

# **Proskauer Advises Grifols in \$1.9 Billion Strategic Alliance with Shanghai RAAS to Boost the Growth of its Plasma Derived Products and Diagnostic Solutions in China**

**March 7, 2019**

March 7, 2019 – International law firm Proskauer is representing longtime Barcelona-based client Grifols S.A. (NASDAQ: GRFS) in its entry into a strategic alliance with China’s leading blood plasma company, Shanghai RAAS Blood Products Co Ltd (002252.SZ). Pursuant to the transaction, Grifols will exchange a minority interest (45% economic rights and 40% voting rights) in its U.S. subsidiary Grifols Diagnostic Solutions (“GDS”) for a 26.2% interest in Shanghai RAAS. In addition, the parties will enter into a number of commercial arrangements for the manufacture, marketing and development of plasma products and transfusion diagnostic solutions in the Chinese market in compliance with international quality and safety standards. China is among the markets with the greatest growth potential for plasma-derived products and transfusional diagnostic solutions. The transaction is based on a valuation of approximately \$4.3 billion for Grifols Diagnostic Solutions and approximately \$7.4 billion for Shanghai RAAS.

Upon consummation of the transaction, Grifols will become the second-largest shareholder in Shanghai RAAS and obtain several additional rights. Shanghai RAAS will become Grifols’ exclusive distributor of plasma-derived products and transfusional diagnostic solutions in China. Shanghai RAAS will use Grifols’ NAT technology to screen plasma donations throughout its network of plasma collection centers across China. Grifols will maintain control of GDS.

The transaction is subject to approval by U.S. and Chinese regulatory authorities and is expected to close in the second half of 2019.

The Proskauer team included Daniel Ganitsky, Peter Samuels, Kunal Dogra (Mergers and Acquisitions), and Yuval Tal (Corporate Hong Kong), as well as Stuart Rosow and Martin Hamilton (Tax).

#### Related Professionals

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- **Daniel I. Ganitsky**  
Partner
- **Kunal Dogra**  
Partner
- **Martin T. Hamilton**  
Partner
- **Peter G. Samuels**
- **Stuart L. Rosow**
- **Yuval Tal**  
Partner