

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

Colmenar Viejo (Madrid), October 4, 2018

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 June 4, 2018, Pharma Mar, S.A. entered into a liquidity agreement with JB CAPITAL MARKETS, SOCIEDAD DE VALORES, S.A.U. in order to promote the liquidity of the transactions and the regularity of the listing of its shares, which entered into force on June 5, 2018, and was notified to the market by means of significant event dated June 4, 2018 (with registration number 266.399).

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 June 5, 2018 to September 28, 2018).

Transactions	Shares	Amount (€)	Average Price
<b>Initial Amount as per Agreement (05/06/2018)</b>	<b>407.319</b>	<b>600.000,00</b>	
<b>Initial Amount Period (05/06/2018)</b>	<b>407.319</b>	<b>600.000,00</b>	
<b>Purchases</b>	1.191.320	-1.889.704,85	1,586227756
<b>Sales</b>	-1.132.553	1.816.771,19	1,604137899
<b>Expenses</b>		2.656,63	
<b>Final amount</b>	<b>466.086</b>	<b>524.409,71</b>	

Below is a detail of the transactions carried out on treasury stock during the period covered by this communication (05/06/2018 to 28/09/2018)

Date	Buy/sell	N° Shares	Block	N° operations	Average Price (€)	Cash (€)	Shares as of the relevant date	Effective amount
<b>Beginning balance</b>						<b>600.000,00</b>	<b>407.319</b>	
15 / 06 / 2018	Disposals	-22.048	N	20	1,66160	36.635,82	385.271	636.635,82
15 / 06 / 2018	Acquisitions	27.456	N	17	1,65620	-45.471,71	412.727	591.164,11
18 / 06 / 2018	Disposals	-9.200	N	16	1,62840	14.981,20	403.527	606.145,31
18 / 06 / 2018	Acquisitions	37.466	N	27	1,62920	-61.040,95	440.993	545.104,36
19 / 06 / 2018	Acquisitions	17.787	N	11	1,59630	-28.392,84	458.780	516.711,52
19 / 06 / 2018	Disposals	-43.501	N	25	1,62610	70.736,66	415.279	587.448,18
20 / 06 / 2018	Disposals	-22.000	N	20	1,67400	36.828,00	393.279	624.276,18
20 / 06 / 2018	Acquisitions	22.702	N	10	1,65460	-37.561,97	415.981	586.714,21
21 / 06 / 2018	Acquisitions	13.904	N	13	1,63410	-22.720,89	429.885	563.993,32
21 / 06 / 2018	Disposals	-25.000	N	14	1,64100	41.025,00	404.885	605.018,32
22 / 06 / 2018	Disposals	-31.125	N	13	1,66740	51.898,88	373.760	656.917,20
22 / 06 / 2018	Acquisitions	5.079	N	2	1,65880	-8.425,14	378.839	648.492,06
25 / 06 / 2018	Acquisitions	14.455	N	7	1,64930	-23.840,20	393.294	624.651,86
25 / 06 / 2018	Disposals	-9.478	N	1	1,66300	15.761,91	383.816	640.413,77
26 / 06 / 2018	Acquisitions	29.955	N	13	1,62950	-48.811,57	413.771	591.602,20
26 / 06 / 2018	Disposals	-15.000	N	10	1,63140	24.471,00	398.771	616.073,20
27 / 06 / 2018	Acquisitions	25.559	N	16	1,61800	-41.354,11	424.330	574.719,09
27 / 06 / 2018	Disposals	-6.000	N	1	1,64100	9.846,00	418.330	584.565,09
28 / 06 / 2018	Acquisitions	53.046	N	26	1,57300	-83.442,26	471.376	501.122,83
29 / 06 / 2018	Acquisitions	15.933	N	9	1,52680	-24.326,05	487.309	476.796,78
02 / 07 / 2018	Acquisitions	25.536	N	10	1,48540	-37.931,71	512.845	438.865,07
02 / 07 / 2018	Disposals	-4.000	N	2	1,50000	6.000,00	508.845	444.865,07
03 / 07 / 2018	Acquisitions	16.142	N	7	1,47310	-23.778,72	524.987	421.086,35
03 / 07 / 2018	Disposals	-7.148	N	6	1,47930	10.573,93	517.839	431.660,28
04 / 07 / 2018	Acquisitions	12.961	N	9	1,47310	-19.093,10	530.800	412.567,18
04 / 07 / 2018	Disposals	-17.000	N	14	1,48000	25.160,00	513.800	437.727,18
05 / 07 / 2018	Disposals	-26.000	N	24	1,51350	39.350,00	487.800	477.077,18
05 / 07 / 2018	Acquisitions	2.000	N	3	1,50700	-3.014,00	489.800	474.063,18
06 / 07 / 2018	Disposals	-44.000	N	24	1,55200	68.289,00	445.800	542.352,18
06 / 07 / 2018	Acquisitions	4.805	N	2	1,54860	-7.440,95	450.605	534.911,23
09 / 07 / 2018	Disposals	-31.000	N	26	1,59300	49.382,00	419.605	584.293,23
09 / 07 / 2018	Acquisitions	5.410	N	3	1,58280	-8.563,08	425.015	575.730,15
10 / 07 / 2018	Acquisitions	10.097	N	9	1,55630	-15.713,64	435.112	560.016,51
10 / 07 / 2018	Disposals	-12.001	N	9	1,58000	18.961,58	423.111	578.978,09
11 / 07 / 2018	Acquisitions	23.612	N	14	1,52860	-36.094,48	446.723	542.883,61

