



National Securities Market Commission  
Markets Directorate General  
C/ Edison núm. 4  
28006 Madrid

Colmenar Viejo (Madrid), May 24, 2017

Pursuant to article 228 of the restated text of the Securities Market Law, we hereby inform you of the following **SIGNIFICANT EVENT**:

In compliance with the provision of section 2 of Rule Fourth of Circular 3/2007, of 19 December, of the National Securities Market Commission, on liquidity agreements for the purpose of its acceptance as market practice, the Company announces that on May 24, 2017 has entered into a liquidity agreement (the “**Liquidity Agreement**”) with MEDIACIÓN BURSÁTIL, SOCIEDAD DE VALORES, SA (the “**Financial Intermediary**”), in order to favor liquidity of transactions and the regularity of trading of their shares.

Pursuant to section 2 a) of said Rule Fourth, the following information is reported:

- Shares of the Liquidity Agreement: PHARMA MAR Shares with ISIN ES0169501030.
- Markets in which operations will take place: The operations will be carried out on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges.
- Contract Term: From May 29, 2017 to July 9, 2017, inclusive. However, prior to that date, the parties may enter into a new liquidity agreement under the protection and subject to the provisions of Circular 1/2017, of 26 April, of the National Securities Market Commission, on liquidity agreements, replacing the Liquidity Agreement from the entry into force of said Circular 1/2017.
- Number of shares allocated to the securities account associated with the Liquidity Agreement: 480,917 shares.
- Amount allocated to the cash account associated with the Liquidity Agreement: EUR 1,950,000.