

**UNITED STATES OF AMERICA  
BEFORE FEDERAL TRADE COMMISSION**

In the Matter of

**GRIFOLS, S.A.**  
a corporation

and

**TALECRIS BIOTHERAPEUTICS  
HOLDINGS CORP.**  
a corporation.

File No. 101-0153

**AGREEMENT CONTAINING CONSENT ORDERS**

The Federal Trade Commission (“Commission”), having initiated an investigation of the proposed acquisition by Grifols, S.A. of Talecris Biotherapeutics Holdings Corp. (hereinafter “Proposed Respondents”), and it now appearing that Proposed Respondents are willing to enter into this Agreement Containing Consent Orders (“Consent Agreement”) to divest certain assets and providing for other relief:

**IT IS HEREBY AGREED** by and between Proposed Respondents, by their duly authorized officers and attorneys, and counsel for the Commission that:

1. Proposed Respondent Grifols is a corporation organized, existing and doing business under and by virtue of the laws of Spain with its office and principal place of business located at Avinguda de la Generalitat, 152, Parque empresarial Can Sant Joan, 08174 Sant Cugat del Valles, Barcelona, Spain, and with its office and principal place of business in the United States located at 2410 Lillyvale Avenue, Los Angeles, CA 90032.
2. Proposed Respondent Talecris is a corporation organized, existing and doing business under and by virtue of the laws of Delaware, with its office and principal place of business located at 4101 Research Commons, 79 T.W. Alexander Drive, Research Triangle Park, North Carolina 27709.

3. Proposed Respondents admit all the jurisdictional facts set forth in the draft of Complaint here attached.
4. Proposed Respondents waive:
  - a. any further procedural steps;
  - b. the requirement that the Commission's Decision and Order, which is attached hereto and made a part hereof, contain a statement of findings of fact and conclusions of law;
  - c. all rights to seek judicial review or otherwise challenge or contest the validity of the Decision and Order entered pursuant to this Consent Agreement; and
  - d. any claim under the Equal Access to Justice Act.
5. Because there may be interim competitive harm, the Commission may issue its Complaint and an Order to Maintain Assets in this matter at any time after it accepts the Consent Agreement for public comment.
6. Not later than thirty (30) days after the date this Consent Agreement is signed by the Director of the Bureau of Competition, Proposed Respondents shall each submit an initial report, pursuant to Section 2.33 of the Commission's Rules, 16 C.F.R. § 2.33. Proposed Respondents shall also submit subsequent reports every thirty (30) days thereafter until the Decision and Order becomes final, at which time the reporting obligations contained in the Decision and Order (other than the requirement to submit an initial report pursuant to this Consent Agreement) shall control. Such reports shall be signed by the Proposed Respondent submitting the report and shall set forth in detail the manner in which the Proposed Respondent has complied, is complying, and will comply with the Decision and Order. Such reports will not become part of the public record unless and until the Consent Agreement and Decision and Order are accepted by the Commission for public comment.
7. In each of the reports described in Paragraph 6, the Proposed Respondent shall provide sufficient information and documentation to enable the Commission to determine independently whether the Proposed Respondent is in compliance with this Consent Agreement and the Order. All reports shall be verified by a notarized signature or sworn statement or self verified in the manner set forth in 28 U.S.C. §1746. Section 2.41(a) of the Commission's Rules of Practice requires that an original and two copies of all compliance reports be filed with the Commission. The Proposed Respondent shall file the original report and one copy with the Secretary of the Commission, and shall send at least one copy directly to the Bureau of Competition's Compliance Division.
8. This Consent Agreement shall not become part of the public record of the proceeding unless and until it is accepted by the Commission. If this Consent Agreement is accepted by the Commission, it, together with the draft of Complaint contemplated thereby, will be placed on the public record for a period of thirty (30) days and information in respect thereto

publicly released. The Commission thereafter may either withdraw its acceptance of this Consent Agreement and so notify Proposed Respondents, in which event it will take such action as it may consider appropriate, or issue or amend its Complaint (in such form as the circumstances may require) and issue its Decision and Order, in disposition of the proceeding.

