M

Equivalent to 6 quality-of-life improvement in relation to the cost of the plasma-based medicine

Positive impact of Grifols' 4 main plasma proteins on patients treated*:

\$793 M

Alpha-1 antitrypsin

\$122 M

Factor VIII

\$11,505 M

Immunoglobulins

\$14,950 M

Albumin

* For the diseases for which they are indicated.

1. ICER Institute for Clinical and Economic Review website, icerreview.org.

2. Braithwaite, R. Scott, Meltzer, David, King Jr., Joseph, John, Leslie, Douglas, and Roberts, Mark S. Medical Care, Vol. 46, No. 4 (April 2008), pp. 349-356.

3. <http://www.idshealth.org/wp-content/uploads/2015/01/CE-Thresholds-iDSI-Working-Group-Final-Report.pdf> (website visited in January 2024)

4. <https://www.statista.com/statistics/263601/gross-domestic-product-gdp-per-capita-in-the-united-states/> (website visited in January 2024)

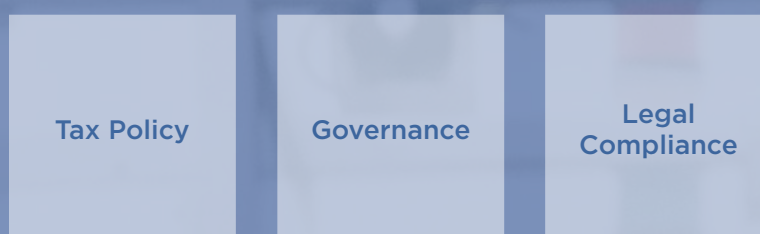
Taxation

Grifols' tax policy is based on strict compliance with all tax obligations in all of its markets of operation. We view good tax practices as an extension of our commitment to sustainability and an integral component of our efforts to create value.

GRIFOLS' APPROACH

- We believe taxes are essential to promoting social impact.
- Our corporate structures are based on commercial and industrial rationale and aligned with our business activity.
- Grifols has no presence in territories qualified as tax havens.

3 CORE LEVERS



TAX CONTRIBUTION IN 2023



Principles and good practices

Fiscal commitment

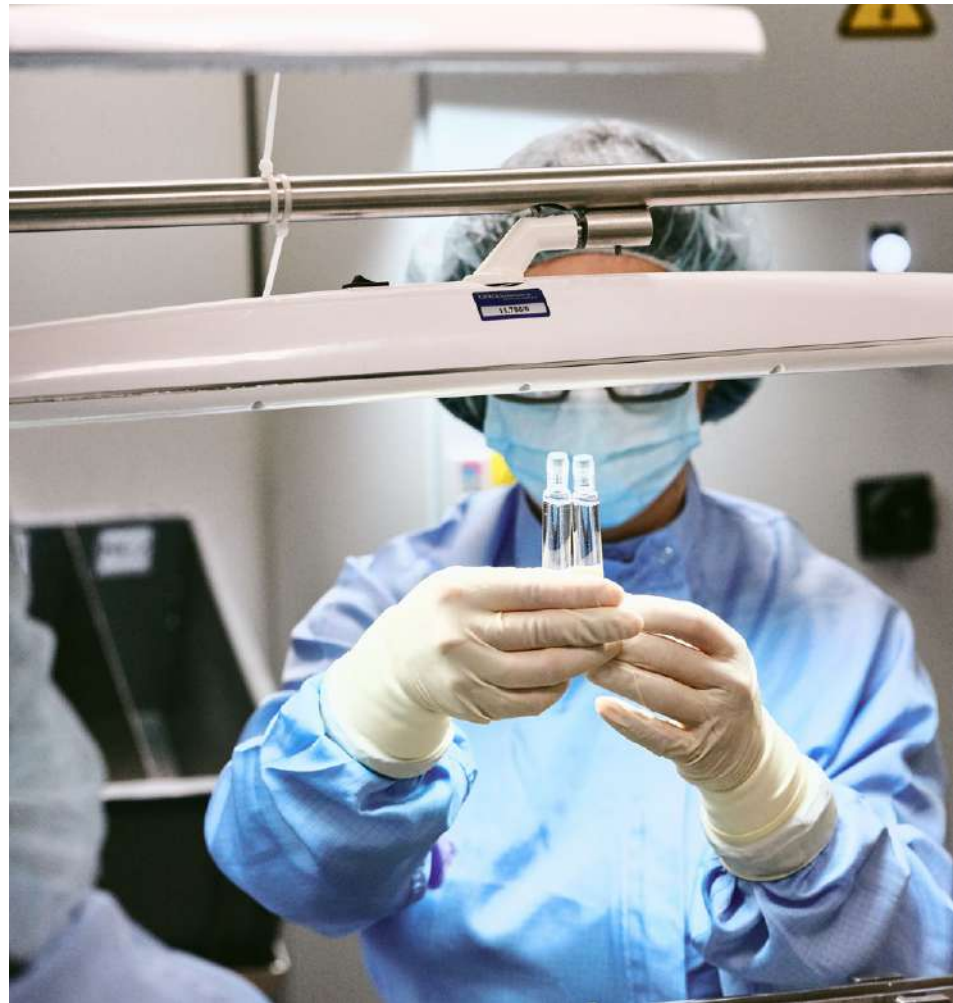
Grifols aspires to promote economic, social and industrial development by complying with the tax laws in its countries of operation and paying its fair share in jurisdictions where it creates value. The company's corporate structures are based on commercial and industrial bases and aligned with its business activity. The company does not operate in territories qualified as tax havens.

As a core function of Grifols' corporate responsibility, taxation issues are under the oversight of the Board of Directors, which approves and regularly monitors the group's tax policy to ensure alignment with its current business context and commitment to sustainability. Grifols' senior management is responsible for developing the tax strategy and tax compliance framework under the supervision of the Board of Directors. Nonetheless, its implementation may entail other corporate areas involved in routine and non-routine tasks.

The company does its utmost to develop cooperative relationships with tax authorities grounded in respect, transparency and mutual trust. To this end, on October 26, 2018, Grifols' Board of Directors adhered to Spain's Code of Good Tax Practices, evidence of its unequivocal commitment to transparency, good faith and cooperation. As part of its commitment to transparency, Grifols regularly reports on its tax strategy and taxes paid. The company also reports and details controversies and possible litigation in tax matters, if any, in the Consolidated Annual Accounts and in information to market regulators.



Grifols contributes to economic, social, and industrial development by complying with the tax legislation of the countries where it operates.





Governance

Grifols' Board of Directors, mainly composed of independent directors, approves the Risk Management Policy, which summarizes the basic principles and framework to identify, evaluate, control and manage all types of risks, including tax risks, faced by the company and its subsidiaries.

The Audit Committee supervises the efficiency of the company's internal control, internal audit and risk management systems, including tax risks, and periodically reviews the internal control and risk management systems to ensure that the main risks are adequately identified, managed and reported.

The Internal Audit Department assists the Audit Committee by:

- Guaranteeing adequate risk-management processes and risk assessment.
- Evaluating risk-management processes, including oversight of controls and procedures.

The Corporate Risk Committee oversees the responsibilities of Grifols' leadership team to assess, manage and control risks, and integrate robust risk-management processes within the established system.

Legal compliance

Grifols strictly complies with current tax legislation in its countries of operation and the OECD Guidelines for Multinational Enterprises. In the U.S., the company complies with, subscribes to and reports on the Tax Control Framework Questionnaire (2019), prepared by the U.S. Internal Revenue Service (IRS).

This initiative complements the OECD Model Control of Tax Risks standard by including a self-assessment mechanism to cover the essential elements in the tax risk management and control system. The principles of Grifols' risk management and control system are subject to tax risks, which fall under the category of legal and regulatory risks.

Grifols Tax Policy

- **Tax compliance is a pillar of Grifols' economic contribution and social commitment.** Its policy on compliance and good practices in fiscal matters is publicly available on its website. The payment of required taxes fully aligns with the economic activities in all jurisdictions where the Group operates.
- **Grifols has no operations in territories classified as tax havens,** and its business transactions with third parties based in these or any other territories form part of its ordinary industrial and commercial activity.
- **Grifols rejects artificially shifting results to these territories** or taking advantage of the information opacity that these territories may offer in line with the taxation principles and recommendations of the OECD's Committee on Fiscal Affairs on international taxation matters. Transparency in tax-related matters is a core principle of Grifols' tax policy.
- **Grifols avoids significant tax risks** through internal information and control systems that ensure tax matters are efficiently and expertly managed.
- **Grifols' tax policy is guided by the reasonable and careful interpretation** of the tax regulations in force in each jurisdiction.
- **Grifols consults with reputable independent tax advisors** before making any business decision that may have fiscal repercussions.
- **Grifols has a transfer pricing policy for all transactions** with related parties in line with the principles of the main competent organizational bodies. This policy is reviewed annually to avoid any deviation from these principles.
- **Grifols understands and supports taxation that adequately correlates** with the structure and location of its activities, resources, and human resources and the business risks assumed.
- **Grifols does not use artificial structures** unrelated to its activity to reduce its tax burden or profit sharing.
- **Grifols fosters a cooperative and fluid relationship** with tax authorities based on respect for the law, trust, good faith, reciprocity and cooperation.
- **Grifols collaborates with the competent tax authorities** to seek solutions to achieve certainty and stability in the tax criteria applied by public administrations and to prioritize non-litigious means of resolving disputes.
- **Grifols is committed to transparency,** doing its utmost to provide complete information and documentation requested by tax administrations in the shortest timeframe possible.
- On October 26, 2018, Grifols' Board of Directors adhered to the **Code of Good Tax Practices.**



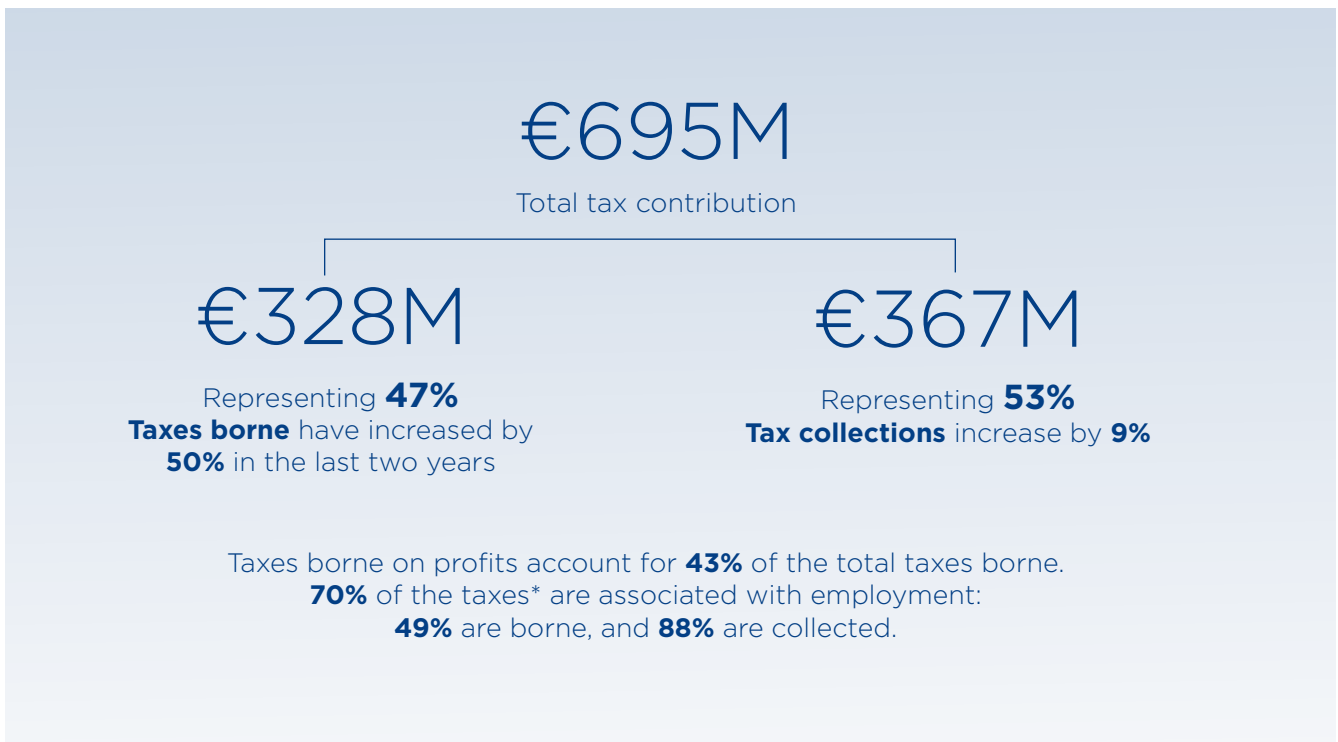
The Fiscal Policy of Grifols establishes the principles that govern fiscal management.

Tax contribution

Grifols reports its tax contribution in three different areas—contribution by tax, distributed tax value and contribution by geographical area—in reflection of its pledge to transparency. To this end, Grifols has adopted PwC’s Total Tax Contribution (hereinafter referred to as CTT) methodology, designed to measure the total impact of a company’s tax payments.

This methodology aligns with the OECD’s approach, which emphasizes the importance of the role of businesses in the global tax system, both as taxpayers (taxes borne) and as collectors of taxes on behalf of third parties (taxes collected). The scope of this analysis was carried out in Grifols’ main countries of operation: Spain, the United States, Ireland, Germany and the United Kingdom. These taxes include:

- **Profit taxes:** taxes borne on profits earned by companies such as corporate income tax, business tax and taxes levied as withholding taxes on payments to third parties.
- **Property taxes:** taxes on the ownership, sale, transfer or occupancy of property.
- **People (or employment taxes):** employment-related taxes borne and collected, which include employee income tax withholdings or social security payments payable by both the employee and the company.
- **Taxes on products and services:** indirect taxes on the production and consumption of goods and services, including VAT and customs duties, among others.
- **Planet (environmental taxes):** taxes on the supply, use or consumption of products and services that are considered to impact the environment.



Taxes borne on profits account for **43%** of the total taxes borne. **70%** of the taxes* are associated with employment: **49%** are borne, and **88%** are collected.



Tax value distribution

Grifols' diverse activities generate direct and collected taxes, which are paid to global tax authorities. In general terms, these highly integrated activities can be classified into net interest, wages and salaries, taxes (borne and collected) and shareholder value.

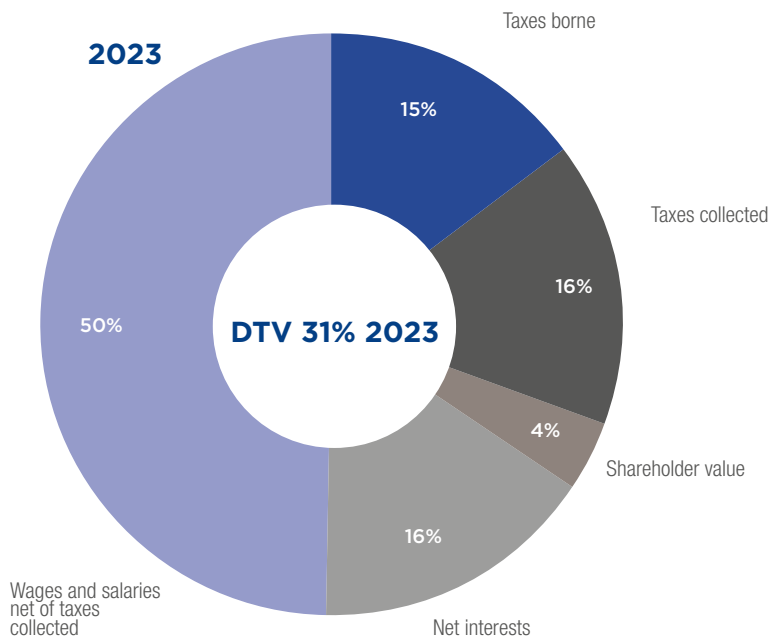
The distributed tax value (DTV) ratio shows the percentage of the total value generated by Grifols allocated to pay taxes borne and collected from Public Administrations.



The DTV ratio stands at 31% globally for Grifols.

This signifies that 31% of the value generated by Grifols has been contributed to the public treasury through taxes paid (15%) and taxes collected (16%).

In other words, out of every €100 of value generated in 2023, Grifols has allocated €31 toward tax payments.



Contribution by geographic area

Grifols' tax policy reflects a responsible approach to ensure good tax practices, embracing principles consistent with those set forth in OECD Guidelines for Multinational Enterprises (2011). It expressly states that Grifols has no presence in territories classified as tax havens, and that its business transactions with third parties in these territories or any other territories form part of its ordinary manufacturing and commercial activity.

