



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

Colmenar Viejo (Madrid), October 11, 2017

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

Quarterly operations liquidity agreement:

On July 10, 2017, Pharma Mar, S.A. entered into a liquidity agreement with MEDIACIÓN BURSÁTIL, SOCIEDAD DE VALORES, S.A. in order to promote the liquidity of the transactions and the regularity of the listing of its shares, which entered into force on July 11, 2017, and was notified to the market by means of significant event dated July 10, 2017 (with registration number 254.397).

In compliance with the provisions of section 2.b) of Rule Fourth of Circular 1/2017, of 26 April, of the National Securities Market Commission, on liquidity agreements, below are detailed the operations carried out under the aforementioned liquidity agreement corresponding to the first quarter of validity of said agreement (from July 11, 2017 to October 10, 2017).

Transactions	Shares	Amount (€)
Initial amount 11/07/2017	339.537	1.303.821,15
Purchases	370.396	-1.406.166,98
Sales	-163.667	613.661,65
Contributions/Withdrawals during the period:		
15.08.2017		400.000,00
28.09.2017	-112.836	500.000,00
Final amount	433.430	1.411.315,82

Below is a detail of the transactions carried out on treasury stock during the period covered by this communication (11/07/2017 to 10/10/2017)

Transaction date	Purchases / Sales	Shares	Average price (€)	Net cash (€)	Balance (shares)	Number of operations
11/07/17	P	10.250	3,9177	-40.156,28	349.787	51
12/07/17	P	550	3,9218	-2.157,00	350.337	3
13/07/17	P	8.250	3,9408	-32.511,50	358.587	27
14/07/17	P	8.442	3,9290	-33.168,35	367.029	33
17/07/17	P	8.291	3,9171	-32.476,99	375.320	64
18/07/17	P	25.500	3,9008	-99.470,67	400.820	111
19/07/17	P	12.200	3,8943	-47.510,22	413.020	78
20/07/17	P	7.200	3,8723	-27.880,52	420.220	32
21/07/17	P	13.020	3,8424	-50.027,61	433.240	71
24/07/17	P	6.542	3,8185	-24.980,53	439.782	36
25/07/17	S	7.500	3,9645	29.733,76	432.282	22
26/07/17	P	3.300	3,9241	-12.949,51	435.582	22
26/07/17	S	500	3,9700	1.985,00	435.082	
27/07/17	P	24.917	3,8940	-97.027,35	459.999	121
28/07/17	P	12.250	3,8577	-47.256,77	472.249	90
31/07/17	P	9.330	3,8273	-35.708,26	481.579	48
01/08/17	P	10.588	3,8310	-40.562,90	492.167	82
02/08/17	P	13.525	3,8129	-51.569,50	505.692	79
03/08/17	P	44.778	3,7795	-169.236,25	550.470	176
04/08/17	P	3.210	3,7500	-12.037,50	553.680	9
07/08/17	P	6.495	3,8568	-25.049,97	560.175	27
07/08/17	S	250	3,9050	976,25	559.925	
08/08/17	S	1.330	3,9150	5.206,96	558.595	8
08/08/17	P	330	3,8995	-1.286,85	558.925	
09/08/17	P	6.900	3,8398	-26.494,53	565.825	52
10/08/17	P	15.321	3,8157	-58.460,71	581.146	103
11/08/17	P	60.000	3,6694	-220.162,67	641.146	154
14/08/17	S	23.000	3,7058	85.233,67	618.146	84
15/08/17	P	6.026	3,6989	-22.289,85	624.172	19
16/08/17	S	13.500	3,8058	51.378,52	610.672	45
17/08/17	P	22.030	3,7907	-83.508,09	632.702	104
18/08/17	P	5.930	3,7101	-22.001,07	638.632	20
21/08/17	P	3.000	3,7090	-11.127,00	641.632	11
21/08/17	S	400	3,7550	1.502,00	641.232	
22/08/17	S	700	3,7586	2.631,00	640.532	2
23/08/17	P	400	3,6850	-1.474,00	640.932	2
24/08/17	P	4.300	3,6937	-15.882,75	645.232	14
25/08/17	P	1.175	3,7000	-4.347,50	646.407	3
28/08/17	P	3.400	3,6588	-12.440,00	649.807	27
28/08/17	S	7.000	3,7452	26.216,25	642.807	
29/08/17	P	1.800	3,6699	-6.605,75	644.607	11
30/08/17	P	1.400	3,6907	-5.167,00	646.007	13
30/08/17	S	1.300	3,7608	4.889,00	644.707	
31/08/17	P	100	3,7300	-373,00	644.807	24
31/08/17	S	7.750	3,8260	29.651,51	637.057	
01/09/17	S	19.803	3,8349	75.942,60	617.254	53
04/09/17	P	600	3,7667	-2.260,00	617.854	14
04/09/17	S	4.500	3,8500	17.325,00	613.354	
05/09/17	S	7.300	3,8498	28.103,54	606.054	27

06/09/17	P	1.500	3,7400	-5.610,00	607.554	4
07/09/17	P	2.200	3,7154	-8.173,78	609.754	15
07/09/17	S	2.500	3,7530	9.382,52	607.254	
08/09/17	S	15.750	3,7113	58.452,56	591.504	33
11/09/17	S	20.000	3,7695	75.390,76	571.504	33
12/09/17	S	3.158	3,7363	11.799,34	568.346	6
13/09/17	S	12.000	3,7100	44.520,01	556.346	26
14/09/17	S	1.000	3,7200	3.720,00	555.346	1
18/09/17	S	800	3,6138	2.891,04	554.546	2
19/09/17	S	1.880	3,5861	6.741,90	552.666	6
20/09/17	S	2.000	3,5450	7.090,00	550.666	2
21/09/17	S	2.000	3,4600	6.919,95	548.666	6
22/09/17	S	2.800	3,4570	9.679,55	545.866	8
25/09/17	S	1.900	3,4932	6.637,08	543.966	7
28/09/17	W	112.836	0,0000	0,00	431.130	
29/09/17	P	700	3,2636	-2.284,52	431.830	4
02/10/17	P	1.300	3,1988	-4.158,50	433.130	5
04/10/17	P	800	3,0800	-2.464,00	433.930	3
05/10/17	S	800	3,1200	2.496,00	433.130	3
06/10/17	P	946	3,0843	-2.917,76	434.076	3
09/10/17	S	2.246	3,1905	7.165,90	431.830	2
10/10/17	P	1.600	3,0875	-4.940,00	433.430	5