

Pursuant to article 228 of Royal Legislative Decree 4/2015, of October 23, approving the consolidated text of the Securities Market Law, Ercros, S.A. (Hereinafter "**the Company**"), by means of this letter, hereby announces the following

RELEVANT EVENT

Following the relevant events (number 244,657 and 247,218) published on November 11, 2016 and January 17, 2017, respectively, the Company reports that, under the share repurchase programs, it has carried out, during the period between March 20, and March 27, the following operations on its treasury shares:

TREASURY SHARES PURCHASE SUMMARY		
Company: ERCROS, S.A.		Value: ECR.MC
Code ISIN: ES0123140A14		
Date	Number of shares	Weighted average price (€/share)
20/03/2017	57,605	3.319 €
21/03/2017	60,168	3.297 €
22/03/2017	60,500	3.192 €
23/03/2017	61,179	3.265 €
24/03/2017	46,588	3.213 €
27/03/2017	48,450	3.175 €

It is attached as an annex the detail of the operations carried out during the aforementioned period

With the operations outlined above, the Company completes the share repurchase program, which began on January 20, 2017, because it has reached the first of the limits of said program (the purchase of own shares for a maximum value of 9 million euros).

In total, the Company has acquired 3,106,860 treasury shares, which represent 2.233% of the share capital.

At the next General Shareholders' Meeting, the Board of Directors will present a proposal to reduce capital in the same number as the own shares acquired for the purpose of redemption.

Barcelona, March 28, 2017

ANEX

TREASURY SHARES PURCHASE SUMMARY		
Company: ERCROS, S.A.		Value: ECR.MC
Intermediary: Solventis A.V., S.A.		
Code ISIN: ES0125140A14		
Date	Number of shares	Price (€/share)
20/03/2017	5,000	3.330 €
20/03/2017	1,646	3.310 €
20/03/2017	3,354	3.310 €
20/03/2017	3,471	3.308 €
20/03/2017	1,529	3.308 €
20/03/2017	5,035	3.303 €
20/03/2017	1,115	3.338 €
20/03/2017	3,885	3.338 €
20/03/2017	2,555	3.350 €
20/03/2017	1,259	3.350 €
20/03/2017	611	3.350 €
20/03/2017	575	3.350 €
20/03/2017	200	3.350 €
20/03/2017	537	3.350 €
20/03/2017	3,000	3.341 €
20/03/2017	2,000	3.341 €
20/03/2017	900	3.332 €
20/03/2017	4,100	3.332 €
20/03/2017	1,568	3.325 €
20/03/2017	900	3.325 €
20/03/2017	2,449	3.325 €
20/03/2017	142	3.319 €
20/03/2017	69	3.319 €
20/03/2017	2,247	3.319 €
20/03/2017	1,095	3.314 €
20/03/2017	134	3.314 €
20/03/2017	615	3.330 €
20/03/2017	307	3.330 €
20/03/2017	67	3.340 €
20/03/2017	87	3.340 €
20/03/2017	77	3.333 €
20/03/2017	38	3.328 €
20/03/2017	19	3.322 €
20/03/2017	10	3.314 €
20/03/2017	5	3.311 €
20/03/2017	2	3.314 €

TREASURY SHARES PURCHASE SUMMARY		
Company: ERCROS, S.A.		Value: ECR.MC
Intermediary: Solventis A.V., S.A.		
Code ISIN: ES0125140A14		
Date	Number of shares	Price (€/share)
20/03/2017	1	3.305 €
20/03/2017	1	3.305 €
20/03/2017	1,521	3.269 €
20/03/2017	1,979	3.269 €
20/03/2017	1,750	3.268 €
20/03/2017	1,750	3.261 €
21/03/2017	4,840	3.280 €
21/03/2017	160	3.280 €
21/03/2017	3,100	3.270 €
21/03/2017	1,500	3.270 €
21/03/2017	400	3.270 €
21/03/2017	5,000	3.261 €
21/03/2017	1,100	3.261 €
21/03/2017	970	3.250 €
21/03/2017	5,000	3.244 €
21/03/2017	1,502	3.250 €
21/03/2017	58	3.241 €
21/03/2017	69	3.241 €
21/03/2017	38	3.267 €
21/03/2017	4,962	3.267 €
21/03/2017	4,289	3.291 €
21/03/2017	711	3.291 €
21/03/2017	4,790	3.288 €
21/03/2017	210	3.288 €
21/03/2017	5,000	3.380 €
21/03/2017	994	3.381 €
21/03/2017	4,006	3.381 €
21/03/2017	2,461	3.376 €
21/03/2017	1,799	3.301 €
21/03/2017	3,100	3.301 €
21/03/2017	1,550	3.302 €
21/03/2017	1,550	3.295 €
21/03/2017	500	3.289 €
21/03/2017	250	3.299 €
21/03/2017	125	3.300 €
21/03/2017	63	3.296 €
21/03/2017	31	3.291 €
21/03/2017	16	3.288 €