Grifols is taxed on the profits generated in each of its countries of operation. Spain, the United States, Ireland, Germany and United Kingdom account for more than 70% of the group's global revenue, and its main industrial and R&D+i facilities are primarily located in these countries.

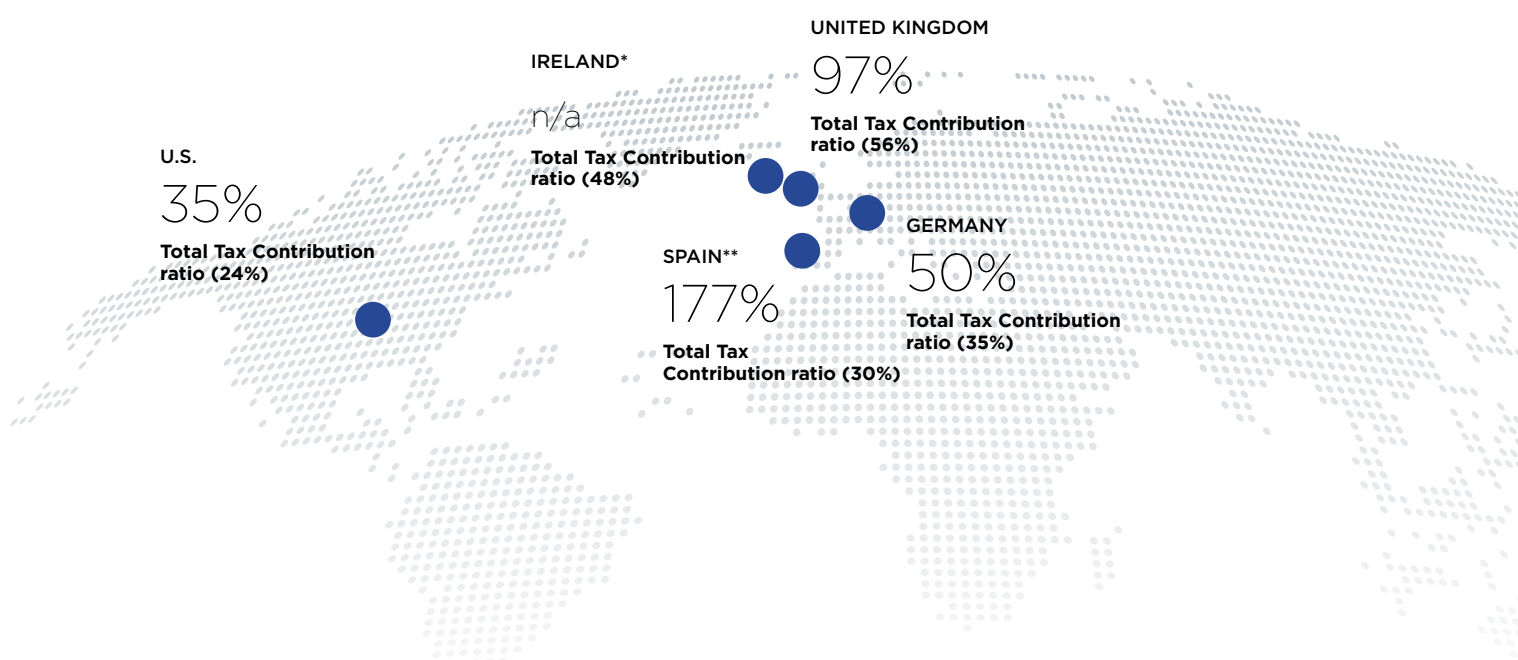
Million euros	Profit*	Taxes paid**	Total tax contribution***	%
U.S.	325.7	99.8	395.0	57%
Spain	(0.3)	31.3	190.0	27%
Ireland	(110.8)	1.8	55.0	8%
Germany	123.1	9.3	49.0	7%
Rest of the world	37.8	11.7	n/a	-

* Profit after tax in 2023, excluding dividends and impairments or disposals in Group Companies.

** Net tax payable for 2023.

*** For the Total Tax Contribution (CTT) in the United States, a exchange rate of 1.07898 euros per dollar has been used. In the U.S., the total contribution has decreased compared to the previous year due to adjustments made as part of the operational improvement plan. The calculation of the Total Tax Contribution excludes Biotest and other entities from the Rest of the World.

Tax contribution according to Grifols' operations



*In Ireland, it is not possible to calculate the total tax contribution ratio for 2023 due to a negative result in the 2023 fiscal year. Despite the losses incurred in 2023, Ireland has significantly increased its total tax contribution (+11% compared to 2022).

**In Spain, the tax contribution ratio is distorted (above 100%) as a consequence of pre-tax losses in 2023. While this accounting situation results in a negative outcome, it does not impact tax payments. The impairment caused by this negative result is considered non-deductible for tax purposes, thus not affecting the taxable income of the Group in Spain.



About this report

TRANSPARENT REPORTING

This annual report reflects Grifols' commitment to transparency and ongoing efforts to enhance its financial and non-financial performance.

PREPARATION PRINCIPLES

STANDARDS

SUSTAINABILITY

STAKEHOLDER
INCLUSIVENESS

COMPREHENSIVENESS

MATERIALITY

CONTENT

- Financial Information
- Non-Financial Information: GRI, SASB, Law 11/2018, UN Global Compact principles and Sustainable Development Goals
- Methodologies: Total Tax Contribution, SROI and Gender Pay Gap

About this report

In its commitment to transparency and efficiency, Grifols prepared its Integrated and Sustainability Annual Report following the recommendations contained in “International Integrated Reporting Framework” of the International Integrated Reporting Council (IIRC).

This report, subject to independent review, presents group’s financial and non-financial information in compliance with current regulatory provisions¹.

This Integrated and Sustainability Annual Report is an exact copy of the Consolidated Non-Financial Information Statement. This report complies with the disclosure requirements for a Statement of Non-Financial Information (see Annex VI “Index of context required by Law 11/2018, of December 28, regarding non-financial information and diversity”), which offers an overview of the impact of Grifols’ activity on the employee pool, environmental and social issues, human rights, and the fight against corruption and bribery, including measures to promote the principles of equality and opportunity among men and women, non-discrimination, inclusion of people with disabilities and universal accessibility.

This report has been prepared in accordance with GRI standards as detailed in Annex VII “GRI Content Index.” Also included are SASB standards relating

to the “Biotechnology and Pharmaceuticals” sector, as per Annex VIII “SASB Content Index.”

Grifols’ efforts to promote the Sustainable Development Goals are outlined in Annex IX “Index of Grifols’ contribution to the SDGs and the principles of the United Nations Global Compact,” including information on priority SDGs and main contributions in 2023. In line with its formal adherence to the United Nations Global Compact, Grifols complies with the Communication on Progress (CoP) with this report.

This report describes the actions the company has taken and plans to take to implement the Global Compact Principles in the areas of human rights, labor, environment and anti-corruption, and their measurable outcomes. All measurable results are well described in each of the chapters of this report.

Unless stated to the contrary, the financial information presented in this report coincides with the Consolidated Financial Statements for the year ended December 31, 2023. It should be read jointly with the 2023 Consolidated Financial Statements, which have been subject to an external audit. Some financial indicators and ratios are classified as Alternative Performance Metrics (APMs) in accordance with European Securities Markets Authority (ESMA) guidelines.

Bases for the preparation of the Non-Financial Information Statement

In accordance with Law 11/2018 of December 28 on non-financial information and diversity, the Board of Directors of Grifols, S.A. (Grifols hereinafter) prepares the Non-Financial Information Statement for the fiscal year 2023 as a separate document and an integral part of the Consolidated Directors’ Report and as a separate document from the consolidated annual accounts. This report is publicly available on Grifols’ corporate website at www.grifols.com. This Integrated and Sustainability Annual Report is an exact copy of the Consolidated Non-Financial Information Statement.

Grifols analyzed the materiality of the requirements by Law 11/2018 while considering the opinion of its main stakeholders. As shown in Annex VI, “Index of the contents required by Law 11/2018, of December 28,” the Non-Financial Information Statement was prepared in accordance with the Global Reporting Initiative (GRI) Standards selected for requirements considered material to the business.

1. Among others, the Commercial Code, Consolidated Text of the Capital Companies Act and Law 11/2018, of December 28, which amends the Commercial Code, Consolidated Text of the Capital Companies Act and Accounts Auditing Act with regard to non-financial information and diversity, and which transposes Directive 2014/95/EU into Spanish law with regard to the disclosure of non-financial information.

Principles

This report was prepared in accordance with GRI standards:

Stakeholder inclusiveness: Grifols maintains an ongoing dialogue with its stakeholders. The group is able to effectively address their expectations and interests by anticipating their needs.

Context of sustainability: Grifols aspire to contribute to economic, environmental and social progress on local, regional and global levels. Its 2023 performance is contextualized within its countries of operation.

Materiality: This report features the corporate issues that have exerted the greatest economic, environmental and social impact, as well as those that could significantly shape stakeholder decisions and evaluations.

Comprehensiveness: The topics highlighted in this report adequately reflect the Group's most significant social, economic and environmental impacts, allowing stakeholders to assess their effectiveness in the 2023 fiscal year.

Scope of this report

This report covers the period from January 1st to December 31st, 2023, corresponding to Grifols' fiscal year.

For the purpose of this report, Grifols S.A. and all its subsidiaries are considered as "Grifols." The reported information includes all dependent companies with a stake greater than 51% or under control according to the IFRS definition as reflected in the Consolidated Financial Statements. A list of Grifols' subsidiaries can be found in Appendix I of the Consolidated Financial Statements for the annual period ending on December 31, 2023.

Regarding the information reported on Biotest, performance data for this company, particularly related to human resources and the environment, is presented in separate tables to allow comparability with previous years' information. Within the tables titled Grifols, the commercial subsidiaries acquired 100% in 2023 are: Biotest France SAS, Biotest UK Ltd., Biotest Italy S.r.l., Biotest Farmaceutica Ltda., Biotest Medical S.L.U.. The data for 2022 corresponds to the period from May to December 2022, unless otherwise indicated. The data for this company in 2023 covers the entire year, from January 1st to December 31st, 2023. Biotest annually publishes its management approaches and key policies at www.biotest.com.

The scope of this report includes all Grifols operations, from procurement (including plasma collection) and manufacturing to commercial subsidiaries.

In the sections where historical data appears, figures for the last three years (2021-2023) have been included where available.

The historical data presented in this report has not been recalculated to adjust for changes in the perimeter that occurred in each exercise. The only exception stems from the company's reorganization starting in 2022, by which business units do not correspond to the divisions delineated in previous reports, as captured in the following table. In cases where information is reported by unit, historical data was recalculated in 2022.

The financial information included in this report is derived from the Consolidated Financial Statements for the year ended December 31, 2023.

Business units from 2022 onward	Correspondence with former divisions
Plasma Procurement	Bioscience
Biopharma	Diagnostic
Diagnostic	Bio Supplies
Bio Supplies	Hospital y others
Others	

Limitations of the scope

Grifols believes that this report provides a reasonable and balanced reflection of its economic, environmental and social performance since the aforementioned exceptions do not significantly alter the consolidated indicators and in turn, do not affect readers' assessment of its results.

- Due to the complexity and global distribution of Grifols' activities, the scope of some quantitative indicators differs from the established standard, the scope being greater than 95% of turnover or employees in all cases.

“Environmental” chapter:

- The data provided in this section represents Grifols' total production and commercial activities with the exception of commercial subsidiaries with fewer than 10 employees.
- As most of Grifols' manufacturing facilities are located in the United States and Spain, the environmental information included in this section is classified by division and region as U.S., Spain and rest of the world (RoW).
- In 2023, the internal organization of Grifols plasma centers was altered: variations in the Bio Supplies business unit are due to the incorporation of IBBI blood donation centers, previously considered part of Biopharma. In 2023, the plasma donation centers became part of Biopharma, while the blood donation centers became part of the Bio Supplies unit. It also consolidated Access Biologicals for the entire year of 2023, whereas in 2022 it was only consolidated for six months.
- In 2023, the commercial subsidiaries in Argentina and Malaysia were not included as their workforces had fewer than 10 employees.
- In 2023, new data-collection software was implemented in all Grifols sites. Unlike the previous software, the new system does not allow the option of allocating a center to multiple business units, which affects how the “sales per business unit” metric is calculated for Grifols commercial subsidiaries. For this reason, the company created a dedicated unit for commercial subsidiaries, with no relative data by production or sales applied to them.

“Social” chapter:

- Grifols has included figures for the last two years classified by gender (female, male, non-binary and not declared), age and region (U.S., Europe and RoW) in all cases where historical figures were available. Europe includes Czech Republic, France, Germany, Ireland, Italy, Poland, Portugal, Spain, Sweden, Switzerland and United Kingdom.
- The scope of the indicators related to remuneration includes the workforce in Spain, Germany, U.S., Ireland, Italy, Poland, Portugal, Sweden, Switzerland and the United Kingdom.
- The data provided regarding training hours includes all group companies except Medion Grifols Diagnostic, AG, Araclon Biotech, S.L., Goetech, LLC, Grifols Diagnostic, AG, Araclon Biotech, S.L., Goetech, LLC, Grifols Worldwide Operations USA, Inc, Alkahest, Inc, Grifols Inn and New Technologies Limited, Plasmavita Healthcare GmbH, Plasmavita Healthcare II GmbH, GigaGen Inc and Grifols Canada Therapeutics, Inc. The data included represents 97.2% of Grifols global workforce as of December 31, 2023.
- Indicators for absenteeism, people with disabilities and accident rates are limited to data from the United States, Spain, Ireland and Germany.

The indicators included in this report have been compiled by Grifols. Sygris, a systematized reporting tool implemented in 2022, has enhanced its methodological rigor in comparison to previous years.

Subsequent events

Gotham City Research Report

On 9 January 2024, a short seller investor issued a report based on speculation and false information regarding Grifols' accounting and financial information. Although the company's fundamentals remain sound and unchanged and all financial information was duly reported in the audited financial statements, this action had a significant impact on Grifols' share price and corporate reputation.

The company is currently working to restore the confidence of markets, shareholders and other stakeholders in six key areas:

- Communication and collaboration with the Spanish regulator (CNMV).
- Transparent communication with all our stakeholders: sharing our clear response to the published report through live conference calls and multiple official communications on the company's website and on the CNMV portal. All press releases are publicly available on Grifols' website
- Clear and transparent communication with our teams and employee representatives, including major unions.
- Reinforced communication with investors, official communications, direct phone calls, video calls and e-mails.
- The company filed a complaint in the United States District Court for the Southern District of New York against Daniel Yu, Gotham City Research LLC, General Industrial Partners LLP, Cyrus de Weck, and their affiliates to claim for the financial and reputational damages caused to Grifols and their stakeholders as a result of the defendants' actions.
- The company established a dedicated working group comprising senior managers from the legal, communications, finance, investor relations and management teams, together with external advisors with expertise in communications.

As a result of the information published by Gotham City Research LLC, in relation to the accounting and financial information of Grifols, S.A. and subsidiaries, the National Securities Market Commission (CNMV), in the exercise of its supervisory powers, has made various requests for information to the Group. The Parent Company has responded to the requirements received, although at the date of preparation of these consolidated financial statements, the supervisory process has not been concluded.



All announcements are publicly available on our website
(<https://www.grifols.com/en/other-relevant-information>).

SRAAS Share Purchase Agreement

As indicated in note 12 of Consolidated Annual Accounts, Grifols and Haier Group Corporation ("Haier") entered into a Strategic Alliance and Share Purchase Agreement agreement to transfer the 20% shareholding in Shanghai RAAS Blood Products Co., Ltd. to Haier. On 29 February 2024, the period contractually established by the parties in relation to the completion of Haier's confirmatory due diligence has been satisfactorily concluded. Accordingly, the closing of the transaction is subject to obtaining pending ordinary regulatory approvals and the transaction is expected to close during the first half of 2024.

Annex I.

Bases for the preparation: scope and methodology – Total Tax Contribution

Purpose and scope

The “Fiscal Contribution” section included in the “Financial Performance” chapter provides information on the taxes paid by the Grifols Group globally in 2023 in a clear and concise manner. Disclosures includes data from the following territories: Spain, the United States, Ireland, Germany and United Kingdom, as the most relevant in terms of their business volume and presence within the Grifols Group.

The measurement used data obtained from information systems following the PwC Total Tax Contribution (TTC) methodology. In addition to the amounts indicated, other tax payments may have been omitted because they are not individually identified in the information systems and/or are not significant in terms of materiality.

TTC methodology

The Total Tax Contribution methodology measures the total impact of a company's tax payments. This assessment is made from the perspective of total tax contributions paid directly to the different public administrations as a result of the Grifols Group's economic activity.