11 / 07 / 2018	Disposals	-2.000	N	2	1,55000	3.100,00	444.723	545.983,61
12 / 07 / 2018	Acquisitions	1.539	N	3	1,51790	-2.336,09	446.262	543.647,52
12 / 07 / 2018	Disposals	-73.000	N	44	1,60020	116.812,00	373.262	660.459,52
13 / 07 / 2018	Disposals	-9.000	N	5	1,63090	14.678,00	364.262	675.137,52
13 / 07 / 2018	Acquisitions	19.000	N	14	1,63630	-31.090,00	383.262	644.047,52
16 / 07 / 2018	Disposals	-9.000	N	3	1,63530	14.718,00	374.262	658.765,52
16 / 07 / 2018	Acquisitions	12.000	N	7	1,63030	-19.564,00	386.262	639.201,52
17 / 07 / 2018	Disposals	-19.500	N	15	1,59270	31.057,50	366.762	670.259,02
17 / 07 / 2018	Acquisitions	26.679	N	15	1,58480	-42.279,84	393.441	627.979,18
18 / 07 / 2018	Acquisitions	16.000	N	7	1,61560	-25.850,00	409.441	602.129,18
18 / 07 / 2018	Disposals	-17.500	N	10	1,62100	28.367,00	391.941	630.496,18
19 / 07 / 2018	Disposals	-2.000	N	1	1,62900	3.258,00	389.941	633.754,18
19 / 07 / 2018	Acquisitions	8.000	N	4	1,61130	-12.890,00	397.941	620.864,18
20 / 07 / 2018	Disposals	-4.000	N	4	1,60500	6.420,00	393.941	627.284,18
20 / 07 / 2018	Acquisitions	9.000	N	3	1,58180	-14.236,00	402.941	613.048,18
23 / 07 / 2018	Disposals	-12.000	N	9	1,57630	18.915,00	390.941	631.963,18
23 / 07 / 2018	Acquisitions	8.000	N	6	1,56800	-12.544,00	398.941	619.419,18
24 / 07 / 2018	Acquisitions	10.000	N	8	1,56400	-15.640,00	408.941	603.779,18
24 / 07 / 2018	Disposals	-15.000	N	7	1,56630	23.493,78	393.941	627.272,96
25 / 07 / 2018	Acquisitions	10.000	N	5	1,55000	-15.500,00	403.941	611.772,96
25 / 07 / 2018	Disposals	-18.000	N	15	1,55480	27.986,22	385.941	639.759,18
26 / 07 / 2018	Disposals	-2.473	N	3	1,60000	3.956,80	383.468	643.715,98
26 / 07 / 2018	Acquisitions	10.500	N	8	1,58500	-16.642,50	393.968	627.073,48
27 / 07 / 2018	Disposals	-10.000	N	6	1,62250	16.225,00	383.968	643.298,48
27 / 07 / 2018	Acquisitions	10.000	N	8	1,60600	-16.060,00	393.968	627.238,48
30 / 07 / 2018	Disposals	-11.974	N	5	1,59830	19.138,01	381.994	646.376,49
30 / 07 / 2018	Acquisitions	12.500	N	8	1,59050	-19.880,96	394.494	626.495,53
31 / 07 / 2018	Disposals	-5.000	N	2	1,58400	7.920,00	389.494	634.415,53
31 / 07 / 2018	Acquisitions	10.000	N	4	1,57000	-15.700,00	399.494	618.715,53
01 / 08 / 2018	Acquisitions	19.125	N	15	1,54850	-29.614,48	418.619	589.101,05
01 / 08 / 2018	Disposals	-2.900	N	5	1,55500	4.509,50	415.719	593.610,55
02 / 08 / 2018	Disposals	-17.000	N	4	1,56900	26.673,00	398.719	620.283,55
02 / 08 / 2018	Acquisitions	9.120	N	10	1,54500	-14.090,72	407.839	606.192,83
03 / 08 / 2018	Acquisitions	30.600	N	22	1,57490	-48.193,00	438.439	557.999,83
03 / 08 / 2018	Disposals	-23.000	N	6	1,60430	36.900,00	415.439	594.899,83
06 / 08 / 2018	Acquisitions	9.780	N	9	1,56580	-15.313,98	425.219	579.585,85
06 / 08 / 2018	Disposals	-6.000	N	2	1,57100	9.426,00	419.219	589.011,85
07 / 08 / 2018	Disposals	-51.000	N	17	1,61770	82.502,00	368.219	671.513,85
07 / 08 / 2018	Acquisitions	732	N	2	1,61100	-1.179,25	368.951	670.334,60
08 / 08 / 2018	Disposals	-23.154	N	12	1,64000	37.971,89	345.797	708.306,49
08 / 08 / 2018	Acquisitions	16.103	N	6	1,61540	-26.012,65	361.900	682.293,84

