

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

Colmenar Viejo (Madrid), July 10, 2017

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

Effective from July 9, 2017, the liquidity agreement entered into on May 24, 2017 between Pharma Mar, S.A. and MEDIACIÓN BURSÁTIL, SOCIEDAD DE VALORES, S.A. has terminated. Below are detailed the operations carried out under the aforementioned liquidity agreement since the date of its entry into force (29/05//2017 to 09/07/2017). The balance of the cash account at the termination of this agreement amounts to EUR 1,303,821.15, while the balance of the securities account amounts to 647,341 shares, of which 339,537 shares will be contributed as initial amount of shares to the new Liquidity Agreement referred to in the paragraph below and the rest (307,804 shares) will be allocated to the treasury stock of the Company.

In addition, the Company intends to enter today into a new Liquidity Agreement with MEDIACIÓN BURSÁTIL, SOCIEDAD DE VALORES, S.A., subject to the provisions of Circular 1/2017, of 26 April, of the National Securities Market Commission, on liquidity agreements, entering into this Agreement in force on July 11.

Transactions	Shares	Amount (€)
Initial amount 29/05/2017	480.917	1.950.000
Purchases	203.424	795.295,22
Sales	37.000	149.116,37
Contributions during the period		0,00
Final amount	647.341	1.303.821,15

Below is a detail of the transactions carried out on treasury stock during the period covered by this communication (29/05//2017 to 09/07/2017):

Transaction date	Purchases / Sales	Shares	Balance (Shares)	Average price (€)	Net cash (€)
29-may-17	P	24.000	504.917	4,0612	-97.467,60
30-may-17	P	1.500	506.417	4,0450	-6.067,50
30-may-17	S	-500	505.917	4,1250	2.062,50
31-may-17	S	-1.500	504.417	4,1283	6.192,51
01-june-17	S	-1.000	503.417	4,1300	4.130,00
02-june-17	P	4.000	507.417	4,1263	-16.505,20
02-june-17	S	-4.000	503.417	4,1881	16.752,40
05-june-17	P	2.000	505.417	4,1388	-8.277,60
06-june-17	P	29.500	534.917	4,0288	-118.849,60
07-june-17	P	21.500	556.417	3,8826	-83.475,90
07-june-17	S	-1.500	554.917	4,0600	6.090,00
08-june-17	P	9.500	564.417	3,7716	-35.830,20
09-june-17	P	8.000	572.417	3,8391	-30.712,80
12-june-17	P	7.000	579.417	3,7658	-26.360,60
13-june-17	P	2.000	581.417	3,7696	-7.539,25
14-june-17	P	200	581.617	3,8750	-775,00
14-june-17	S	-2.250	579.367	3,9672	8.926,20
15-june-17	P	4.600	583.967	3,8286	-17.611,75
16-june-17	P	500	584.467	3,9100	-1.955,00
19-june-17	P	2.000	586.467	3,8988	-7.797,50
19-june-17	S	-100	586.367	3,9650	396,50
20-june-17	P	2.500	588.867	3,9247	-9.811,75
20-june-17	S	-2.700	586.167	3,9670	10.710,90
21-june-17	P	5.000	591.167	3,8771	-19.385,50
21-june-17	S	-2.000	589.167	3,9538	7.907,60
22-june-17	S	-16.250	572.917	4,0190	65.308,75
23-june-17	P	8.200	581.117	3,9656	-32.518,30
26-june-17	P	500	581.617	3,9870	-1.993,50
27-june-17	P	4.136	585.753	3,9600	-16.378,43
28-june-17	P	2.771	588.524	3,9261	-10.879,23
29-june-17	P	3.900	592.424	3,9294	-15.324,50
30-june-17	P	4.000	596.424	3,8722	-15.488,76
30-june-17	S	-5.200	591.224	3,9690	20.639,01
03-july-17	P	5.450	596.674	3,9128	-21.324,66
04-july-16	P	17.950	614.624	3,8720	-69.502,57
05-july-17	P	1.479	616.103	3,8503	-5.694,65
06-july-17	P	17.450	633.553	3,7839	-66.029,76
07-july-17	P	13.788	647.341	3,7524	-51.738,09
10-july-17	Withdrawn	-307.804	339.537		