In general, the TTC methodology allocates both input and output taxes to each tax year on a cash basis.

The following points should be kept in mind regarding this methodology:

1. It distinguishes between taxes that are a cost to Grifols and taxes collected.

Taxes borne are taxes paid by Grifols to the governments of countries in which it operates. These taxes represent an effective cost for Grifols, such as taxes on profits and certain environmental taxes.

The taxes collected are those that have been received as a result of Grifols' economic activity, without representing a cost to the Group other than that of its management. These include withholdings from workers due to income tax, VAT, and other taxes on products and services. Nonetheless, these amounts are paid into public coffers as a result of Grifols' economic activity and therefore should be included in the analysis since they represent tax revenue stemming from Grifols' operations.

2. TTC framework classifies taxes under 5 categories for clarification purposes:

(i) Profit taxes: taxes borne on profits earned by companies such as corporate income tax, business tax and taxes levied as withholding taxes on payments to third parties.

(ii) Property taxes: taxes on the ownership, sale, transfer or occupancy of property.

(iii) People (or Employment Taxes): employment-related taxes both borne and collected, including employee income tax withholdings and social security payments payable by both Grifols and the employee.

(iv) Taxes on Products and Services: indirect taxes on the production and consumption of goods and services, including VAT and customs duties.

(v) Planet (Environmental Taxes): taxes on the supply, use or consumption of products and services deemed to affect the environment.



3. It includes all tax payments made to public administrations

Readers should take into account that figures detailed in this report include tax payments made to public administrations for items whose characteristics make them tax-related, although they have not been classified as such for cyclical or historical reasons. Readers should also take into consideration that figures in this report exclude other amounts that, based on the methodology and reports issued by the OECD and other international administrations, are not considered a tax contribution.¹

4. Profit before taxes assumptions made during the preparation of this report

The amount of profit before tax excludes intercompany dividends to avoid duplicating the same income of various entities in the case of its distribution as dividends to other Grifols entities. This calculation enables reflecting the objective amount of profit before taxes at country levels and calculating the objective ETRs, as dividends are usually subject to beneficial tax treatment compared to the other types of income (i.e. “participation exemption” regime).

5. There are certain particularities with regard to value added tax (VAT) and equivalent taxes

Value added tax (and equivalent taxes) is characterized as a tax on products and services collected, the amount of which reflects the result of net payments made by Grifols to the tax authorities in its jurisdictions of operation in the corresponding period.

In calculating VAT, the country-specific figure indicated for this concept includes the positive amount paid to the corresponding tax authorities, resulting from subtracting the VAT accrued from the amount of VAT deducted.

No figure shall be shown for this item in cases in which the net amount resulting from subtracting VAT accrued from VAT deducted for an entire year and country is negative due to a refund.

On the other hand, VAT amounts that are not refundable because the value chain cannot be continued by means of the reverse charge instrument shall be considered as input tax on products and services, since they represent a cost for the company.

1. Main sources of Total Tax Contribution Methodology:



- <https://www.oecd.org/tax/tax-policy/oecd-classification-taxes-interpretative-guide.pdf>
- <http://www.ifs.org.uk/mirrleesReview/design>

Annex II.

SROI – Social Return on Investment (SROI) methodology

The Social Return on Investment (SROI) method aims to gain a deeper understanding of an organization's social, environmental and economic impact. The SROI method represents a valuable cost-benefit analysis, offering the leadership team and investors a solid decision-making tool to assess and optimize the firm's social and environmental impacts.

The SROI uses individual assessments to measure the change in stakeholders' lives because of Grifols' activities. The evaluations are quantified and recorded on an impact map, and monetary value is then assigned to the resulting social, environmental and economic impacts.

2023 global SROI analysis

The study was conducted by Hugo Narrillos Roux, holder of a doctorate with honors in economics from the Complutense University of Madrid, a specialist in social value and the author of "Social Economy: Valuation and Measurement of Social Investment (SROI method) and his doctoral thesis, "The Social Return on Investment: A Good Method to Measure the Social Value Created by Companies."

Mr. Narrillos Roux is recognized as an accredited SROI professional by Social Value International, a network of professionals dedicated to generating knowledge on change and social value. He serves as a faculty member at several universities and a social-impact consultant at leading global organizations.

Main references:

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Annex III.

Methodology and calculation of the adjusted and unadjusted pay gap

The following groups have been excluded from the calculation:

- SELT
- Executive Chairperson
- Partial retirees
- Expatriates or displaced employees
- Employees of foundations
- Undeclared and non-binary employees
- The company Plasmavita Healthcare is not yet fully integrated into the systems and policies of Grifols at 100%.

In total, 19.660 employees have been included in the wage gap calculation, distributed by country as follows:

- United States: 13.852
- Spain: 4.103
- Germany: 1.334
- Ireland: 371

According to the Global Reporting Initiative standards, the unadjusted gender pay gap is the difference between the average salary of men and the average salary of women, calculated based on the average salary of men. For the purposes of this report, average salary is understood as the mean of the gross annual fixed salary at 100% employment.

$$\text{Brecha salarial} = \frac{(\text{Remuneración promedio hombres} - \text{Remuneración promedio mujeres})}{\text{Remuneración promedio hombres}}$$

Unlike the unadjusted gender pay gap, adjusted wage gaps allow isolating the effect of wages from existing differences between men and women, considering both their socio-economic characteristics (age, seniority, level of education, etc.) and the positions they hold (working hours, type of occupation, etc.). In this way, adjusted wage gaps serve as a more reliable indicator to measure whether men and women receive "equal pay for equal work".

The existence of an unadjusted gender pay gap does not directly imply gender-based discrimination, as various factors affecting the compensation for a specific position must be considered, such as required experience, tenure in the role, responsibility, supervisory roles, shift work, and hardship, among others.

Therefore, the adjusted wage gap has been estimated using a multiple linear regression model that quantifies, through a single equation, the relationship between predictor or independent variables ($X_{11}, X_{12}, \dots, X_{1M}$) and the dependent or response variable (W_i). This is done to better understand or explain the mechanisms of this relationship.

In this equation, W_i represents the gross annual fixed salary at 100% employment for employee i transformed to its logarithm, while Gender is a dichotomous variable equal to 1 if male and 0 if female.

$$\ln(W_i) = \beta_0 + \beta_1 * \text{Sexo}_i + \sum_{j=2}^M \beta_j * X_{ij} + \mu_i$$

The econometric calculation of the adjusted wage gap has taken into account the following variables: Age, seniority, area, business division, professional category, performance rating, level of education, type of contract, Geodif, Plasma or non-plasma.

The results are presented for each country separately to avoid applying a currency exchange rate that may distort the outcome.

Due to confidentiality and personal data protection reasons, wage gap data is not shown for professional categories where there are fewer than 4 individuals of each gender.

In some cases with small groups, the adjusted wage gap data is not shown as it is not possible to obtain statistically significant results through the econometric model. For these cases, only the unadjusted wage gap data is presented.

Annex IV.

Alliances and associations

- AECOC: Spanish Association of Manufacturers and Distributors
- AENE: Spanish Association of Manufacturers and Distributors of Enteral Nutrition Products
- AmCham: American Chamber of Commerce in Spain, China and Thailand
- ASEBIO: Spanish Association of Bio Companies
- BIOcom Life Sciences Organization of California: California association of bioscience companies and research institutes
- Biotechnology Innovation Organization (BIO): the world's premier biotech trade association whose membership includes industry firms, academic institutions and U.S. state-level centers and organizations
- CAEME: Argentine Association for Pharmaceutical and Biotech Products
- CBDL: Brazilian Chamber of In Vitro Diagnostics Companies
- EMIG: Ethical Medicines Industry Group
- EUCOPE: trade association representing small- to medium-sized pharmaceutical and med-tech firms in Europe
- EURORDIS: non-governmental patient-driven alliance representing 949 rare disease patient organizations in 73 countries
- Farmafluid: Spanish Association of Fluid Therapy and Parenteral Nutrition Pharmaceutical Laboratories
- Farmaindustria: Italian Association of Pharmaceutical Companies
- Global Business Alliance: an association of globally focused U.S. firms that promotes foreign investment in the country
- JACRI: Japanese Association of Clinical Reagents Industry
- LEEM: French industry association representing drug companies operating in France
- MedTech Europe: Trade association representing the medical technology industries, manufacturers of in vitro diagnostics and medical devices operating in Europe and diverse national associations
- National Health Council (U.S.): platform for diverse organizations to forge consensus and drive patient-centered health policy
- North Carolina BIO: trade association for North Carolina's life science industry whose membership includes companies and research institutions working in the pharmaceutical, medical device, diagnostic, clinical research and agricultural biotechnology sectors
- Pathology Technology Australia: Australian association of manufacturers and distributors of in vitro diagnostic reagents and systems.
- PPTA: Plasma Protein Therapeutics Association
- SIGRE: not-for-profit organization established to ensure proper environmental management of medicines and their packaging in the home
- SINDUSFARMA: Brazilian Association of Pharmaceutical Companies
- United States-Spain Council: An organization of U.S. and Spanish leaders who work to cultivate stronger ties between both countries

Grifols advances social progress by collaborating with an array of public- and private-sector organizations. The following table outlines its most significant financial contributions by industry:

Activity	Involvement / commitment	2023 contribution
PLASMA INDUSTRY	Grifols supports various projects related to the plasma industry, including the joint promotion of a global code of conduct, educational campaigns, access to clinical treatments, procurement of plasma as a raw material, and awareness campaigns on rare diseases.	2.136.677 €
PHARMACEUTICAL INDUSTRY	Defense of policies and practices to promote the discovery of and access to life-enhancing medicines and vaccines for people around the world. Efforts to reinforce regulatory systems to ensure maximum safety throughout the value chain, from production to patient administration while acting ethically and professionally in alignment with Grifols Codes of Conduct. ⁽¹⁾	236.517 €
MED-TECH INDUSTRY	Efforts to highlight the social value and contribution of medical technologies, facilitating their access to patients, healthcare professionals, operators and healthcare systems. Promotion of value-based innovation to create more sustainable healthcare systems and meet the growing needs and expectations of health and medical-care systems. Adherence to the highest ethical standards for all training initiatives and interactions with healthcare professionals. ⁽²⁾	103.565 €
BIOTECHNOLOGY INDUSTRY	Participation in national non-profit associations of several bio-tech firms, aimed at increasing their social awareness and promoting innovation by advocating for public policies that favor the growth of this essential industry. ⁽³⁾	161.889 €

(1) IFPMA - Homepage: (<https://www.ifpma.org/>)

(2) Medtech Europe – Homepage (<https://www.medtecheurope.org/>)

(3) ICBA – Homepage (<https://internationalbiotech.org/about/>)

Annex V.

Environmentally Sustainable Activities. Grifols' activities under European Taxonomy

European Union Taxonomy

One of the cornerstones of the European Union's Sustainable Finance Action Plan (SFAP) consisted of approving the EU Regulation 2020/852¹ (known as the Taxonomy Regulation) in 2020. European Taxonomy comprises a classification system devised by the European Union to evaluate whether an economic activity can be considered environmentally sustainable, thereby guiding the degree of environmental sustainability of an investment. Fundamentally, European Taxonomy aims to establish a common and transparent framework for companies and investors to assess and report the environmental impact of their business activities. Its overarching goal is to channel investments towards sustainable activities and support the shift towards a more sustainable, greener economy.

The Taxonomy addresses different economic activities and industries providing uniform criteria to evaluate their contribution toward six defined environmental objectives:

- Climate change mitigation
- Climate change adaptation
- Sustainable use and protection of water and marine resources
- Transition to a circular economy
- Pollution prevention and control
- Protection and restoration of biodiversity and ecosystems

These environmental objectives defined by the European Union are detailed in the Delegated Regulation (EU) 2021/2139² published on June 4, 2021. This regulation includes a comprehensive list of economic activities deemed environmentally sustainable. For each activity, the regulation provides a description and specifies the technical criteria required to determine whether it contributes significantly to any of the six environmental objectives. Additionally, it outlines the criteria to ensure that the activity is carried out in such a way that it does not harm any other environmental objectives. Furthermore, in order to align with the European Taxonomy and be considered as sustainable, organizations must adhere to minimum social safeguards.

The European Taxonomy has established three key indicators based on specific financial ratios derived from data on CapEx investments, OpEx operating expenses and turnover linked to the activity carried out by the company³.

In this context, Grifols performed a comprehensive analysis of its economic activities along these three dimensions and their intersection with its six environmental objectives in order to determine which actions make a substantial contribution. The results were as follows:

	Turnover	CapEx	OpEx
Eligibility in figures (€)	5.096.622.614,77	132.070.212,93	45.300.275,21
% Eligibility	83,14%	82,42%	24,83%
Alignment in figures (€)	0	12.760,39	0
% Alignment	0%	0,008%	0%

This analysis was conducted in two phases: The first identified whether any of the economic activities associated with the three KPIs correspond to any of the activities outlined in the Taxonomy (eligibility assessment). The second assessed the extent to which these activities align with environmentally sustainable criteria (alignment).

First phase: Eligibility Analysis

This first phase involved assessing Grifols' economic indicators (CapEx, OpEx and turnover) to identify whether the company's activities correspond to the economic activities described in the Taxonomy Regulation on environmental objectives.

Unlike the previous two years, when the Taxonomy analysis was conducted solely in relation to the first two environmental objectives in which Grifols only reported activities linked to its investments or expenses incurred, this year marks a significant change. Grifols' primary activity, and part of the company's income, are included in the list of activities recognized by the Taxonomy. Specifically, this is "1.2. Manufacture of pharmaceuticals," which falls under the environmental objective "Pollution Prevention and Control."

¹ Regulation (EU) 2020/852 of the European Parliament and of the Council

² Commission Delegated Regulation (EU) 2021/2139 of 4 June 2021 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council and establishing the technical selection criteria to determine the conditions under which an economic activity is deemed to make a substantial contribution to climate change mitigation or adaptation, and to determine whether that economic activity causes significant harm to any of the other environmental objectives (europa.eu)

³ The Taxonomy Regulation sets out specific criteria for using figures related to CapEx, and turnover, which diverge from traditional accounting concepts. Therefore, there may be discrepancies between the figures used to calculate the Taxonomy and those presented in other sections of Grifols' report.

Additionally, some of the company's other economic activities have been identified, which while not directly related to its main activity, are related to the investments or expenses incurred, and considered eligible under the Taxonomy.

List of Grifols' eligible activities for 2023

Objective	Activity	Brief description in accordance to the Regulation	Brief description in accordance to Grifols' activities
Pollution prevention and control	1.2 Manufacture of pharmaceuticals	Manufacture of pharmaceuticals	Grifols main activity, which consists of researching, developing, producing and marketing plasma-derived medicines and other innovative solutions.
Biodiversity	1.1 Conservation, including restoration, of habitats, ecosystems and species	Initiation, development and realisation on own account or on a fee or contract basis, of conservation activities, including restoration activities, aimed at maintaining or improving the status and trends of terrestrial, freshwater and marine habitats, ecosystems and populations of related fauna and flora species.	In the town of Clayton, USA, Grifols has more than 120 hectares of protected forest, located in the vicinity of Grifols' production facilities. This environment includes eight hiking trails and have more than 300 species of plants and animals. The main objective of this project is to protect a large area of forest as a habitat for wildlife.
Climate Change Mitigation	7.3 Installation, maintenance and repair of energy-efficient equipment	Individual renovation measures to install, maintain or repair energy-efficient equipment.	As part of Grifols' energy saving programme, the Erfurt donation centre has switched from conventional lighting to LED lighting. In addition, as a contribution to the objectives of Grifols' Sustainability Commitment, the Haema AG donation centre in Germany has installed a green roof covering which mainly provides greater energy savings and thermal insulation.
	7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings (and in parking spaces adjacent to buildings)	Installation, maintenance and repair of charging stations for electric vehicles in buildings and in parking spaces adjacent to buildings.	Grifols facilitates and promotes more sustainable mobility solutions by providing infrastructure for electric vehicle charging in the car parks of Grifols employees at the Sant Cugat offices. This year, all the electric vehicle chargers located in underground car parks have been relocated to outdoor parking areas.

Second phase: Alignment Analysis

In line with the requirements set out in the Taxonomy Regulation for the 2023 fiscal year, Grifols' analysis specifically focused on those activities that contribute to the first two environmental objectives: Climate Change Mitigation and Climate Change Adaptation. This assessment was carried out based on the three essential conditions that an economic activity must satisfy to be classified as environmentally sustainable:

- Offer substantial contribution to at least one of the 6 objectives defined by the Taxonomy. (EU Regulation 2020/852 Arts. 10 to 16)
- Do no significant harm to the other defined objectives. (EU Regulation 2020/852 Art. 17)
- Comply with minimum social safeguards (EU Regulation 2020/852 Art. 18)

The results of the alignment analysis determine that Grifols contributes via investments to the objective of Climate Change mitigation. The following activities are considered to be classifiable as environmentally sustainable:

- 7.4 Installation, maintenance and repair of electric vehicle charging stations in buildings (and parking spaces adjacent to buildings).