09 / 08 / 2018	Disposals	-3.000	N	4	1,62200	4.866,00	358.900	687.159,84
09 / 08 / 2018	Acquisitions	19.749	N	14	1,60340	-31.665,40	378.649	655.494,44
10 / 08 / 2018	Acquisitions	24.196	N	20	1,58420	-38.330,76	402.845	617.163,68
10 / 08 / 2018	Disposals	-2.000	N	1	1,59000	3.180,00	400.845	620.343,68
13 / 08 / 2018	Acquisitions	11.704	N	8	1,57900	-18.480,62	412.549	601.863,06
13 / 08 / 2018	Disposals	-8.520	N	5	1,59000	13.546,80	404.029	615.409,86
14 / 08 / 2018	Disposals	-40.000	N	13	1,61160	64.465,00	364.029	679.874,86
14 / 08 / 2018	Acquisitions	829	N	1	1,57800	-1.308,16	364.858	678.566,70
15 / 08 / 2018	Disposals	-30.000	N	5	1,64830	49.450,00	334.858	728.016,70
15 / 08 / 2018	Acquisitions	17.000	N	9	1,61370	-27.433,00	351.858	700.583,70
16 / 08 / 2018	Acquisitions	7.844	N	4	1,61530	-12.670,59	359.702	687.913,11
16 / 08 / 2018	Disposals	-9.182	N	6	1,63200	14.985,02	350.520	702.898,13
17 / 08 / 2018	Acquisitions	32.000	N	30	1,60540	-51.373,00	382.520	651.525,13
17 / 08 / 2018	Disposals	-2.000	N	1	1,61200	3.224,00	380.520	654.749,13
20 / 08 / 2018	Disposals	-470	N	1	1,60500	754,35	380.050	655.503,48
20 / 08 / 2018	Acquisitions	10.428	N	7	1,58480	-16.526,47	390.478	638.977,01
21 / 08 / 2018	Acquisitions	5.000	N	4	1,56940	-7.847,00	395.478	631.130,01
21 / 08 / 2018	Disposals	-12.080	N	6	1,60640	19.405,20	383.398	650.535,21
22 / 08 / 2018	Disposals	-24.915	N	18	1,62740	40.546,60	358.483	691.081,81
22 / 08 / 2018	Acquisitions	2.000	N	1	1,64400	-3.288,00	360.483	687.793,81
23 / 08 / 2018	Disposals	-31.000	N	8	1,67440	51.906,00	329.483	739.699,81
23 / 08 / 2018	Acquisitions	2.120	N	2	1,69900	-3.601,88	331.603	736.097,93
24 / 08 / 2018	Disposals	-3.000	N	1	1,72000	5.160,00	328.603	741.257,93
24 / 08 / 2018	Acquisitions	25.500	N	7	1,67380	-42.682,50	354.103	698.575,43
27 / 08 / 2018	Acquisitions	9.000	N	7	1,66930	-15.024,00	363.103	683.551,43
27 / 08 / 2018	Disposals	-13.428	N	6	1,69480	22.757,60	349.675	706.309,03
28 / 08 / 2018	Acquisitions	5.000	N	2	1,67300	-8.365,00	354.675	697.944,03
28 / 08 / 2018	Disposals	-16.969	N	6	1,67670	28.451,76	337.706	726.395,79
29 / 08 / 2018	Acquisitions	22.305	N	12	1,65290	-36.868,14	360.011	689.527,65
29 / 08 / 2018	Disposals	-3.000	N	3	1,65400	4.962,00	357.011	694.489,65
30 / 08 / 2018	Disposals	-25.000	N	6	1,71000	42.750,00	332.011	737.239,65
30 / 08 / 2018	Acquisitions	13.786	N	11	1,67720	-23.122,12	345.797	714.117,53
31 / 08 / 2018	Disposals	-5.254	N	4	1,67910	8.821,97	340.543	722.939,50
31 / 08 / 2018	Acquisitions	13.192	N	6	1,66880	-22.014,68	353.735	700.924,82
03 / 09 / 2018	Acquisitions	11.502	N	9	1,67010	-19.209,34	365.237	681.715,48
03 / 09 / 2018	Disposals	-2.790	N	2	1,67400	4.670,46	362.447	686.385,94
04 / 09 / 2018	Acquisitions	24.432	N	21	1,64800	-40.263,55	386.879	646.122,39
05 / 09 / 2018	Disposals	-2.574	N	1	1,60500	4.131,27	384.305	650.253,66
05 / 09 / 2018	Acquisitions	66.850	N	31	1,57230	-105.108,65	451.155	545.145,01
06 / 09 / 2018	Acquisitions	17.821	N	10	1,51890	-27.067,46	468.976	518.077,55
06 / 09 / 2018	Disposals	-15.418	N	6	1,55800	24.021,26	453.558	542.098,81
07 / 09 / 2018	Disposals	-23.000	N	6	1,61600	37.167,00	430.558	579.265,81

