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Press Release

Almirall announces the launch of a €200mm non pre-emptive share capital increase

Barcelona, Spain. 12 June 2023 — Almirall S.A. (ALM) (the "**Company**"), a global biopharmaceutical company focused on skin health, today announced the launch of a non pre-emptive share capital increase (the "**Capital Increase**") for a total aggregate amount (including nominal value and share issue premium) of approximately EUR 200,000,000 by issuing new ordinary shares of the Company belonging to the same class and series as the outstanding shares (the "**New Shares**") in consideration for cash contributions. The Capital Increase has been approved by the Board of Directors of the Company pursuant to the authorisation granted by the Company's shareholders at the Annual General Meeting held on 5 May 2023. J.P. Morgan and BNP PARIBAS are acting as Joint Global Coordinators and Joint Bookrunners.

The Capital Increase will be carried out according to the placement agreement executed by the Company and the Joint Global Coordinators and Joint Bookrunners (the "**Placement Agreement**") through a private placement by means of an accelerated book-building offering that will last a maximum of 24 hours and will be exclusively directed to qualified investors (the "**ABB Process**").

Books will be open from now and are expected to close no later than 08:00 a.m. (C.E.S.T.) on 13 June 2023, when final results of the ABB Process will be published to the market.

The Gallardo family, holding indirectly approximately 59.66% of the share capital of the Company, has undertaken to participate in the Capital Increase via Grupo Plafín, S.A.U. ("**Grupo Plafín**") (a 100% subsidiary of its holding company Grupo Corporativo Landon, S.L.) on a pro rata basis to its current shareholding in the Company at the price derived from the accelerated book-building exercise and the Company has undertaken to allocate an aggregate number of New Shares to Grupo Plafín representing such shareholding percentage. Furthermore, Grupo Plafín may place an order to subscribe additional New Shares, which will not be subject to the guaranteed allocation referred to above.

Both the issue price and the final number of New Shares will be determined once the ABB Process has been completed and will be communicated separately. The Company intends to use the net proceeds of the Capital Increase to retain financial flexibility and agility to actively pursue and swiftly execute inorganic growth opportunities (including bolt-on acquisitions and in-licensing opportunities) that are currently under analysis.

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

The offering procedure will be conducted on the terms indicated below:

- Following the publication of this press release, J.P. Morgan and BNP PARIBAS, acting as Joint Global Coordinators and Joint Bookrunners, will begin the ABB Process with the purpose of receiving indications of interest from qualified investors to whom the offer of New Shares is addressed to. It is expected that the ABB Process will be completed on 13 June 2023 no later than 8:00 a.m. (C.E.S.T.), although it could be extended by agreement between the Joint Global Coordinators and Joint Bookrunners and the Company as they deem appropriate.
- Upon completion of the ABB Process, the final issue price per New Share and the number of the New Shares that will be issued will be determined based on the results of the ABB Process, and the Company will inform the market of the results of the Capital Increase by means of the publication of an inside information announcement. Subsequently, the subscription proposals submitted by investors will be selected and confirmed, following which the New Shares will be definitely allocated among the relevant investors.
- Once the New Shares are allocated, they will be subscribed and fully paid-up, initially and temporarily by BNP PARIBAS, acting on behalf of the Joint Global Coordinators and Joint Bookrunners who, in turn, are acting on behalf of the final investors (except for Grupo Plafín, who will subscribe and pay in full the New Shares allocated to it). Afterwards the public deed of the Capital Increase will be granted and registered with the Commercial Registry of Barcelona, the New Shares will be registered with the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. Unipersonal (Iberclear) (“**Iberclear**”) and the Company will apply for the Spanish Securities Market Commission (“**CNMV**”) to verify the satisfaction of the requirements for the admission to listing of the New Shares and for the Spanish Stock Exchanges of Madrid, Barcelona, Bilbao and Valencia (the “**Spanish Stock Exchanges**”) to approve such admission. The New Shares are expected to be admitted to trading on the Spanish Stock Exchanges on 13 June 2023, and to start trading on 14 June 2023, once the above steps have been completed. The New Shares will grant their holders the same rights as those granted to the holders of the outstanding shares of the Company and will be registered in the book-entry records maintained by Iberclear.