TREASURY SHARES PURCHASE SUMMARY		
Company: ERCROS, S.A.		Value: ECR.MC
Intermediary: Solventis A.V., S.A.		
Code ISIN: ES0125140A14		
Date	Number of shares	Price (€/share)
21/03/2017	8	3.285 €
21/03/2017	16	3.283 €
22/03/2017	5,000	3.122 €
22/03/2017	548	3.144 €
22/03/2017	2,666	3.150 €
22/03/2017	2,956	3.200 €
22/03/2017	2,044	3.200 €
22/03/2017	339	3.219 €
22/03/2017	229	3.219 €
22/03/2017	3,545	3.219 €
22/03/2017	887	3.219 €
22/03/2017	4,754	3.210 €
22/03/2017	135	3.210 €
22/03/2017	111	3.210 €
22/03/2017	5,032	3.204 €
22/03/2017	4,572	3.208 €
22/03/2017	428	3.208 €
22/03/2017	2,041	3.200 €
22/03/2017	2,959	3.200 €
22/03/2017	150	3.184 €
22/03/2017	5,000	3.203 €
22/03/2017	5,017	3.198 €
22/03/2017	728	3.167 €
22/03/2017	1,194	3.167 €
22/03/2017	121	3.167 €
22/03/2017	1,022	3.165 €
22/03/2017	464	3.154 €
22/03/2017	279	3.155 €
22/03/2017	279	3.149 €
22/03/2017	450	3.205 €
22/03/2017	3,550	3.205 €
22/03/2017	1,598	3.200 €
22/03/2017	402	3.200 €
22/03/2017	1,000	3.193 €
22/03/2017	500	3.204 €
22/03/2017	250	3.198 €
22/03/2017	125	3.197 €

TREASURY SHARES PURCHASE SUMMARY		
Company: ERCROS, S.A.		Value: ECR.MC
Intermediary: Solventis A.V., S.A.		
Code ISIN: ES0125140A14		
Date	Number of shares	Price (€/share)
22/03/2017	62	3.133 €
22/03/2017	31	3.133 €
22/03/2017	16	3.133 €
22/03/2017	16	3.133 €
23/03/2017	8	3.239 €
23/03/2017	235	3.235 €
23/03/2017	4,765	3.235 €
23/03/2017	5,039	3.223 €
23/03/2017	1,660	3.211 €
23/03/2017	3,340	3.211 €
23/03/2017	330	3.217 €
23/03/2017	2,311	3.251 €
23/03/2017	889	3.251 €
23/03/2017	500	3.253 €
23/03/2017	1,165	3.260 €
23/03/2017	3,835	3.260 €
23/03/2017	2,904	3.255 €
23/03/2017	4,500	3.285 €
23/03/2017	5,000	3.295 €
23/03/2017	5,051	3.290 €
23/03/2017	5,000	3.306 €
23/03/2017	2,599	3.302 €
23/03/2017	1,200	3.296 €
23/03/2017	99	3.296 €
23/03/2017	650	3.281 €
23/03/2017	325	3.280 €
23/03/2017	325	3.275 €
23/03/2017	4,000	3.269 €
23/03/2017	1,663	3.265 €
23/03/2017	2,337	3.265 €
23/03/2017	500	3.285 €
23/03/2017	250	3.271 €
23/03/2017	125	3.280 €
23/03/2017	62	3.271 €
23/03/2017	62	3.265 €
23/03/2017	225	3.266 €
23/03/2017	113	3.272 €
23/03/2017	56	3.265 €

TREASURY SHARES PURCHASE SUMMARY		
Company: ERCROS, S.A.		Value: ECR.MC
Intermediary: Solventis A.V., S.A.		
Code ISIN: ES0125140A14		
Date	Number of shares	Price (€/share)
23/03/2017	56	3.258 €
24/03/2017	5,000	3.210 €
24/03/2017	824	3.204 €
24/03/2017	1,522	3.204 €
24/03/2017	2,709	3.204 €
24/03/2017	2,500	3.195 €
24/03/2017	2,500	3.195 €
24/03/2017	5,000	3.196 €
24/03/2017	5,000	3.193 €
24/03/2017	289	3.188 €
24/03/2017	642	3.197 €
24/03/2017	157	3.187 €
24/03/2017	242	3.184 €
24/03/2017	121	3.171 €
24/03/2017	5,000	3.233 €
24/03/2017	1,000	3.236 €
24/03/2017	4,000	3.236 €
24/03/2017	197	3.230 €
24/03/2017	4,885	3.230 €
24/03/2017	5,000	3.226 €
27/03/2017	5,000	3.162 €
27/03/2017	5,021	3.158 €
27/03/2017	5,000	3.182 €
27/03/2017	4,086	3.176 €
27/03/2017	1,182	3.176 €
27/03/2017	5,000	3.179 €
27/03/2017	1,834	3.174 €
27/03/2017	2,145	3.174 €
27/03/2017	5,000	3.178 €
27/03/2017	1,999	3.187 €
27/03/2017	1,737	3.190 €
27/03/2017	324	3.190 €
27/03/2017	674	3.190 €
27/03/2017	836	3.181 €
27/03/2017	81	3.174 €
27/03/2017	40	3.172 €
27/03/2017	29	3.182 €
27/03/2017	2,506	3.183 €

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Intermediary: Solventis A.V., S.A.		
Code ISIN: ES0125140A14		
Date	Number of shares	Price (€/share)
27/03/2017	2,506	3.183 €
27/03/2017	1,500	3.161 €
27/03/2017	750	3.162 €
27/03/2017	375	3.161 €
27/03/2017	187	3.164 €
27/03/2017	94	3.163 €
27/03/2017	47	3.163 €
27/03/2017	23	3.161 €
27/03/2017	12	3.165 €
27/03/2017	6	3.162 €
27/03/2017	3	3.168 €
27/03/2017	1	3.162 €
27/03/2017	1	3.163 €
27/03/2017	200	3.148 €
27/03/2017	100	3.145 €
27/03/2017	50	3.143 €
27/03/2017	101	3.145 €