9. This Consent Agreement is for settlement purposes only and does not constitute an admission by Proposed Respondents that the law has been violated as alleged in the draft of Complaint here attached, or that the facts as alleged in the draft of Complaint, other than jurisdictional facts, are true.
10. This Consent Agreement contemplates that, if it is accepted by the Commission, the Commission may (a) issue and serve its Complaint corresponding in form and substance with the draft of Complaint here attached, (b) issue and serve its Order to Maintain Assets, and (c) make information public with respect thereto. If such acceptance is not subsequently withdrawn by the Commission pursuant to the provisions of Commission Rule 2.34, 16 C.F.R. § 2.34, the Commission may, without further notice to Proposed Respondents, issue the attached Decision and Order containing an order to divest and providing for other relief in disposition of the proceeding.
11. When final, the Decision and Order and Order to Maintain Assets shall have the same force and effect and may be altered, modified or set aside in the same manner and within the same time provided by statute for other orders. The Decision and Order and Order to Maintain Assets shall become final upon service. Delivery of the Complaint, the Decision and Order, and the Order to Maintain Assets to Proposed Respondent Grifols or Proposed Respondent Talecris by any means provided in Commission Rule 4.4(a), 16 C.F.R. § 4.4(a) – including, but not limited to, delivery to the office within the United States of Alicia Batts of Proskauer Rose LLP (if to Proposed Respondent Grifols) or to Deborah L. Feinstein of Arnold & Porter LLP (if to Proposed Respondent Talecris) – shall constitute service as to the relevant Proposed Respondent. Proposed Respondents waive any right they may have to any other manner of service. Proposed Respondents also waive any right they may otherwise have to service of any Exhibits incorporated by reference into the Decision and Order or Order to Maintain Assets, and agree that they are bound to comply with and will comply with the Decision and Order and Order to Maintain Assets to the same extent as if they had been served with copies of the Exhibits, where Proposed Respondents are already in possession of copies of such Exhibits.
12. The Complaint may be used in construing the terms of the Decision and Order and Order to Maintain Assets, and no agreement, understanding, representation, or interpretation not contained in the Decision and Order, the Order to Maintain Assets, or the Consent Agreement may be used to vary or contradict the terms of the Decision and Order or the Order to Maintain Assets.
13. By signing this Consent Agreement, Proposed Respondents represent and warrant that they can accomplish the full relief contemplated by the attached Decision and Order (including

effectuating all required divestitures, assignments, and transfers) and Order to Maintain Assets and that all parents, subsidiaries, affiliates, and successors necessary to effectuate the full relief contemplated by this Consent Agreement are: (1) within the control of the parties to this Consent Agreement, or (2) will be in the control of the parties to this Consent Agreement after the proposed acquisition.

14. Proposed Respondents have read the draft Complaint, the Decision and Order, and the Order to Maintain Assets contemplated hereby. Proposed Respondents understand that once the Decision and Order and Order to Maintain Assets have been issued, they will be required to file one or more compliance reports showing that they have fully complied with the Decision and Order and Order to Maintain Assets.
15. Proposed Respondents agree to comply with the terms of the proposed Decision and Order and Order to Maintain Assets from the date they sign this Consent Agreement. Proposed Respondents further understand that they may be liable for civil penalties in the amount provided by law for each violation of the Decision and Order and the Order to Maintain Assets after they become final.

**GRIFOLS, S.A.**

By: \_\_\_\_\_  
Victor Grifols Roura  
President & Chief Executive Officer  
GRIFOLS, S.A.  
Date: \_\_\_\_\_

By: \_\_\_\_\_  
Alicia Batts, Esq.  
Rhett R. Krulla, Esq.  
Proskauer Rose LLP  
Counsel for Grifols, S.A.  
Date: \_\_\_\_\_

**TALECRIS BIOTHERAPEUTICS  
HOLDINGS CORP.**

By: \_\_\_\_\_  
Lawrence D. Stern  
Chairman and Chief Executive Officer  
TALECRIS BIOTHERAPEUTICS  
HOLDINGS CORP.  
Date: \_\_\_\_\_

By: \_\_\_\_\_  
William Baer, Esq.  
Deborah L. Feinstein, Esq.  
Arnold & Porter LLP  
Counsel for Talecris Biotherapeutics  
Holdings Corp.  
Date: \_\_\_\_\_

**FEDERAL TRADE COMMISSION**

By: \_\_\_\_\_  
Peter Herrick  
Attorney  
Bureau of Competition

**APPROVED:**

By: \_\_\_\_\_  
Matthew J. Reilly  
Assistant Director  
Bureau of Competition  
Date: \_\_\_\_\_

\_\_\_\_\_  
Norman A. Armstrong, Jr.  
Deputy Director  
Bureau of Competition  
Date: \_\_\_\_\_

\_\_\_\_\_  
Richard A. Feinstein  
Director  
Bureau of Competition  
Date: \_\_\_\_\_