In the alignment analysis of Grifols' economic activities for the 2023 fiscal year, the aforementioned activities are deemed environmentally sustainable based on their substantial contribution to the "climate change mitigation" objective. These activities meet the technical criteria for substantial contribution and adhere to the principle of Do Not Significant Harm (DNSH) to other environmental objectives defined in the European Taxonomy. Additionally, they comply with the minimum social safeguards. The ways in which these activities meet each of the three conditions are detailed below:

Technical criteria for substantial contribution to climate change mitigation

Grifols is considered to contribute to the Climate Change Mitigation objective in the following economic activities, 7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings, since these activities meet the technical criteria of substantial contribution to the environmental objectives.

Do No Significant Harm (DNSH)

Parallel to this, in the "Environment" section of this document, it was determined that Grifols' economic activities adhere to the "Do No Significant Harm" technical criteria. Specifically, for these activities, the only criterion to be analyzed comes under the "Climate Change Adaptation" objective, as the regulation itself states that no significant harm must be caused to any of the other four objectives.

3.3. Minimum Social Safeguards

Finally, these activities are considered to be in alignment with environmentally sustainable criteria, since the sections on "Promoting Integrity" and "Human Rights" in this document determine that Grifols complies with the "Minimum Social Safeguards" set out in Article 18 of the Taxonomy Regulation.

Calculation of Economic Indicators

To illustrate Grifols' contribution to sustainability, the following shows the percentages representing the proportion of the company's total turnover, CapEx and OpEx which are attributable to eligible and/or aligned activities. This offers a transparent view of how much of the company's financial activities contribute to sustainability.

Turnover percentage calculation

The value of the turnover percentage, as set out in Article 8(2)(a) of EU Regulation 2020/852, was calculated by taking the portion of the net turnover attributable to products or services, including intangible assets. This portion is associated with economic activities that comply with the taxonomy and represent the numerator in the calculation, divided by the net turnover (denominator) as defined in Article 2(5) of Directive 2013/34/EU.

Turnover includes revenue recognized in accordance with International Accounting Standard (IAS) 1, paragraph 82, letter a), adopted by Commission Regulation (EC) No. 1126/2008. In the specific case of Grifols, the numerator in the turnover KPI is calculated as the total turnover (recorded under Group 70 of the General Chart of Accounts) selected based on accounts considered eligible from a taxonomic standpoint. With regard to the numerator of the turnover KPI, Grifols identified "Activity 1.2: Manufacture of pharmaceuticals" as eligible. This corresponds to environmental objective "Pollution Prevention and Control." Consequently, revenues from the Biopharma functional area have been included in the numerator calculation.

The denominator corresponds to Grifols' total turnover.

CapEx percentage calculation

The CapEx ratio, as stipulated in Article 8(2)(b) of Regulation (EU) 2020/852, was calculated as the numerator divided by the denominator, the denominator being the additions to tangible and intangible assets during the reporting period before depreciation, amortization and possible revaluations, including those resulting from revaluations and impairments during the relevant period, excluding changes in fair value. The denominator also includes additions to tangible and intangible assets resulting from business combinations.

Specifically, the denominator is Grifols' total CapEx, which includes investments in intangible assets, investments in property, plant and equipment, investments in assets for rights of use and assets transferred without consideration. The numerator consists solely of the aggregation of the CapEx of the activities considered eligible from a taxonomic standpoint.

OpEx percentage calculation

The OpEx ratio, according to Article 8(2)(b) of Regulation (EU) 2020/852, was calculated by dividing the numerator by the denominator. The OpEx denominator includes non-capitalized direct costs related to research and development, building renovation measures, short-term leases, maintenance and repairs, as well as other direct costs related to the day-to-day maintenance of property, plant and equipment by the company or a third-party subcontractor to ensure the continued efficient operation of these assets. Leasing costs for non-financial companies that apply national GAAP and do not capitalize right-of-use assets are also included in the OpEx.

In this case, the OpEx indicator calculation covers:

- Direct non-capitalized costs associated with research and development
- Short-term leases
- Maintenance and repair costs

However, other expenses related to the day-to-day maintenance of property, plant and equipment, such as cleaning services or repairs to computer systems, have not been included in the numerator calculation, in compliance with Article 8 of the regulations and the accounting methodology adopted by Grifols to present these expenses. Furthermore, as a precautionary measure, those situations in which an expense account was not sufficiently detailed to be able to determine whether it was a maintenance expense directly linked to any of the taxonomic activities analyzed, or other types of maintenance such as those mentioned above, have not been considered as eligible.

Accordingly, the denominator of the indicator includes the total expenditure of these three Grifols items, while the numerator is composed of the same items, but only for the activities that have been recognized as eligible in accordance with the established criteria.

Results

The following tables set out the data corresponding to turnover, CapEx and OpEx for Grifols' economic activities that comply with the European Taxonomy.

Grifols Results

Turnover

Financial year 2023	Year 2023			Substantial Contribution Criteria						DNSH criteria ("Does Not Significantly Harm")										
	Economic Activities (1)	Code (2)	Turnover (3)	Proportion of Turnover 2023 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy-aligned (A.1) or -eligible (A.2) turnover, 2023 (18)	Category enabling activity (19)	Category transitional activity (20)
Text		EUR	%	S, N, N/EL (b) (c)	S, N, N/EL (b) (c)	S, N, N/EL (b) (c)	S, N, N/EL (b) (c)	S, N, N/EL (b) (c)	S, N, N/EL (b) (c)	S, N, N/EL (b) (c)	S/N	S/N	S/N	S/N	S/N	S/N	S/N	%	F	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A.1. Environmentally sustainable activities (Taxonomy-aligned)																				
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%		
Of which Enabling		0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	F	
Of which Transitional		0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																				
1.2 Manufacture of medicinal products	PPC 1,2	5,096,622,614.77	83.14%	N/EL	N/EL	N/EL	EL	N/EL	N/EL									*2		
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		5,096,622,614.77	83.14%	0%	0%	0%	83.14%	0%	0%									0%		
"A. Turnover of Taxonomy eligible activities (A.1+A.2)"		5,096,622,614.77	83.14%	0%	0%	0%	83.14%	0%	0%									0%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
Turnover of Taxonomy-non-eligible activities		1,033,676,332.41	16.86%																	
TOTAL		6,130,298,947.18	100%																	

*1 All activities added in 2023 were not checked for taxonomy conformity

*2 Economic activity is to be reported for the first time for FY 2023 or did not exist in the previous year, so no previous year's figures are reported here.

*3 Not applicable, as alignment is to be reviewed for the first time for the 2024 financial year for the other 4 environmental targets.

	Proportion of turnover/Total turnover	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0%	0%
CCA	0%	0%
WTR	*3	0%
CE	*3	0%
PPC	*3	83.14%
BIO	*3	0%

CapEx

Financial year 2023	Year 2023			Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')									
	Code (2)	CapEx (3)	Proportion o CapEx (4) ¹	Climate Change Mitigation (5)	Climate Change Adaption (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaption (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Taxonomy-aligned proportion of CapEx, 2022 (18)	Category enabling activity (19)	Category transitional activity (20)
Text		EUR	%	S, N, N/EL (b) (c)	S, N, N/EL (b) (c)	S, N, N/EL (b) (c)	S, N, N/EL (b) (c)	S, N, N/EL (b) (c)	S, N, N/EL (b) (c)	S/N	S/N	S/N	S/N	S/N	S/N	S/N	%	F	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	CCM 7,4	12,760.39	0.008%	S	N/EL	N/EL	N/EL	N/EL	N/EL	S	S	S	S	S	S	S	0%		
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		12,760.39	0.008%	0.008%	0%	0%	0%	0%	0%	S	S	S	S	S	S	S	0%		
Of which Enabling		0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	F	
Of which Transitional		0	0	-						-	-	-	-	-	-	-	0%		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
7.3, Instalación, mantenimiento y reparación de equipos de eficiencia energética	CCM 7,3	70,435.54	0.044%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								*2		
1.2Manufacture of medicinal products	PPC 1,2	131,999,777.39	82.37%	N/EL	N/EL	N/EL	EL	N/EL	N/EL								*2		
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		132,070,212.93	82.417%	0.044%	0%	0%	82.37%	0%	0%								0%		
A. CapEx of Taxonomy eligible activities (A.1+A.2)		132,082,973.32	82.42%	0.052%	0%	0%	82.37%	0%	0%										
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of Taxonomy-non-eligible activities		28,164,150.29	17.58%																
TOTAL		160,247,123.61	100%																

*1 All activities added in 2023 were not checked for taxonomy conformity

*2 Economic activity is to be reported for the first time for FY 2023 or did not exist in the previous year, so no previous year's figures are reported here.

*3 Not applicable, as alignment is to be reviewed for the first time for the 2024 financial year for the other 4 environmental targets.

	Proportion of CapEx/Total CapEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0.008%	0.052%
CCA	0%	0%
WTR	*3	0%
CE	*3	0%
PPC	*3	82.37%
BIO	*3	0%

OpEx

Financial year 2023	Year 2023			Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')										
	Economic Activities (1)	Code (2)	OpEx (3)	Proportion of OpEx 2023 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy-aligned (A.1) or -eligible (A.2), OpEx, 2022 (18)	Category enabling activity (19)	Category transitional activity (20)
Text		EUR	%	S, N, N/EL (b) (c)	S, N, N/EL (b) (c)	S, N, N/EL (b) (c)	S, N, N/EL (b) (c)	S, N, N/EL (b) (c)	S, N, N/EL (b) (c)	S, N, N/EL (b) (c)	S/N	S/N	S/N	S/N	S/N	S/N	S/N	%	F	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A.1. Environmentally sustainable activities (Taxonomy-aligned)																				
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%		
Of which Enabling		0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	F	
Of which Transitional		0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																				
1.1 Conservation, including restoration, of habitats, ecosystems and species		BIO 1,1	123,985.32	0.07%	N/EL	N/EL	N/EL	N/EL	N/EL	EL								*2		
1.2 Manufacture of medicinal products		PPC 1,2	45,176,289.89	24.76%	N/EL	N/EL	N/EL	EL	N/EL	N/EL								*2		
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		45,300,275.21	24.83%	0%	0%	0%	24.76%	0%	0.07%									0%		
A. OpEx of Taxonomy eligible activities (A.1+A.2)*1		45,300,275.21	24.83%	0%	0%	0%	24.76%	0%	0.07%											
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
OpEx of Taxonomy-non-eligible activities		137,135,261.76	75.17%																	
TOTAL		182,435,536.97	100%																	

*1 All activities added in 2023 were not checked for taxonomy conformity

*2 Economic activity is to be reported for the first time for FY 2023 or did not exist in the previous year, so no previous year's figures are reported here.

*3 Not applicable, as alignment is to be reviewed for the first time for the 2024 financial year for the other 4 environmental targets.

	Proportion of OpEx/Total OpEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0%	0%
CCA	0%	0%
WTR	*3	0%
CE	*3	0%
PPC	*3	24.76%
BIO	*3	0.07%

Scope of the European Taxonomy Analysis

In line with the rest of the Annual Integrated and Sustainability Report, the data tables for Grifols Consolidated and the Biotest Group is presented separately to facilitate data comparison. The taxonomy study for Grifols Consolidated is presented in the previous sections. The eligibility and alignment analysis is published by Biotest Group annually along with management approaches and main application policies at www.biotest.com. The main results are presented in section "Biotest Results" in this Appendix.

Biotest results

Turnover

Financial year 2023	Year 2023			Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')						Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) Turnover, year 2022 (18)	Category enabling activity (19)	Category transitional activity (20)
	Economic Activities (1)	Code (2)	Volumen de negocios (3)	Proportion of Turnover, year 2023 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)				
Text		EUR	%	S, N, N/EL (b) (c)	S, N, N/EL (b) (c)	S, N, N/EL (b) (c)	S, N, N/EL (b) (c)	S, N, N/EL (b) (c)	S, N, N/EL (b) (c)	S/N	S/N	S/N	S/N	S/N	S/N	S/N	%	F	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	0		
Of which Enabling		0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	0	F	
Of which Transitional		0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	0		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
1.2 Manufacture of medicinal products	PPC 1,2	487,986,519.87	71.28	N/EL	N/EL	N/EL	EL	N/EL	N/EL								-		
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		487,986,519.87	71.28	0%	0%	0%	71.28%	0%	0%								0%		
"A. Turnover of Taxonomy eligible activities (A.1+A.2)		487,986,519.87	71.28	0%	0%	0%	71.28%	0%	0%								0%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of Taxonomy non-eligible activities		196,612,445.82	28.72																
TOTAL		684,598,965.69	100%																

*1 All activities added in 2023 were not checked for taxonomy conformity

*2 Economic activity is to be reported for the first time for FY 2023 or did not exist in the previous year, so no previous year's figures are reported here.

*3 Not applicable, as alignment is to be reviewed for the first time for the 2024 financial year for the other 4 environmental targets.

	Proportion of turnover/Total turnover	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0%	0%
CCA	0%	0%
WTR	*3	0%
CE	*3	0%
PPC	*3	71,28%
BIO	*3	0%

CapEx

Financial year 2023	Year 2023			Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')									
Economic Activities (1)	Code (2)	CapEx (3)	Proporcion del CapEx año 2023 (4)	Climate Change Mitigation (5)	Climate Change Adaption (6)	water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaption (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) CapEx, year 2022 (18)	Category enabling activity (19)	Category transitional activity (20)
Text		EUR	%	S, N, N/EL (b) (c)	S, N, N/EL (b) (c)	S, N, N/EL (b) (c)	S, N, N/EL (b) (c)	S, N, N/EL (b) (c)	S, N, N/EL (b) (c)	S/N	S/N	S/N	S/N	S/N	S/N	S/N	%	F	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	0		
Of wich Enabling		0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	0	F	
Of wich Transitional		0	0	-						-	-	-	-	-	-	-	0		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (g)																			
1.2 Manufacture of medicinal products	PPC 1,2	41,522,832.53	59.81	N/EL	N/EL	N/EL	EL	N/EL	N/EL								-2		
3.2 Renovation of existing buildings	CE 3,2 CCM 7,2 CCA 7,2	570,854.85	0.82	N/EL	N/EL	N/EL	N/EL	EL	N/EL								-2		
4.1 Electricity generation using solar photovoltaic technology	CCM 4,1 CCA 4,1	939,000.00	1.35	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.47		
4.25 Production of heat/cool using waste heat	CCM 4,25 CCA 4,25	369,174.23	0.53	EL	N/EL	N/EL	N/EL	N/EL	N/EL								-2		
5.4 Reneal of waste water collection and treatment	CCM 5,4 CCA 5,4	189,380.48	0.27	EL	N/EL	N/EL	N/EL	N/EL	N/EL								-2		
6.5 Transport of motorbikes, passenger cars and light commercial vehicles	CCM 6,5 CCA 6,5	491,574.41	0.71	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1.26%		
7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	CCM 7,4 CCA 7,4	17,458.00	0.03	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.26%		
7.5 Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	CCM 7,5 CCA 7,5	91,962.00	0.13	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.24%		
8.1 Data processing, hosting and related activities	CCM 8,1 CCA 8,1	260,570.00	0.38	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.03%		
CapEx of Taxonomy eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		44,452,806.50	64.03	3.40%	0%	0%	59.81%	0.82%	0%								2.35%		
A. CapEx of Taxonomy eligible activities (A.1+A.2)		44,452,806.50	64.03	3.40%	0%	0%	59.81%	0.82%	0%								2.35%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Taxonomy-noneligible activitie		24,975,199.89	35.97																
TOTAL		69,428,006.39	100%																

	Proportion of CapEx/Total CapEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0%	4,22%
CCA	0%	4,22%
WTR	*3	0%
CE	*3	0,82%
PPC	*3	76,02%
BIO	*3	0%

*1 All activities added in 2023 were not checked for taxonomy conformity

*2 Economic activity is to be reported for the first time for FY 2023 or did not exist in the previous year, so no previous year's figures are reported here.

*3 Not applicable, as alignment is to be reviewed for the first time for the 2024 financial year for the other 4 environmental targets.