For the avoidance of doubt, neither the offering nor the admission of the New Shares to listing require the registration and approval of a prospectus by the CNMV pursuant to Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the “**Prospectus Regulation**”).

- Once the New Shares have been registered by Iberclear, the requirements for the admission to trading have been verified by the CNMV and the New Shares have been admitted to trading by the Spanish Stock Exchanges, the New Shares initially subscribed by BNP PARIBAS will be transferred to the relevant investors through the corresponding stock exchange transactions, which will be settled in accordance with the procedures established by Iberclear for this type of transactions. The settlement of such stock exchange transactions is expected to take place on or around 15 June 2023.
- The New Shares will only be offered to qualified investors, that is: (i) in any Member State of the European Economic Area, as provided for in article 2(e) of the Prospectus Regulation; and (ii) in other countries outside the European Union where the placement is carried out, to those

who hold the status of qualified investors or equivalent category in accordance with the applicable regulations in each jurisdiction and taking into account the remaining requirements to exclude the registration or approval of the Capital Increase by the competent authorities. The New Shares will be offered exclusively (i) in the United States to qualified investors (“**qualified institutional buyers**”) (within the meaning of and pursuant to Rule 144A under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”)) or pursuant to another exemption from the registration requirements of, or in transactions not subject to, the Securities Act and (ii) outside the United States, through “offshore transactions”, as defined in, and in reliance on, Regulation S of the Securities Act.

About Almirall

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

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

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

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

SOLELY FOR THE PURPOSES OF THE PRODUCT GOVERNANCE REQUIREMENTS CONTAINED WITHIN: (A) EU DIRECTIVE 2014/65/EU ON MARKETS IN FINANCIAL INSTRUMENTS, AS AMENDED (“**MIFID II**”); (B) ARTICLES 9 AND 10 OF COMMISSION DELEGATED DIRECTIVE (EU) 2017/593

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

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

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

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

A PERSON WHO IS ONE (OR MORE) OF: (I) A RETAIL CLIENT, AS DEFINED IN POINT (8) OF ARTICLE 2 OF REGULATION (EU) 2017/565 AS IT FORMS PART OF UNITED KINGDOM DOMESTIC LAW BY VIRTUE OF THE EUWA OR (II) A CUSTOMER WITHIN THE MEANING OF THE PROVISIONS OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 OF THE UNITED KINGDOM (THE “**FSMA**”) AND ANY RULES OR REGULATIONS MADE UNDER THE FSMA TO IMPLEMENT DIRECTIVE (EU) 2016/97, WHERE THAT CUSTOMER WOULD NOT QUALIFY AS A PROFESSIONAL CLIENT, AS DEFINED IN POINT (8) OF ARTICLE 2(1) OF REGULATION (EU) 600/2014 AS IT FORMS PART OF UNITED KINGDOM DOMESTIC LAW BY VIRTUE OF THE EUWA. CONSEQUENTLY, NO KEY INFORMATION DOCUMENT REQUIRED BY REGULATION (EU) NO 1286/2014, AS AMENDED (THE “**PRIIPS REGULATION**”) OR THE PRIIPS REGULATION AS IT FORMS PART OF UNITED KINGDOM DOMESTIC LAW BY VIRTUE OF THE EUWA (THE “**UK PRIIPS REGULATION**”) FOR OFFERING OR SELLING THE NEW SHARES OR OTHERWISE MAKING THEM AVAILABLE TO RETAIL INVESTORS IN THE EEA OR IN THE UNITED KINGDOM HAS BEEN PREPARED AND THEREFORE OFFERING OR SELLING THE NEW SHARES OR OTHERWISE MAKING THEM AVAILABLE TO ANY RETAIL INVESTOR IN THE EEA OR THE UNITED KINGDOM MAY BE UNLAWFUL UNDER THE PRIIPS REGULATION AND/OR THE UK PRIIPS REGULATION.

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

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

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

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