07 / 09 / 2018	Acquisitions	16.821	N	6	1,58080	-26.590,90	447.379	552.674,91
10 / 09 / 2018	Acquisitions	25.000	N	13	1,57760	-39.440,00	472.379	513.234,91
10 / 09 / 2018	Disposals	-10.464	N	12	1,58020	16.535,44	461.915	529.770,35
11 / 09 / 2018	Acquisitions	37.504	N	27	1,53890	-57.713,42	499.419	472.056,93
11 / 09 / 2018	Disposals	-17.000	N	7	1,54100	26.197,00	482.419	498.253,93
12 / 09 / 2018	Acquisitions	10.420	N	8	1,52520	-15.893,04	492.839	482.360,89
12 / 09 / 2018	Disposals	-23.000	N	8	1,54500	35.536,00	469.839	517.896,89
13 / 09 / 2018	Disposals	-20.000	N	18	1,55000	31.000,00	449.839	548.896,89
13 / 09 / 2018	Acquisitions	7.000	N	6	1,54610	-10.823,00	456.839	538.073,89
14 / 09 / 2018	Acquisitions	19.109	N	6	1,53190	-29.273,38	475.948	508.800,51
14 / 09 / 2018	Disposals	-7.000	N	11	1,54070	10.785,00	468.948	519.585,51
17 / 09 / 2018	Disposals	-14.409	N	13	1,55000	22.333,95	454.539	541.919,46
17 / 09 / 2018	Acquisitions	24.720	N	9	1,52850	-37.784,88	479.259	504.134,58
18 / 09 / 2018	Acquisitions	1.679	N	3	1,53200	-2.572,23	480.938	501.562,35
18 / 09 / 2018	Disposals	-8.688	N	7	1,54520	13.424,40	472.250	514.986,75
19 / 09 / 2018	Disposals	-10.000	N	2	1,55000	15.500,00	462.250	530.486,75
19 / 09 / 2018	Acquisitions	4.740	N	2	1,53100	-7.256,94	466.990	523.229,81
20 / 09 / 2018	Acquisitions	3.000	N	4	1,53600	-4.608,00	469.990	518.621,81
20 / 09 / 2018	Disposals	-30.000	N	6	1,57330	47.200,00	439.990	565.821,81
21 / 09 / 2018	Disposals	-22.511	N	10	1,60330	36.092,82	417.479	601.914,63
21 / 09 / 2018	Acquisitions	20.000	N	13	1,57500	-31.500,00	437.479	570.414,63
24 / 09 / 2018	Acquisitions	11.000	N	9	1,54650	-17.011,00	448.479	553.403,63
24 / 09 / 2018	Disposals	-11.000	N	8	1,55820	17.140,00	437.479	570.543,63
25 / 09 / 2018	Disposals	-15.563	N	11	1,56130	24.297,81	421.916	594.841,44
25 / 09 / 2018	Acquisitions	19.388	N	15	1,54510	-29.956,93	441.304	564.884,51
26 / 09 / 2018	Disposals	-7.000	N	3	1,56000	10.920,00	434.304	575.804,51
26 / 09 / 2018	Acquisitions	7.482	N	4	1,54160	-11.534,40	441.786	564.270,11
27 / 09 / 2018	Acquisitions	14.000	N	9	1,53570	-21.500,00	455.786	542.770,11
27 / 09 / 2018	Disposals	-2.316	N	2	1,55000	3.589,80	453.470	546.359,91
28 / 09 / 2018	Acquisitions	14.616	N	11	1,52990	-22.361,57	468.086	523.998,34
28 / 09 / 2018	Disposals	-2.000	N	3	1,53400	3.068,00	466.086	527.066,34