OpEx

Financial year 2023	Year 2023			Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')									
Economic Activities (1)	Code (2)	OpEx (3)	Proportión del OpEx año 2023 (4)	Climate Change Mitigation (5)	Climate Change Adaption (6)	water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaption (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) OpEx, year 2022 (18)	Category enabling activity (19)	Category transitional activity (20)
Text		EUR	%	S, N, N/EL (b) (c)	S, N, N/EL (b) (c)	S, N, N/EL (b) (c)	S, N, N/EL (b) (c)	S, N, N/EL (b) (c)	S, N, N/EL (b) (c)	S/N	S/N	S/N	S/N	S/N	S/N	S/N	%	F	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	0		
Of wich Enabling		0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	0	F	
Of wich Transitional		0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	0		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (g)																			
1.2 Manufacture of medicinal products	PPC 1,2	79,821,353.90	89.22	N/EL	N/EL	N/EL	EL	N/EL	N/EL								-*2		
2.4 Remediation of contaminated sites	PPC 2,4	35,206.69	0.04	N/EL	N/EL	N/EL	EL	N/EL	N/EL								-*2		
4.9 Transmission and distribution of electricity	CCM 4,9 CCA 4,9	115,610.00	0.13	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.23%		
4.11 Storage of thermal energy	CCM 4,11 CCA 4,11	30,580.00	0.03	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.12%		
4.30 High-efficiency co-generation of heat/cool and power from fossil gaseous fuels	CCM 4,30 CCA 4,30	169,943.00	0.19	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.16%		
5.3 Construction, extension and operation of waste water collection and treatment	CCM 5,3 CCA 5,3	100,446.00	0.11	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.24%		
5.4 Renewal of waste water collection and treatment	CCM 5,4 CCA 5,4	74,085.70	0.08	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.41%		
6.5 Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6,5 CCA 6,5	265,677.93	0.30	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.33%		
6.6 Freight transport services by road	CCM 6,6 CCA 6,6	91,879.72	0.10	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.04%		
7.3 Installation, maintenance and repair of energy efficiency equipment	CCM 7,3	2,523,226.00	2.82	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.03		
7.5 Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	CCM 7,5	255,525.00	0.29	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.39%		
8.1 Data processing, hosting and related activities	CCM 8,1 CCA 8,1	471,612.27	0.53	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.01%		
OpEx of Taxonomy eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)*1		83,955,146	93.84	4.58%	0%	0%	0.00%	89.26%	0%								4.65%		
A. OpEx of Taxonomy eligible activities (A.1+A.2)		83,955,146	93.84	4.58%	0%	0%	0.00%	89.26%	0%								4.65%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Taxonomy-noneligible activitie		5,508,294	6.16																
TOTAL		89,463,439.86	100%																

*1 All activities added in 2023 were not checked for taxonomy conformity

*2 Economic activity is to be reported for the first time for FY 2023 or did not exist in the previous year, so no previous year's figures are reported here.

*3 Not applicable, as alignment is to be reviewed for the first time for the 2024 financial year for the other 4 environmental targets.

	Proportion of turnover/Total turnover	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0%	4,58%
CCA	0%	1,44%
WTR	*3	0%
CE	*3	0%
PPC	*3	89,26%
BIO	*3	0%

Annex VI.

Law 11/2018 content index. Information requested by the Law 11/2018

The selected GRI Disclosures below refer to those published in 2016, except those that have undergone and in which case the year of publication is indicated

LAW 11/2018 CONTENT INDEX			
Information requested by the Law 11/2018	Materiality	Page number(s)	Reporting criteria: GRI (last version except indicated)
General information			
A brief description of the business model that includes its business environment, its organization and structure	Material	11, 16-17	GRI 2-6 (2021)
Markets in which it operates	Material	14-15	GRI 2-1 (2021) GRI 2-6 (2021)
Objectives and strategies of the organization	Material	19, 28-29, 92, 134, 212, 218	GRI 2-1 (2021) GRI 2-22 (2021)
Main factors and trends that can affect its future evolution	Material	233-239	GRI 3-3 (2021) GRI 2-22 (2021)
Reporting framework used	Material	269-270	GRI 1 (2021)
Principle of materiality	Material	20-27	GRI 3-1 (2021) GRI 3-2 (2021)
Environmental Issues			
Management approach: description and results of the policies related to these issues, as well as the main risks related to those issues related to the group's activities.	Material	93-94, 96, 99-100, 221	GRI 3-3 (2021)
Detailed general information			
Detailed information on the actual and predictable effects of the company's activities on the environment and, when applicable, health and safety.	Material	101-102	GRI 3-3 (2021)
Environmental assessment or certification procedures	Material	95	GRI 3-3 (2021)
Resources dedicated to the prevention of environmental risks	Material	97	GRI 3-3 (2021)
Application of the precautionary principle	Material	93-94, 97	GRI 2-23 (2021)
Amount of provisions and guarantees for environmental risks	Material	97-98, 119	GRI 3-3 (2021)
Contamination			
Measures to prevent, reduce or repair emissions that seriously affect the environment; considering any form of activity-specific air pollution, including noise and light pollution	Material	104, 120-121	GRI 3-3 (2021) GRI 305-7
Circular Economy and Waste Prevention and Management			
Prevention, recycling, reutilization and other recovery and waste disposal measures.	Material	110, 114-115, 130-132	GRI 306-1 GRI 306-2 GRI 306-4 GRI 306-5
Actions to fight food waste	Not Material	-	-
Sustainable Use of Resources			
Water consumption and supply in accordance with the local limitations	Material	112-113, 124-128	GRI 303-1 a 303-5
Consumption of raw materials and measures taken to improve the efficiency of their use	Material	110-111, 133	GRI 301-1
Direct and indirect energy consumption	Material	105-109, 121-124, 129	GRI 302-1 GRI 302-3
Measures taken to improve energy efficiency	Material	99, 105, 108	GRI 3-3 (2021) GRI 201-2
Use of renewable energy	Material	108, 124	GRI 302-1
Climate Change			
Greenhouse gas emissions generated as a result of the company's activities, including the use of the goods and services it produces	Material	103-104, 119-121	GRI 305-1 GRI 305-2 GRI 305-3 GRI 305-4
Measures taken to adapt to the consequences of climate change	Material	102, 104	GRI 3-3 (2021) GRI 201-2
Voluntary measures for medium and long-term reduction goals to reduce greenhouse gas emissions and the means implemented for this purpose	Material	102-104	GRI 3-3 (2021)

LAW 11/2018 CONTENT INDEX			
Information requested by the Law 11/2018	Materiality	Page number(s)	Reporting criteria: GRI (last version except indicated)
Biodiversity Protection			
Measures taken to preserve or restore biodiversity	Material	116-118	GRI 3-3 (2021)
Impacts caused by activities or operations in protected areas	Material	116-118	GRI 3-3 (2021)
Social and Personnel matters			
Management approach: description and results of the policies related to these matters as well as the main risks related to those issues linked to the group's activities.	Material	134-137, 221	GRI 3-3 (2021)
Employment			
Total number and distribution of employees by country, gender, age and professional category	Material	138-139, 167 - 177	GRI 405-1
Total number and distribution of employment contract modalities and annual average of indefinite contracts, temporary contracts and part-time contracts by gender, age and professional category	Material	167-177	GRI 2-7 (2021)
Number of dismissals by gender, age and professional classification	Material	178-179	GRI 3-3 (2021) GRI 401-1
Average remuneration and its evolution disaggregated by sex, age and professional classification or equal value	Material	155, 186-188	GRI 3-3 (2021)
Gender gap, the remuneration of equal or average company jobs	Material	156-159, 189-190	GRI 3-3 (2021) GRI 405-2
Average remuneration of directors and executives, including variable remuneration, allowances, allowances, payment to long-term savings forecasting systems and any other perception disaggregated by sex	Material	31, 188, 219	GRI 3-3 (2021)
Implementation of policies work disconnection	Material	137, 166	GRI 3-3 (2021)
Number of employees with disabilities	Material	143	GRI 3-3 (2021) GRI 405-1
Organization of Work			
Organization of working time	Material	166	GRI 3-3 (2021)
Number of hours of absenteeism	Material	180-181	GRI 3-3 (2021) GRI 403-9
Measures aimed at facilitating the enjoyment of conciliation and promoting the co-responsible exercise of these by both parents	Material	166	GRI 3-3 (2021) GRI 403-3
Health and Safety			
Health and safety conditions at work	Material	162-165	GRI 3-3 (2021) GRI 403-1 GRI 403.3 GRI 403-4 GRI 403-5 GRI 403-6 GRI 403-7
Occupational accidents, their frequency and severity, as well as occupational diseases; disaggregated by gender	Material	165, 185	GRI 403-9 GRI 403-10
Social Relationships			
Organization of social dialogue including procedures for informing and consulting staff and negotiating with them	Material	160	GRI 3-3 (2021)
Mechanisms and procedures that the company has to promote the involvement of workers in the management of the company, in terms of information, consultation and participation	Material	160	GRI 3-3 (2021)
Percentage of employees covered by collective agreement by country	Material	160	GRI 2-30 (2021)
Balance of collective agreements, particularly in the field of health and safety at work	Material	160	GRI 3-3 (2021) GRI 403-4
Training			
Policies implemented in the field of training	Material	136, 150-151	GRI 404-2
Total number of training hours by professional category	Material	152, 181-183	GRI 3-3 (2021) GRI 404-1
Universal accessibility			
Integration and universal accessibility of people with disabilities	Material	143	GRI 3-3 (2021)
Equality			
Measures taken to promote equal treatment and opportunities for women and men	Material	136, 140	GRI 3-3 (2021)
Equality plans, measures taken to promote employment, protocols against sexual and gender harassment	Material	142, 144 - 145	GRI 3-3 (2021)
Policy against all types of discrimination and, when applicable, diversity management	Material	136, 140-142	GRI 3-3 (2021)

LAW 11/2018 CONTENT INDEX			
Information requested by the Law 11/2018	Materiality	Page number(s)	Reporting criteria: GRI (last version except indicated)
Respect for human rights			
Management approach: description and results of the policies related to these matters as well as the main risks related to those issues linked to the group's activities.	Material	32-35, 38, 41, 221	GRI 3-3 (2021)
Application of due diligence procedures			
Application of due diligence procedures in the field of human rights and prevention of risks of violation of human rights and, where appropriate, measures to mitigate, manage and repair possible abuses committed	Material	32-35	GRI 2-23 (2021)
Complaints for cases of human rights violation	Material	232	GRI 3-3 (2021) GRI 406-1 (2016)
Measures implemented to promote and comply with the provisions of the ILO fundamental conventions related to respect for freedom of association and the right to collective bargaining; the elimination of discrimination in employment and occupation; the elimination of forced or compulsory labor; the effective abolition of child labor	Material	32-33, 142	GRI 3-3 (2021)
Fight against corruption and bribery			
Management approach: description and results of the policies related to these matters as well as the main risks related to those issues linked to the group's activities.	Material	221, 225-227	GRI 3-3 (2021)
Measures taken to prevent corruption and bribery	Material	221, 225-231	GRI 3-3 (2021) GRI 2-23 (2021) GRI 205-1 a 205-3
Measures to fight money laundering	Material	227	GRI 3-3 (2021) GRI 2-23 (2021) GRI 205-1 a 205-3
Contributions to foundations and NGOs	Material	228-229, 278-279	GRI 2-28 (2021) GRI 201-1 GRI 415-1
Information about society			
Management approach: description and results of the policies related to these matters as well as the main risks related to those issues linked to the group's activities.	Material	194-197, 221	GRI 3-3 (2021)
Commitment of the company to sustainable development			
The impact of the company's activity on employment and local development	Material	197-201	GRI 3-3 (2021) GRI 203-2
The impact of society's activity on local populations and in the territory	Material	194, 196-197, 199	GRI 3-3 (2021)
The relations maintained with the actors of the local communities and the modalities of the dialogue with these	Material	26-27, 195-201	GRI 2-29 (2021)
Partnership or sponsorship actions	Material	195-201, 208-211, 279	GRI 3-3 (2021) GRI 201-1
Subcontracting and suppliers			
Inclusion in the purchasing policy of social, gender equality and environmental issues	Material	37-38, 41	GRI 3-3 (2021)
Consideration in the relations with suppliers and subcontractors of their social and environmental responsibility	Material	37-39, 41	GRI 2-6 (2021)
Supervision and audit systems and their results	Material	39, 51	GRI 2-6 (2021)
Consumers			
Measures for the health and safety of consumers	Material	44, 46-50, 222-224	GRI 3-3 (2021) GRI 416-1
Complaint systems, complaints received and resolution thereof	Material	48	GRI 3-3 (2021) GRI 418-1
Tax information			
Profit obtained country by country	Material	267	GRI 3-3 (2021) GRI 207-4
Taxes earned on benefits paid (per country)	Material	216, 267	GRI 3-3 (2021) GRI 201-1 GRI 207-4
Public grants received (per country)	Material	251	GRI 3-3 (2021)
EU Taxonomy	Material	280-289	KPIs developed according to the methodology described in this report

Annex VII.

GRI Content Index

GRI Standards	GRI Disclosure	Page number, URL and/or direct response	Omission
Statement of use	Grifols S.A. has reported in accordance with the GRI Standards for the period January 1st to December 31st of 2023.		
GRI 1: Foundation 2021			
General Disclosures			
	The organization and its reporting practices		
	2 - 1	Organizational details 14-15,266-267	
	2 - 2	Entities included in the organization's sustainability reporting 271-272	
	2 - 3	Reporting period, frequency and contact point 271 Contact: investors@grifols.com / sustainability@grifols.com	
	2 - 4	Restatements of information All information with a temporal or organizational scope other than 2022 or 2021 is properly indicated and accompanied by a clarification.	
	2 - 5	External assurance 301-302	
	Activities and workers		
	2 - 6	Activities, value chain, and other business relationships 11-17, 37-39	No information available related to the requirement b-iii
	2 - 7	Employees 167-177 Grifols does not hire employees without assigned hours	
	2 - 8	Workers who are not employees -	Not applicable
	Governance		
	2 - 9	Governance structure and composition 213-218 IAGC (section C) https://www.grifols.com/en/annual-corporate-governance-report	
GRI 2: General Disclosures 2021	2 - 10	Nomination and selection of the highest governance body IAGC (section C) https://www.grifols.com/en/annual-corporate-governance-report Policy on Director Diversity in the composition of the Board of Directors Grifols S.A. https://www.grifols.com/documents/3625622/3684243/Grifols+-+Politica+de+diversidad+-+Dic.+2020+-+ES.PDF/e054c860-a308-46eb-af53-5ca7b187e0dd?t=1608130227711	
	2 - 11	Chair of the highest governance body 214-217	
	2 - 12	Role of the highest governance body in overseeing the management of impacts 30	
	2 - 13	Delegation of responsibility for managing impacts 30	
	2 - 14	Role of the highest governance body in sustainability reporting 30	
	2 - 15	Conflicts of interest IAGC (section C) https://www.grifols.com/en/annual-corporate-governance-report	
	2 - 16	Communication of critical concerns 214	
	2 - 17	Collective knowledge of the highest governance body 153	
	2 - 18	Evaluation of the performance of the highest governance body IAGC (section C) https://www.grifols.com/en/annual-corporate-governance-report	
	2 - 19	Remuneration policies 31, 219-220 Remuneration Policy for Directors of Grifols, S.A. https://www.grifols.com/documents/3625622/5421064/Directors-Remuneration-Policy-proposal-ES.pdf/6c8473e3-947d-0d5f-1d6b-e3bb992fa8ff?t=1686904260735	

GRI Standards	GRI Disclosure		Page number, URL and/or direct response	Omission	
GRI 2: General Disclosures 2021	2 - 20	Process to determine remuneration	20 Remuneration Policy for Directors of Grifols, S.A. https://www.grifols.com/documents/3625622/4076106/20220610-Directors-Remuneration-Policy-proposal-EN.pdf/6d5fdb79-3f9d-d73a-39f9-753c1a4981e3?t=1654852418449		
	2 - 21	Annual total compensation ratio	-	Not reported due to confidentiality constraints	
	Strategy, policies and practices				
	2 - 22	Statement on sustainable development strategy	6, 19		
	2 - 23	Policy commitments	19, 28-29, 38, 92-94, 134, 136, 212, 218, 221		
	2 - 24	Embedding policy commitments	19, 28-29, 38, 92-94, 134, 136, 212, 218, 221		
	2 - 25	Processes to remediate negative impacts	46, 226-227, 232		
	2 - 26	Mechanisms for seeking advice and raising concerns	27, 232 "During the course 2023, Biotest has not received any formal complaints through its designated channel. However, the company have received receive 9 communications through internal reports to higher positions or the Human Resources team. Among these communications, 2 correspond to matters concerning compliance with standards, norms, processes, or laws, as well as inappropriate behavior. No formal reports or complaints have been made regarding sexual harassment, discrimination, conflict of interest, health and safety or corruption"		
	2 - 27	Compliance with laws and regulations	49-50, 97, 222, 225-226, 232		
	2 - 28	Membership associations	228-229, 278-279		
	Stakeholder engagement				
2 - 29	Approach to stakeholder engagement	26-27			
2 - 30	Collective bargaining agreements	160			
Material Topics					
GRI 3: Material Topics 2021	3 - 1	Process to determine material topics	20-25		
	3 - 2	List of material topics	21, 24-25		
Circular economy and resource management					
GRI 3: Material Topics 2021	3 - 3	Management of material topics	93-94, 99-100, 221	No information available related to the requirements a, b, d, e, f	
GRI 301: Materials 2016	301-1	Materials used by weight or volume	133	Given the nature of the materials used by Grifols, the breakdown by renewable and non-renewable is not applicable.	
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	93, 100, 112-113	No information available related to the requirement c.	
	303-2	Management of water discharge-related impacts	113		
	303-3	Water withdrawal	112-113, 124-128	No information available related to the requirement c.	
	303-4	Water discharge	112-113, 124-128	No information available related to the requirements b, c.	
	303-5	Water consumption	112-113, 124-128		
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	110, 114-115		
	306-2	Management of significant waste-related impacts	110, 114-115 Management platforms, tracking sheets, internal spreadsheets and reports from waste managers are used to collect and track data associated with waste quantities. This data is fed into the SAP Sustainability Performance Management platform.	Information regarding significant waste-related impacts is not available for publication in this report. Specific measures are being taken in the collection of information and the data processing process to be able to provide this detail in the next five years.	
	306-4	Waste diverted from disposal	114, 130-131	No information available related to the requirement d.	
	306-5	Waste directed to disposal	114, 130-131	No information available related to the requirement d.	

