



CNMV
Markets Directorate General
C/ Edison núm. 4
28006 Madrid

Colmenar Viejo (Madrid), June 1, 2018

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

Effective as of May 31, 2018, Pharma Mar, S.A. (the “**Company**”) has proceeded to terminate the liquidity agreement entered into on July 10, 2017 with MEDIACIÓN BURSÁTIL, Sociedad de Valores, S.A. In compliance with the provisions of section 2 c) of Rule Fourth of Circular 1/2017, it is reported that the liquidity agreement in force as of the date has been executed in order to favor liquidity of the transactions and the regularity of trading Company’s shares within the limits provided in the authorization granted by its General Shareholders' Meeting for the acquisition of treasury stock. The cause that has determined its termination is the change by the Company of the financial intermediary.

Below are detailed the operations carried out under the aforementioned liquidity agreement since the date of the last communication (11/04/2018 to 31/05/2018). From the beginning of the agreement until its date of termination, the volume of purchases and sales made under the agreement have been 525,719 and 345,101 shares, respectively. The balance of the cash account at the termination of this agreement amounts to EUR 1,439,044.84, while the balance of the securities account amounts to 407,319 shares. The Company plans to subscribe in the next few days a Liquidity Agreement with JB Capital Markets Company, Sociedad de Valores, S.A.U., and it is expected that all of the 407,319 shares mentioned above will be deposited in the securities account associated with this new agreement.

Transactions	Shares	Amount (€)	Average Price
Initial Amount as per Agreement (10/07/2017)	339.537	1.303.821,15	
Initial Amount Period (11/04/2018)	486.338	1.306.044,64	
Purchases	8.138	-12.186,60	1,497493242
Sales	-87.157	145.497,12	1,669368152
Expenses		-310,32	
Final amount	407.319	1.439.044,84	

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Below is a detail of the transactions carried out on treasury stock during the period covered by this communication (11/04/2018 to 31/05/2018)

Transaction date	Purchases / Sales	Shares	Average price (€)	Net cash (€)	Balance (shares)	Number of operations	Blocks
11/04/18	S	2.000	1,7520	3.504,00	484.338	3	NO
12/04/18	S	3.100	1,7193	5.329,83	481.238	6	NO
13/04/18	S	1.900	1,7304	3.287,76	479.338	4	NO
16/04/18	S	1.700	1,7499	2.974,83	477.638	2	NO
17/04/18	S	2.000	1,6882	3.376,40	475.638	4	NO
18/04/18	S	2.000	1,7010	3.402,00	473.638	4	NO
19/04/18	S	2.000	1,7035	3.407,00	471.638	2	NO
20/04/18	S	2.000	1,7135	3.427,00	469.638	3	NO
23/04/18	S	1.000	1,7010	1.701,00	468.638	1	NO
24/04/18	S	477	1,7000	810,90	468.161	1	NO
25/04/18	S	2.103	1,6367	3.442,02	466.058	1	NO
26/04/18	S	11.000	1,6474	18.121,00	455.058	11	NO
27/04/18	S	8.000	1,6738	13.390,52	447.058	13	NO
30/04/18	S	1.000	1,6420	1.642,00	446.058	1	NO
30/04/18	P	300	1,6200	-486,00	446.358	2	NO
02/05/18	S	2.000	1,6350	3.270,00	444.358	2	NO
03/05/18	S	4.000	1,6427	6.571,00	440.358	6	NO
04/05/18	S	2.000	1,6450	3.289,99	438.358	5	NO
07/05/18	S	6.000	1,6497	9.898,00	432.358	7	NO
08/05/18	S	6.000	1,6640	9.984,00	426.358	8	NO
09/05/18	S	2.000	1,6800	3.360,00	424.358	2	NO
10/05/18	S	4.000	1,6770	6.708,01	420.358	6	NO
11/05/18	S	5.000	1,6710	8.355,00	415.358	6	NO
14/05/18	S	4.000	1,6793	6.717,20	411.358	6	NO
15/05/18	S	3.249	1,6799	5.458,00	408.109	3	NO
17/05/18	S	2.000	1,6480	3.296,00	406.109	3	NO
18/05/18	S	1.628	1,6350	2.661,78	404.481	4	NO
22/05/18	S	4.000	1,6205	6.482,01	400.481	6	NO
23/05/18	P	500	1,6050	-802,50	400.981	1	NO
24/05/18	S	1.000	1,6300	1.630,00	399.981	2	NO
28/05/18	P	3.838	1,5313	-5.877,00	403.819	8	NO
29/05/18	P	3.500	1,4347	-5.021,50	407.319	7	NO