GRI Standards	GRI Disclosure	Page number, URL and/or direct response	Omission	
Climate change				
GRI 3: Material Topics 2021	3 - 3	Management of material topics	93-94, 99, 101-104, 221	No information available related to the requirements a, b, d, e, f
GRI 201: Economic Performance 2016	201-2	Financial implications and other risks and opportunities due to climate change	101-102, 119	
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	103-104, 119-121	
	305-2	Energy indirect (Scope 2) GHG emissions	103-104, 119-121	
	305-3	Other indirect (Scope 3) GHG emissions	103-104, 119-121	
	305-4	GHG emissions intensity	121	
	305-6	Emissions of ozone-depleting substances (ODS)	104	No information available related to the requirements a, c
	305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	103-104,120-121	No information available related to the requirements a-iii, iv, v, vi
Energy Efficiency				
GRI 3: Material Topics 2021	3 - 3	Management of material topics	93-94, 99, 105-109, 221	No information available related to the requirements a, b, d, e, f
GRI 302: Energy 2016	302-1	Energy consumption within the organization	105-109, 121-124	
	302-3	Energy intensity	122-124 All ratios are reported using energy consumption within the organization	
	302-4	Reduction of energy consumption	105-109	
Human rights				
GRI 3: Material Topics 2021	3 - 3	Management of material topics	32-35, 38, 41, 221	No information available related to the requirements a, b, d, e, f
Ethical code and good business practices				
GRI 3: Material Topics 2021	3 - 3	Management of material topics	221	No information available related to the requirements a, b, d, e, f
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	225, 227, 235-236	No information available related to the requirement a, regarding to the percentage of operations assessed for risks related to corruption.
	205-2	Communication and training about anti-corruption policies and procedures	<p>“Total number of governance body members that the organization’s anti-corruption policies and procedures have been communicated to: 3 (USA) and 26 (Europe) for Grifols and 6 (Europe) for Biotest. Total: 35. Total number of governance body members that have received training on anti-corruption: Grifols: 3 (USA) and 26 (Europe) and Biotest: 6 (Europe). Total: 35.</p> <p>Grifols’ employees most likely to witness cases of corruption have been informed of anti-corruption policies and procedures in 2023: For Biotest it’s 89 employees (Europe) and 1,029 for Grifols (global). Total: 1,118. The breakdown for Grifols regarding region and employee category is as follows: Administratives/Manufacturing: 13 in Europe, 10 in USA and 9 in the rest of the world. Directors: 31 in Europe, 67 in USA and 10 in the rest of the world. Executives: 9 in Europe, 7 in USA and 1 in the rest of the world. Management: 107 in Europe, 43 in USA and 29 in the rest of the world. Professional: 142 in Europe, 15 in USA and 34 in the rest of the world. Senior management: 80 in Europe, 57 in USA and 19 in the rest of the world. Senior Professional: 87 in Europe, 226 in USA and 33 in the rest of the world.</p> <p>Grifols’ employees most likely to witness cases of corruption have undergone specific training on anticorruption in 2023: For Biotest it’s 85 employees (Europe) and 990 in Grifols (global). Total: 1,075. The breakdown for Grifols regarding region and employee category is as follows: Administratives/Manufacturing: 10 in Europe, 9 in USA and 8 in the rest of the world. Directors: 31 in Europe, 61 in USA and 10 in the rest of the world. Executives: 9 in Europe, 7 en in USA and 1 in the rest of the world. Management: 104 in Europe, 40 in USA and 29 in the rest of the world. Professional: 136 in Europe, 15 in USA and 34 in the rest of the world. Senior management: 80 in Europe, 54 in USA and 19 in the rest of the world. Senior Professional: 85 in Europe, 216 in USA and 32 in the rest of the world.”</p>	No information available related to the requirements c

GRI Standards	GRI Disclosure	Page number, URL and/or direct response	Omission	
GRI 205: Anti-corruption 2016	205-3	Confirmed incidents of corruption and actions taken	226-227, 232	
GRI 207: Tax 2019	207-1	Approach to tax	261-264	
	207-2	Tax governance, control, and risk management	262-264	
	207-3	Stakeholder engagement and management of concerns related to tax	262-264	
	207-4	Country-by-country reporting	172, 267	No information available related to the requirements b-i, b-ii, b-iv, b-v, b-vii, b-ix, b-x. Breakdown of country-by-country information is not available for publication in this report.
GRI 415 Public Policy (2016)	415 -1	Political contributions	230	
GRI 417 Marketing and Labeling	417-3	Incidents of non-compliance concerning marketing communications	50	
Health contribution (patients and society)				
GRI 3: Material Topics 2021	3 - 3	Management of material topics	63-71, 221	No information available related to the requirements a, b, d, e, f
Employee commitment				
GRI 3: Material Topics 2021	3 - 3	Management of material topics	134-137, 221	No information available related to the requirements a, b, d, e, f
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	<p>New hires by region: United States: 5,168 employees, rate 37.13% Europe: 970 employees, rate 14.52% Rest of the world: 108 employees, rate 19.85%</p> <p>New hires by age group: <30: 3,521 employees, rate 61.75% 30-50: 2,318 employees, rate 21.21% >50: 407 employees, rate 9.02%</p> <p>Total number of departures and staff turnover rate by region: United States: 7,800 employees, rate 56.04% Europe: 997 employees, rate 14.92% Rest of the world: 97 employees, rate 17.83%</p> <p>Total number of departures and staff turnover rate by age group: <30: 3,946 employees, rate 69.2% 30-50: 3,800 employees, rate 34.76% >50: 1,148 employees, rate 25.45%</p>	
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	All employees of the main locations with the exception of the US receive the same benefits and labor benefits according to their category regardless of the type of contract (full or part time). In the US, all full-time workers who work an average of 30 hours or more a week, as well as their partner and children, have various insurance policies (Life insurance, group accident insurance, short-term work disability insurance), term and long-term and work-related travel accident insurance). They also participate in the Employee Assistance Program, a health and wellness program (LiveWell Wellness Incentive Program and Gympass), 401k Match, reimbursement for training, vacation pay (PTO Pay, Holiday Pay) and have adoption assistance. Part-time workers receive 401k, work-related travel accident insurance, participate in the Employee Assistance Program and the LiveWell Wellness Incentive Program and Gympass.	
	401-3	Parental leave	184	
GRI 402: Labor/management relations	402-1	Minimum notice periods regarding operational changes	Significant operational changes in the organization that may substantially affect employees are notified with the minimum notice established in compliance with applicable legislation and collective bargaining agreements.	
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	215-216, 172-177	
	405-2	Ratio of basic salary and remuneration of women to men	189-190	
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	142	

GRI Standards		GRI Disclosure	Page number, URL and/or direct response	Omission
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	162-163, 165	
	403-3	Occupational health services	162-163, 165	
	403-4	Worker participation, consultation, and communication on occupational health and safety	160	
	403-5	Worker training on occupational health and safety	162-163	
	403-6	Promotion of worker health	162-164	
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	162-163	
	403-9	Work-related injuries	165, 185	No information available related to the requirements b-i, b-ii, b-iv, b-v.
	403-10	Occupational diseases	165, 185	No information available related to the requirements b.
Data protection and cybersecurity				
GRI 3: Material Topics 2021	3 - 3	Management of material topics	221-224	No information available related to the requirements a, b, d, e, f
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	222	
Innovation and knowledge generation				
GRI 3: Material Topics 2021	3 - 3	Management of material topics	73, 75-77, 80-81, 83, 86, 89, 150-151, 221	No information available related to the requirements a, b, d, e, f
GRI 404: Training and education 2016	404-1	Average hours of training per year per employee	Average hours of training per employee by gender: Women 347.54 hours and Men 210.04 hours. By professional category: Executives: 16.2h Directors: 33.73h Senior Management: 42.41h Management: 53.15h Senior Professional: 58.83h Professional: 133.17h Administrative/Manufacturing operators: 401.47h Average hours of training per employee calculated from the cumulative average workforce for the year (FTE average)	
	404-2	Programs for upgrading employee skills and transition assistance programs	148-149,153	
	404-3	Percentage of employees receiving regular performance and career development reviews	184	
Contribution to society				
GRI 3: Material Topics 2021	3 - 3	Management of material topics	194-197,221	No information available related to the requirements a, b, d, e, f
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	195-201	
Product safety and quality				
GRI 3: Material Topics 2021	3 - 3	Management of material topics	46-50, 221	No information available related to the requirements a, b, d, e, f
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	46-51	
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	47-50	
Plasma and donors				
GRI 3: Material Topics 2021	3 - 3	Management of material topics	53, 55, 60, 221 Coverage: Within and outside of the organization. The organization contributes directly to the impact.	No information available related to the requirements a, b, d, e, f

Annex VIII.

SASB Content Index




Sustainability Accounting Standards Board (SASB) - Biotechnology & Pharmaceuticals		
SASB Indicator	Accounting metric	Disclosure and/or references
Safety of Clinical Trial Participants		
		76-77, 224
HC-BP-210a.1	Discussion, by world region, of management process for ensuring quality and patient safety during clinical trials	For more information please visit: https://www.clinicaltrialsregister.eu/ctr-search/search/ https://www.clinicaltrials.gov/ https://eudract.ema.europa.eu/
HC-BP-210a.2	Number of FDA Sponsor Inspections related to clinical trial management and pharmacovigilance that resulted in: (1) Voluntary Action Indicated (VAI) and (2) Official Action Indicated (OAI)	Grifols has not received any FDA Sponsor Inspections related to clinical trial management and pharmacovigilance that resulted in VAI or OAI. Portfolio available at www.grifols.com
HC-BP-210a.3	Total amount of monetary losses as a result of legal proceedings associated with clinical trials in developing countries	There has not been any monetary loss as a result of legal proceedings associated with clinical trials in developing countries
Access to Medicines		
HC-BP-240a.1	Description of actions and initiatives to promote access to health care products for priority diseases and in priority countries as defined by the Access to Medicine Index	65-67
HC-BP-240a.2	List of products on the WHO List of Prequalified Medicinal Products as part of its Prequalification of Medicines Programme (PQP)	Grifols has no products on the WHO List of Prequalified Medicinal Products.
Affordability & Pricing		
HC-BP-240b.1	Number of settlements of Abbreviated New Drug Application (ANDA) litigation that involved payments and/or provisions to delay bringing an authorized generic product to market for a defined time period	Grifols does not market generic products.
HC-BP-240b.2	Percentage change in: (1) average list price and (2) average net price across U.S. product portfolio compared to previous year	This information is not reported regarding confidentiality issues
HC-BP-240b.3	Percentage change in: (1) list price and (2) net price of product with largest increase compared to previous year	This information is not reported regarding confidentiality issues
Drug Safety		
HC-BP-250a.1	List of products listed in the Food and Drug Administration's (FDA) MedWatch Safety Alerts for Human Medical Products database	Information available on the FDA Safety Information and Adverse Event Reporting Program website: https://www.fda.gov/safety/medwatch-fda-safety-information-and-adverse-event-reporting-program
HC-BP-250a.2	Number of fatalities associated with products as reported in the FDA Adverse Event Reporting System	Information available on the FDA Adverse Event Reporting System (FAERS) Public Dashboard: https://www.fda.gov/drugs/questions-and-answers-fdas-adverse-event-reporting-system-faers/fda-adverse-event-reporting-system-faers-public-dashboard
HC-BP-250a.3	Number of recalls issued, total units recalled	47
HC-BP-250a.4	Total amount of product accepted for takeback, reuse, or disposal	We do not accept the return of products for reuse. We collect the products for disposal in accordance with the legal requirements of each country
HC-BP-250a.5	Number of FDA enforcement actions taken in response to violations of current Good Manufacturing Practices (cGMP), by type	Grifols has not received any FDA enforcement action associated with warning letters, seizures, recalls or consent decrees in 2021.
Counterfeit Drugs		
HC-BP-260a.1	Description of methods and technologies used to maintain traceability of products throughout the supply chain and prevent counterfeiting	49
HC-BP-260a.2	Discussion of process for alerting customers and business partners of potential or known risks associated with counterfeit products	49
HC-BP-260a.3	Number of actions that led to raids, seizure, arrests, and/or filing of criminal charges related to counterfeit products	49

Sustainability Accounting Standards Board (SASB) - Biotechnology & Pharmaceuticals		
SASB Indicator	Accounting metric	Disclosure and/or references
Ethical Marketing		
HC-BP-270a.1	Total amount of monetary losses as a result of legal proceedings associated with false marketing claims	50
HC-BP-270a.2	Description of code of ethics governing promotion of off-label use of products	50
Employee Recruitment, Development & Retention		
HC-BP-330a.1	Discussion of talent recruitment and retention efforts for scientists and research and development personnel	148-149
HC-BP-330a.2	(1) Voluntary and (2) involuntary turnover rate for: (a) executives/senior managers, (b) midlevel managers, (c) professionals, and (d) all others	178
Supply Chain Management		
HC-BP-430a.1	Percentage of (1) entity's facilities and (2) Tier I suppliers' facilities participating in the Rx-360 International Pharmaceutical Supply Chain Consortium audit program or equivalent third party audit programs for integrity of supply chain and ingredients	Grifols does not have facilities that participate in the Rx-360 International Pharmaceutical Supply Chain Consortium audit program or equivalent programs. However, our facilities are frequently audited by the respective Health authorities of the countries in which we distribute our products. Our suppliers are audited by our own teams of auditors that ensure compliance with all the requirements requested by the health authorities.
Business Ethics		
HC-BP-510a.1	Total amount of monetary losses as a result of legal proceedings associated with corruption and bribery	226
HC-BP-510a.2	Description of code of ethics governing interactions with health care professionals	228-229
Activity metrics		
HC-BP-000.A	Number of patients treated	53, 64
HC-BP-000.B	Number of drugs (1) in portfolio and (2) in research and development (Phases 1-3)	12-13, 78, 80, 82, 84 portfolio available at www.grifols.com






Annex IX.

Index of the SDGs and principles of the United Nations Global Compact to which Grifols contributes

This index collects the main SDGs and principles of the United Nations Global Compact to which Grifols contributes with its activity. The main areas of Grifols' contributions include references to indicate where additional information can be found in the 2023 Integrated Annual Report.



SDG	Targets	Block within the Integrated Annual Report	Chapter within the Integrated Annual Report	Section within the Integrated Annual Report	Detailed information on the contribution	Related United Nations Global Compact Principles				
 <p>SDG 3 Good health and well-being</p>	3.3. End the epidemics of AIDS, tuberculosis, malaria, and neglected tropical diseases and combat hepatitis, water-borne diseases, and other communicable diseases.	1. Understanding Grifols	Sustainability and Human rights, p. 18-35			<ul style="list-style-type: none"> Principle 1. We support and respect the protection of internationally proclaimed human rights in our areas of influence. Principle 2. We do everything possible to ensure our operations are not complicit in human rights abuses. 				
	3.4. Reduce pre-mature mortality from non-communicable diseases (NCDs) by one-third through prevention and treatment and promote mental health and wellbeing.						Grifols' value chain, p. 36-51			<ul style="list-style-type: none"> Principle 2. We do everything possible to ensure our operations are not complicit in human rights abuses.
							Donors and patients, p. 52-71			
							Innovation at Grifols	Treatment innovations	<ul style="list-style-type: none"> Maximizing Biotest's full potential, p. 79 We promote wide-ranging in-house initiatives, p. 80 Milestones and advances in plasma therapies, p. 81 Other initiatives in neurodegenerative diseases, p. 82 GigaGen, non-plasma innovations, p. 83 	
			Innovation in Diagnostics	<ul style="list-style-type: none"> Milestones and product launches, p. 84-85 						
 <p>SDG 8 Decent work and economic growth</p>	8.5. Provide decent work for all women and men, including young people and persons with disabilities through full and productive employment with equal pay.	2. ESG	Social: Grifols' greatest asset	We grow alongside our team	<ul style="list-style-type: none"> We grow alongside our team, p. 138 Diversity and inclusion, p. 140 Anti-discrimination principles and actions, p. 142 Integrating people with disabilities, p. 143 Equal opportunity plans, p. 144 A holistic understanding of equality, p. 144 Women in Grifols, p. 145 	<ul style="list-style-type: none"> Principle 3. We uphold the freedom of association and the effective recognition of the right to collective bargaining. Principle 4. We support the elimination of all forms of forced and compulsory labor. Principle 5. We support the effective abolition of all forms of child labor. Principle 6. We support the elimination of discrimination in respect of employment and occupation. 				
								Fair compensation practices	<ul style="list-style-type: none"> Remuneration system, p. 155 Moving towards pay equity, p. 156-157 Grifols continues to make progress towards parity, p. 158-159 	<ul style="list-style-type: none"> Principle 6. We support the elimination of discrimination in respect of employment and occupation.
							3. Sustainable growth	Grifols' value creation, p. 257-260		
	8.8. Protect labor rights and promote safe and secure working environments for all workers.						2. ESG	Social: Grifols' greatest asset	Occupational health and well-being	<ul style="list-style-type: none"> Mental Health Policy, leading by example, p. 162 Integrated health and safety management, p. 163 Promoting our employees' health and well-being, p. 164 Performance in occupational health and safety, p. 165 Absenteeism, p.165 Work-life balance, p. 166
 <p>SDG 9 Industry, innovation and infrastructure</p>	9.4. Upgrade infrastructure and retrofit industries to make them sustainable and with increased resources use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes.	1. Understanding Grifols	Donors and patients	Access to treatment and diagnosis	<p>Program to promote countries' self-sufficiency in plasma and plasma-derived medicines: leading the change, p. 65-67</p>					
							Innovation at Grifols	A robust innovation system, p. 73		
								New leadership, p. 74		
								Digital innovation, p. 86-87		
	9.5 Enhance scientific research, upgrade the technological capabilities of industrial sectors in all countries, including encouraging innovation and substantially increasing the number of research and development workers and public and private research and development spending.	1. Understanding Grifols	Innovation at Grifols	Resources allocated to R&D+i, p. 75	<ul style="list-style-type: none"> Our commitments, p. 77 					
			Ethics science and innovation	<ul style="list-style-type: none"> Sponsorship of ISR Program, p. 89 Grifols Chair for the study of Chirrosis and Albumin, p. 89 Grifols Scientific Awards and research grants, p. 89 Scientific journal specialized in plasma, p. 89 						
			Research collaborations and support							

Priority objectives

SDG	Targets	Block within the Integrated Annual Report	Chapter within the Integrated Annual Report	Section within the Integrated Annual Report	Detailed information on the contribution	Related United Nations Global Compact Principles
 <p>SDG 12 Responsible consumption and production</p>	12.2. Achieve sustainable management and efficient use of natural resources.	2. ESG	Environmental	Environmental management at Grifols	<ul style="list-style-type: none"> A cross-cutting and comprehensive approach, p. 93 	<ul style="list-style-type: none"> Principle 7. We support a precautionary approach to environmental challenges. Principle 8. We undertake initiatives to promote greater environmental responsibility. Principle 9. We encourage the development and diffusion of environmentally friendly technologies.
				<ul style="list-style-type: none"> A continually evolving internal regulatory system Environmental governance and climate change action, p. 96 A global organization to manage environmental risks, p. 97 Resources allocated to environmental management and climate change, p. 98 2023-2026 Environmental Program, p. 99-100 Energy sources: responsible consumption <ul style="list-style-type: none"> Natural gas, p.106 Electricity, p. 107 Renewable energies, p. 108 Circular economy <ul style="list-style-type: none"> Consumption of raw materials, p. 111 Water cycle, p. 112-113 		
 <p>SDG 13 Climate action</p>	12.5. Substantially reduce waste generation through prevention, reduction, recycling, and reuse.	2. ESG	Environmental	Circular economy, p. 110-111 Waste, p. 114-115		<ul style="list-style-type: none"> Principle 7. We support a precautionary approach to environmental challenges. Principle 8. We undertake initiatives to promote greater environmental responsibility. Principle 9. We encourage the development and diffusion of environmentally friendly technologies.
	13.1. Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries.	1. Understanding Grifols	Sustainability and Human rights	Sustainability as a roadmap	<ul style="list-style-type: none"> Materiality, p. 20-25 	
 <p>SDG 4 Quality education</p>		2. ESG	Environmental	Climate action	<ul style="list-style-type: none"> The impact of climate change on Grifols, p. 101-102 Emissions, p. 103-104 	<ul style="list-style-type: none"> Principle 3. We uphold the freedom of association and the effective recognition of the right to collective bargaining. Principle 4. We support the elimination of all forms of forced and compulsory labor. Principle 5. We support the effective abolition of all forms of child labor. Principle 6. We support the elimination of discrimination in respect of employment and occupation.
	4.3. Ensure equal access for all women and men to affordable and quality technical, vocational, and tertiary education.	1. Understanding Grifols	Social: Grifols' greatest asset	Talent development	<ul style="list-style-type: none"> Talent development, p.146 Grifols Performance System, p. 147 People development programs, p. 148 Attracting new talent, p. 149 Student internships, p. 149 	
		2. ESG	Social: Community investment and social outreach	Driving continuous development	<ul style="list-style-type: none"> Our culture of learning in 2023, p. 150 Employee development innovations, p. 151 Overview of Grifols employee development, p. 152 	
	4.5. Eliminate gender disparities in education by ensuring equal access to all levels of educational and vocational training for the vulnerable, including persons with disabilities, indigenous peoples, and children in vulnerable situations.	2. ESG	Social: Community investment and social outreach	Social action	<ul style="list-style-type: none"> Health and well-being, p. 198 Education, p. 200 Initiatives through foundations and NGOs <ul style="list-style-type: none"> Probitas Foundation: improving the health of the most vulnerable populations, p. 203-205 Victor Grifols Lucas Foundation: bioethics as a principle, p. 206-208 José Antonio Grifols Lucas Foundation: supporting donor communities, p. 209-211 	
 <p>SDG 5 Gender equality</p>	5.1. End all forms of discrimination against women and girls everywhere.	2. ESG	Social: Grifols' greatest asset	We grow alongside our team	<ul style="list-style-type: none"> Diversity and inclusion, p. 140-141 Anti-discrimination principles and actions, p. 142 Equal opportunity plans, p. 144 A holistic understanding of equality, p. 144 Women in Grifols, p. 145 	<ul style="list-style-type: none"> Principle 3. We uphold the freedom of association and the effective recognition of the right to collective bargaining. Principle 4. We support the elimination of all forms of forced and compulsory labor. Principle 5. We support the effective abolition of all forms of child labor. Principle 6. We support the elimination of discrimination in respect of employment and occupation.
	5.5. Ensure equal opportunities for leadership and full and effective participation for women at all levels of decision-making in political, economic, and public life.			Fair compensation practices	<ul style="list-style-type: none"> Remuneration system, p. 155 Moving towards pay equity, p. 156-157 Grifols continues to make progress towards parity, p. 158-159 	
			Social: Community investment and social outreach	Social action	<ul style="list-style-type: none"> Sponsorships: Supporting women in sport, p. 202 	
 <p>SDG 10 Reduced inequalities</p>	10.2. Empower and promote the social, economic and political inclusion of all irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.	1. Understanding Grifols	Donors and patients	Serving as a bridge between donors and patients, p. 53 Donation centers in committed communities, p. 62 Access to treatment and diagnosis, p. 65-68 Patient associations, p. 69-71		<ul style="list-style-type: none"> Principle 6. We support the elimination of discrimination in respect of employment and occupation.
		2. ESG	Social: Helping create more sustainable health systems	The value of our collaboration, p. 191 Optimizing health costs, p. 192 Collaborations with blood banks, p. 193		
			Social: Community investment and social outreach	Principles, our stakeholder groups and scope, p. 194 Total contributions in 2023, p. 195 Social action, p. 196-201		
				Initiatives through foundations and NGOs	<ul style="list-style-type: none"> Probitas Foundation: improving the health of the most vulnerable populations, p. 203-205 Victor Grifols Lucas Foundation: bioethics as a principle, p. 206-208 José Antonio Grifols Lucas Foundation: supporting donor communities, p. 209-211 	

Priority objectives

Relevant objectives

SDG	Targets	Block within the Integrated Annual Report	Chapter within the Integrated Annual Report	Section within the Integrated Annual Report	Detailed information on the contribution	Related United Nations Global Compact Principles	
Relevant objectives	 <p>SDG 16 Peace, justice and strong institutions</p>	16.5 Substantially reduce corruption and bribery in all its forms.	2. ESG	Governance	We promote integrity · Integrated anti-corruption model, p. 226-227 Grifols Ethics Line, p. 232	· Principle 10. We work against corruption in all its forms, including extortion and bribery.	
		16.10 Ensure public access to information and protect fundamental freedoms, in accordance with national legislation and international agreements.	1. Understanding Grifols 2. ESG	Sustainability and Human rights Governance	Human rights: an essential pillar, p. 32-35 We are transparent, p. 228-231	· Principle 10. We work against corruption in all its forms, including extortion and bribery.	
Cross-cutting objectives	 <p>SDG 17 Partnerships for the goals</p>	17.6 Enhance North-South, South-South and triangular regional and international cooperation on and access to science, technology and innovation, and enhance knowledge sharing on mutually agreed terms, including through improved coordination among existing mechanisms, particularly at UN level, and through a global technology facilitation mechanism when agreed.	1. Understanding Grifols 2. ESG	Donors and patients Social: Helping create more sustainable health systems Social: Community investment and social outreach	Access to treatment and diagnosis Program to promote countries' self-sufficiency in plasma and plasma-derived medicines: leading the change, p. 65-67 The value of our collaboration, p. 191 Optimizing health costs, p. 192 Collaborations with blood banks, p. 193 Initiatives through foundations and NGOs · Probitas Foundation: improving the health of the most vulnerable populations, p. 203-205 · Victor Grifols Lucas Foundation: bioethics as a principle, p. 206-208 · José Antonio Grifols Lucas Foundation: supporting donor communities, p. 209-211		
		17.16 Enhance the global partnership for sustainable development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the sustainable development goals in all countries, in particular developing countries.	1. Understanding Grifols 2. ESG	Innovation at Grifols Social: Grifols' greatest asset	Treatment innovations Digital innovation, p. 86-87 Research collaborations and support Driving continuous development	· Maximizing Biotest's full potential, p. 79 · We promote wide-ranging in-house initiatives, p. 80 · Milestones and advances in plasma therapies, p. 81 · Other initiatives in neurodegenerative diseases, p. 82 · GigaGen, non-plasma innovations, p. 83 · Sponsorship of ISR Program, p. 89 · Grifols Chair for the study of Chirrosis and Albumin, p. 89 · Grifols Scientific Awards and research grants, p. 89 · Scientific journal specialized in plasma, p. 89 · Overview of Grifols employee development 2023, p. 152 · Training programs, p. 153 · Grifols Academy: differential learning opportunities, p. 154	
		17.17 Encourage and promote effective public, public-private and civil society partnerships, building on the experience and resourcing strategies of partnerships.	2. ESG	Environmental Social: Helping create more sustainable health systems Social: Community investment and social outreach	Waste Biodiversity, p. 116-118 The value of our collaboration, p. 191 Optimizing health costs, p. 192 Collaborations with blood banks, p. 193 Social action	· Medicine waste management, p. 115 · Environmental, p. 201	

Annex X

NON-GAAP measures reconciliation

FY 2023 - NET REVENUE RECONCILIATION CONSTANT CURRENCY

In thousands of euros	2023	2022	% Var
Reported Net Revenues	6,591,977	6,063,967	8.7%
Variation due to Exchange Rate Effects	133,610		
Net Revenues at Constant Currency	6,725,587	6,063,967	10.9%

In thousands of euros	2023	2022	% Var
Reported Biopharma Net Revenues	5,558,301	5,005,382	11.0%
Variation due to Exchange Rate Effects	112,083		
Reported Biopharma Net Revenues at Constant Currency	5,670,384	5,005,382	13.3%

In thousands of euros	2023	2022	% Var
Reported Diagnostic Net Revenues	670,269	671,292	(0.2%)
Variation due to Exchange Rate Effects	16,517		
Reported Diagnostic Net Revenues at Constant Currency	686,786	671,292	2.3%

In thousands of euros	2023	2022	% Var
Reported Bio Supplies Net Revenues	159,957	146,076	9.5%
Variation due to Exchange Rate Effects	2,655		
Reported Bio Supplies Net Revenues at Constant Currency	162,612	146,076	11.3%

In thousands of euros	2023	2022	% Var
Reported Others & Intersegments Net Revenues	203,450	241,217	(15.7%)
Variation due to Exchange Rate Effects	2,354		
Reported Other & Intersegments Net Revenues at Constant Currency	205,804	241,217	(14.7%)

In thousands of euros	2023	2022	% Var
Reported U.S. + Canada Net Revenues	3,898,961	3,855,607	1.1%
Variation due to Exchange Rate Effects	88,993		
Reported U.S. + Canada Net Revenues at Constant Currency	3,987,954	3,855,607	3.4%

In thousands of euros	2023	2022	% Var
Reported EU Net Revenues	1,255,927	1,032,211	21.7%
Variation due to Exchange Rate Effects	749		
Reported EU Net Revenues at Constant Currency	1,256,676	1,032,211	21.7%

In thousands of euros	2023	2022	% Var
Reported ROW Net Revenues	1,437,089	1,176,149	22.2%
Variation due to Exchange Rate Effects	43,868		
Reported ROW Net Revenues at Constant Currency	1,480,957	1,176,149	25.9%

FY 2023 - NET REVENUE RECONCILIATION CONSTANT CURRENCY EXCLUDING BIOTEST

In thousands of euros	2023	2022	% Var
Reported Net Revenues	6,088,891	5,702,728	6.8%
Variation due to Exchange Rate Effects	133,233		
Net Revenues at Constant Currency	6,222,124	5,702,728	9.1%

In thousands of euros	2023	2022	% Var
Reported Biopharma Revenues	5,055,215	4,644,143	8.9%
Variation due to Exchange Rate Effects	111,706		
Reported Biopharma Net Revenues at Constant Currency	5,166,921	4,644,143	11.3%

In thousands of euros	2023	2022	% Var
Reported U.S. + Canada Net Revenues	3,897,511	3,853,488	1.1%
Variation due to Exchange Rate Effects	88,993		
Reported U.S. + Canada Net Revenues at Constant Currency	3,986,504	3,853,488	3.5%

In thousands of euros	2023	2022	% Var
Reported EU Net Revenues	990,925	851,795	16.3%
Variation due to Exchange Rate Effects	969		
Reported EU Net Revenues at Constant Currency	991,894	851,795	16.4%

In thousands of euros	2023	2022	% Var
Reported ROW Net Revenues	1,200,455	997,445	20.4%
Variation due to Exchange Rate Effects	43,271		
Reported ROW Net Revenues at Constant Currency	1,243,726	997,445	24.7%

FY 2023 - OTHER RECONCILIATIONS INCLUDING BIOTEST

In thousands of euros	2023	2022	% Var
Net Financial Debt	9,416,312	9,191,000	2.5%
EBITDA Adjusted 12M	1,484,650	1,287,000	
Net Leverage Ratio ¹	6,3x	7,1x	(11.1%)

(1) Excludes the impact of IFRS 16

In thousands of euros	2023	2022	% Var
EBIT	799,398	805,680	(0.8%)
D&A	451,759	415,339	
EBITDA Reported	1,251,157	1,221,019	2.5%

In thousands of euros	2023	2022	% Var
EBIT	799,398	805,680	(0.8%)
D&A	451,757	415,339	
Non-recurring costs ²	223,009	25,866	
EBITDA Adjusted	1,474,164	1,246,885	18.2%

(2) Includes restructuring, divestment and transaction costs

In thousands of euros	2023	2022	% Var
EBIT	799,398	805,680	(0.8%)
D&A	451,757	415,339	
IFRS 16	-101,784	-99,990	
Non-recurring Items ³	335,276	166,174	
EBITDA Covenant	1,484,650	1,287,203	15.3%

(3) Non-recurring items are mainly related to transaction, restructuring and divestitures costs, as well as the amount of cost savings, operating improvements and synergies on a "run rate"

In thousands of euros	2023	2022	% Var
R&D recurrent expenses in P&L	395.3	361.1	9.5%
R&D capitalized	51.4	36.0	42.9%
R&D depreciation, amortization and write-offs	(64.7)	(43.9)	47.5%
R&D CAPEX fixed assets	2.1	0.9	138.0%
R&D external	(1.9)	(2.8)	(31.9%)
R&D net investment	382.2	351.3	8.8%

In thousands of euros	2023	2022	% Var
PP&E additions	246,430	291,676	(15.5%)
Interest capitalized	(36,862)	(25,184)	46.4%
CAPEX	209,568	266,492	(21.4%)

Note: for comparison purposes, figure reported in 2022 (EUR 297m) differs following a change of criteria in 2023 as software is not considered CAPEX anymore

Annex XI.

Glossary and abbreviations

- **Alpha-1 antitrypsin deficiency (AATD):** inherited disease characterized by low levels or no alpha-1 antitrypsin (AAT) in the bloodstream. In its normal function, this protein is generated in the liver, released in the bloodstream and diffused to other organs such as the lungs.
- **Albumin:** the most abundant protein found in plasma (approximately 60% of human plasma). Produced in the liver, it is important in regulating blood volume by maintaining the oncotic pressure of the blood compartment.
- **Alzheimer's disease (AD):** the most common form of dementia, AD is an incurable, degenerative and terminal disease first described in 1906 by German psychiatrist and neuropathologist Alois Alzheimer.
- **Anti-thymocyte globulin (ATG):** blood serum with antibodies that bind with human T-cells, administered to patients before a stem cell transplant to destroy T-cells and decrease the risk of graft-versus-host disease.
- **ASFA:** American Society for Apheresis, an organization of physicians, scientists and allied health professionals dedicated to promoting apheresis medicine for patients, donors and professionals through education, evidence-based practice, research and advocacy.
- **Autoimmune disease:** condition in which the immune system mistakenly attacks healthy cells.
- **Babesiosis/Babesia virus:** disease caused by microscopic parasites that infect red blood cells.
- **Beta-amyloid:** protein strongly implicated in Alzheimer's diseases as the main component of certain deposits found in the brains of AD patients.
- **Bullous pemphigoid:** autoimmune disease that appears when the immune system attacks the skin and causes blisters, more common among the elderly.
- **CIDP (chronic inflammatory demyelinating polyneuropathy):** neurological disorder which causes gradual weakness, numbness, pain in the arms and legs, and difficulty in walking.
- **Cirrhosis:** medical condition resulting from advanced liver disease, characterized by generation of liver tissue by fibrosis (scar tissue) and regenerative nodules (lumps that occur due to attempted repair of damaged tissue).
- **Cognitive impairment:** alterations in thinking, learning, memory, judgment and decision making.
- **COVID-19:** infectious disease caused by a new coronavirus strain, with "CO" short for corona, "VI" for virus and "D" for disease.
- **ELISA:** enzyme-linked immunosorbent assay.
- **EMA:** European Medicines Agency
- **Factor VIII or FVIII:** an essential blood clotting factor also known as anti-hemophilic factor (AHF). In humans, factor VIII is encoded by the F8 gene. Defects in this gene lead to hemophilia A, a sex-linked disease occurring predominantly in males. FVIII concentrated from donated blood plasma or recombinant FVIII (rFVIII) can be administered to hemophiliacs to restore hemostasis.
- **Factor IX:** an important blood clotting factor also known as Christmas factor or plasma thromboplastin component (PTC). It is one of the serine proteases of the coagulation system belonging to the peptidase family S1. In humans, a deficiency of this protein causes hemophilia B, a sex-linked disease that occurs predominantly in males.
- **FDA:** Food and Drug Administration, a U.S. health authority.
- **Fibrin sealant:** surgical adhesive material derived from plasma.
- **Fibrinogen:** coagulation factor found in human plasma crucial for blood clot formation.
- **Fractionation:** process of separating plasma into its component parts including albumin, immunoglobulin, alpha-1 antitrypsin and coagulation factors.
- **GMP:** good manufacturing practice.
- **GPO:** group purchasing organization.
- **HAE (hereditary angioedema):** Rare but serious genetic disorder characterized by recurrent episodes of severe swelling (angioedema), particularly of the face and airways, and abdominal cramping, caused by low levels or improper function of the C1- esterase inhibitor protein.
- **HBV:** hepatitis B virus.
- **HCV:** hepatitis C virus.
- **Hematocrit:** the percentage of red blood cells in the blood.
- **Hematology:** the study of blood, blood-forming organs and blood diseases.
- **Hemoderivative:** proteins obtained from the fractionation of human blood plasma (see plasma-derived proteins).
- **Hemophilia:** genetic deficiency characterized by the lack of one of the clotting factors, with two main variants:
 - **Hemophilia A:** genetic deficiency of coagulation Factor VIII, which causes increased bleeding (more prevalent among males).
 - **Hemophilia B:** genetic deficiency of coagulation Factor IX.
- **Hemotherapy:** treatment of a disease using blood, blood components and its derivatives.
- **HIV:** human immunodeficiency virus.
- **Hyperimmune globulins:** type of immunoglobulins prepared in a manner similar to human normal immunoglobulin, except that the donor plasma has high titers of antibodies against an organism or antigen.

- **IA:** immunoassays, systems available in several formats to detect antibodies, recombinant proteins or a combination thereof.
- **Intravenous:** administration of drugs or fluids directly into a vein.
- **Immunohematology:** branch of hematology related to the study of recombinant proteins and antibodies and their effects on blood and relationships between blood disorders and the immune system. Also referred to as transfusion medicine – blood bank, its main activities include blood typing, compatibility tests and crossmatching and antibody identification.
- **Immunology:** branch of biomedical science that covers the study of all aspects of the immune system in organisms, encompassing the physiological functioning of the immune system in states of both health and disease; malfunctions (autoimmune diseases, hypersensitivities, immune deficiency, transplant rejection) and the physical, chemical and physiological characteristics of the components of the immune system in vitro, in situ and in vivo.
- **Immunoglobulin (IgG):** plasma-derived proteins also known as antibodies that control the body's immune response. They have multiple indications, with main uses including the treatment of: (i) immune deficiencies, (ii) inflammatory and autoimmune diseases and (iii) acute infections. IVIG is an immunoglobulin administered intravenously that contains IgG (immunoglobulin (antibody) G).
- **ITP (chronic immune thrombocytopenia):** autoimmune disorder in which patients produce antiplatelet autoantibodies and specialized white blood cells that destroy their blood platelets. This results in a low blood platelet count (thrombocytopenia) that may produce bruising or excessive bleeding.
- **IVD:** in vitro diagnostic.
- **IV solutions/intravenous solution:** medicine or homogeneous mixture of a substance in liquid, enabling its infusion into the circulatory system through a needle.
- **Lipemic plasma:** plasma with a cloudy and/or milky appearance caused by excess lipids (hyperlipidemia) due mainly to cholesterol and/or triglycerides in the blood.
- **MRB:** Marketing Research Bureau.
- **Molecular diagnostic:** discipline that studies genomic (DNA) and proteomic (proteins) expression patterns using information to distinguish between normal, precancerous and cancerous tissues at the molecular level.
- **Monoclonal antibody (mAb):** antibody produced by a single clone of cells typically used in immunotherapy (i.e. treatments of autoimmune or inflammatory disorders and cancer); diagnostic testing; cell identification; and tracking. Monoclonal antibodies are a cornerstone of immunology and becoming increasingly prevalent as therapeutic agents.
- **Myasthenia gravis (MG):** chronic autoimmune, neuromuscular disease that causes weakness in the skeletal muscles which worsens after periods of activity and improves after periods of rest. These muscles are responsible for functions involving breathing and moving parts of the body.
- **NAT:** nucleic acid amplification testing.
- **Neurology:** science that deals with the anatomy, functions and organic disorders of nerves and the nervous system.
- **North America:** United States and Canada.
- **Ophthalmology:** branch of medicine and surgery that deals with the diagnosis and treatment of eye diseases.
- **Pandemic:** worldwide spread of a new disease.
- **Parkinson's disease:** complex neurodegenerative disorder characterized by different combinations of motor and non-motor symptoms for each patient.
- **PCR:** polymerase chain reaction, a method widely used to rapidly make millions to billions of copies of a specific DNA sample, allowing scientists to take a very small sample of DNA and amplify it to a large enough amount to study in detail.
- **pdFVIII:** plasma-derived Factor VIII.
- **Pharmacovigilance:** practice of monitoring the effects of medical drugs after they have been licensed for use, especially to identify and evaluate previously unreported adverse reactions
- **Plasma:** yellow-hued liquid part of the blood comprised by numerous proteins in solution.
- **Plasma-derived proteins:** purified plasma proteins with therapeutic properties obtained through the fractionation of human plasma. Albumin, immunoglobulins, factor VIII and alpha-1 antitrypsin are the main plasma proteins.
- **Plasma proteomic:** high-throughput analysis of plasma biomarkers using very powerful and sensitive specialty instruments.
- **Plasmapheresis:** technique by which plasma is separated from other blood components such as red blood cells, platelets and other cells. These unused blood components are suspended in saline solution and immediately reinjected back into the donor. Since donors only provide plasma as opposed to whole blood, the recovery process is faster and better tolerated, enabling greater frequency of donations. Developed by José Antonio Grifols Lucas in 1951, plasmapheresis is the only procedure capable of obtaining sufficient quantities of plasma to cover the manufacturing needs for plasma protein therapies.
- **Pneumology:** specialty focused on the diagnosis and treatment of respiratory diseases and conditions, from asthma to tuberculosis.
- **PPTA:** Plasma Protein Therapeutics Association.
- **Primary arthroplasty:** surgery performed to replace damaged joints with artificial joints or prostheses, used in cases of hip fractures, osteoarthritis and other rheumatic diseases.

- **Primary immunodeficiency:** inherited condition affecting one or more areas of the immune system characterized by an impaired immune response, weakening the immune system and increasing the likelihood of infections and other health problems.
- **ProlastinR/ProlastinR-C:** concentrated form of alpha-1 antitrypsin (AAT) derived from human plasma and approved only for chronic replacement therapy in people with genetic AAT deficiency. Administered as prescribed, Prolastin raises the levels of AAT in the blood and lungs, which may help reduce the damage to the lungs caused by destructive enzymes.
- **Proteome:** complete set of proteins expressed by an organism that determine an organism's nature, bodily functioning and behavior.
- **Recombinant:** protein prepared by recombinant technology, coded by the manipulated gene, with procedures used to combine segments in a cell-free system (an environment outside a cell organism). Known as highly potent medicines, they avoid off-target side effects and take a shorter time to develop than small molecules.
- **Recovered plasma:** plasma derived from whole blood collected in blood donations.
- **rFVIII:** recombinant Factor VIII, the antihemophilic factor A obtained using recombinant DNA technology. Using this technology, pure factor is synthesized in the laboratory instead of being extracted from blood plasma.
- **Rh (Rhesus) blood group system:** the most important blood group system after ABO, the Rh blood group system consists of 50 defined blood-group recombinant proteins, among which the five recombinant proteins D, C, c, E and e are the most important. The commonly used terms Rh factor, Rh positive and Rh negative refer to the D antigen only.
- **ROW:** rest of the world.
- **SARS-CoV-2:** severe acute respiratory syndrome coronavirus 2, the coronavirus strain that causes coronavirus disease 2019 (COVID-19).
- **Secondary immunodeficiency:** compromised immune system due to an environmental factor such as HIV, chemotherapy, severe burns or malnutrition.
- **SCIG:** subcutaneous immunoglobulin.
- **Single-cell transcriptomics:** technique to characterize cell identity.
- **SubQ:** sub-cutaneous.
- **Thrombin:** enzyme that presides over the conversion of fibrinogen to fibrin, which promotes blood clotting.
- **Transfusion medicine:** branch of medicine that encompasses immunohematology, blood and plasma screening, and blood typing, among others.
- **West Nile virus (WNV):** mosquito-transmitted virus. Humans are mainly infected through mosquito bites, but infection may also occur through organ transplantation and blood.
- **Von Willebrand disease (vWD):** the most common hereditary coagulation abnormality described in humans, although it can also be acquired as a result of other medical conditions. It arises from a qualitative or quantitative deficiency of von Willebrand factor (vWF), a multimeric protein required for platelet adhesion.
- **Zika virus:** infectious disease spread by the bite of an infected Aedes species mosquito.

Independent Review Report



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Independent Review Report on the Grifols, S.A. Annual Integrated and Sustainability Report

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

To Management of Grifols, S.A.

In accordance with our engagement letter, we have performed an independent limited assurance review of the non-financial information contained in the Integrated Annual and Sustainability Report of Grifols, S.A. (hereinafter Grifols) for the year ended 31 December 2023 (hereinafter the Report).

The Report includes additional information to that required by Sustainability Reporting Standards of the Global Reporting Initiative (hereinafter GRI standards) and the Sustainability Accounting Standards Board standards (hereinafter SASB standards), which has not been the subject of our assurance work. In this respect, our work was limited exclusively to providing assurance on the information contained in "Annex VII – GRI Content Index" and "Annex VIII – SASB Content Index" of the accompanying Report.

Management's Responsibility

Grifols management is responsible for the preparation and presentation of the Report in accordance with GRI standards and SASB Standards for the Biotechnology and Pharmaceutical sector.

Moreover, management is responsible for the information and assertions contained within the Report; for determining Grifols' objectives in respect of the selection and presentation of non-financial information, including the identification of stakeholders and material topics; and for establishing and maintaining appropriate performance management and control systems from which the information is derived.

This responsibility also encompasses the design, implementation and maintenance of relevant internal control to ensure that the non-financial information contained within the Report is free from material misstatement, whether due to fraud or error.

Our Responsibility

Our responsibility is to perform a limited review and to issue this Report based on the work performed. We conducted our engagement in accordance with ISAE 3000 Assurance Engagements Other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board (IAASB). This standard requires that we plan and perform our procedures to obtain limited assurance about whether the Report is free from material misstatement.



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Our firm applies International Standard on Quality Management 1 (ISQM1), which requires us to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including international standards on independence) issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Procedures Performed

Our limited review work consisted of making inquiries of management and persons responsible for the preparation of the information presented in the Report, and applying analytical and other evidence gathering procedures. These procedures included:

- Evaluation of Grifols' processes for determining the material issues, and the participation of stakeholders therein.
- Interviews with relevant staff concerning sustainability strategy and policies and corporate responsibility for material issues, and the implementation of these across Grifols' business.
- Evaluation of the consistency of the description of the application of Grifols' strategy and policies on sustainability, governance, ethics and integrity.
- Risk analysis, including searching the media to identify material issues during the year covered by the Report.
- Review of the consistency of information comparing the GRI standards and SASB standards with internal systems and documentation.
- Analysis of the processes of compiling and internal control over quantitative data reflected in the Report, regarding the reliability of the information, by using analytical procedures and review testing based on sampling.
- Review of the application of the requirements of the GRI standards: "in accordance" option.
- Reading the information presented in the Report to determine whether it is in line with our overall knowledge of, and experience with, the sustainability performance of Grifols.
- Confirmation that the financial information reflected in the Report was audited by independent third parties.

Our multidisciplinary team included specialists in social, environmental and financial performance of companies.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable review engagement. Consequently the level of assurance obtained in a limited review engagement is lower than that of a reasonable review engagement. Under no circumstances may this Report be considered an auditor's report.



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Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters described in this Report. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the Grifols, S.A. Annual Integrated and Sustainability Report for the year ended 31 December 2023 has not been prepared, in all material respects, in accordance with GRI standards and SASB standards for the Biotechnology and Pharmaceutical Sector, as detailed in Annex VII "GRI Content Index" and in Annex VIII "SASB Content Index" of the Report, respectively.

Purpose of our Report

In accordance with the terms of our engagement, this Independent Limited Assurance Report has been prepared for Grifols in connection with its 2023 Annual Integrated and Sustainability Report and for no other purpose or in any other context.

KPMG Asesores, S.L.

(Signed on original in Spanish)

Patricia Reverter Guillot

7 March 2024

GRIFOLS