

In accordance with the provisions of article 228 of Royal Legislative Decree 4/2015, of October 23, which approves the revised text of the Securities Market Law, Ercros, S.A. (hereinafter, "the Company"), by means of this letter, communicates the following

RELEVANT EVENT

As a follow-ups to the relevant event (No. 255,034) published on July 26, 2017, the Company informs that, under the second program of repurchase of treasury shares to be amortized, during the period elapsed between November 14, 2017 and November 17, 2017, it has carried out the purchase of 48,716 treasury shares.

Since October 4, 2017, the date on which the repurchase of treasury shares corresponding to this second program began, the Company has accumulated a purchase of 377,164 treasury shares, representing 0.34% of the share capital.

Below is a breakdown of the operations on its treasury shares actions carried out between November 14 and November 17, 2017:

TREASURY SHARES PURCHASE SUMMARY		
Company: ERCROS, S.A.		Value: ECR.MC
Code ISIN: ES0125140A14		
Date	Number of shares	Weighted average price (€/share)
14/11/2017	12,716	2.705 €
15/11/2017	12,000	2.577 €
16/11/2017	12,000	2.775 €
17/11/2017	12,000	2.679 €

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

Barcelona, November 23, 2017

ANEX

TREASURY SHARES PURCHASE SUMMARY		
Company: ERCROS, S.A.		Value: ECR.MC
Intermediary: Solventis A.V., S.A.		
Code ISIN: ES0125140A14		
Date	N. of shares	Price (€/share)
14/11/2017	2,051	2.737 €
14/11/2017	2,096	2.722 €
14/11/2017	2,093	2.713 €
14/11/2017	440	2.698 €
14/11/2017	280	2.698 €
14/11/2017	1,646	2.698 €
14/11/2017	1,011	2.683 €
14/11/2017	1,030	2.683 €
14/11/2017	904	2.679 €
14/11/2017	1,165	2.679 €
15/11/2017	712	2.585 €
15/11/2017	1,341	2.585 €
15/11/2017	2,003	2.577 €
15/11/2017	562	2.567 €
15/11/2017	4,100	2.567 €
15/11/2017	424	2.537 €
15/11/2017	2,003	2.602 €
15/11/2017	855	2.575 €
16/11/2017	1,620	2.737 €
16/11/2017	518	2.737 €
16/11/2017	1,971	2.793 €
16/11/2017	76	2.793 €
16/11/2017	2,035	2.790 €
16/11/2017	980	2.769 €
16/11/2017	360	2.769 €
16/11/2017	850	2.769 €
16/11/2017	2,089	2.783 €
16/11/2017	1,501	2.784 €
17/11/2017	817	2.693 €
17/11/2017	1,113	2.693 €
17/11/2017	311	2.681 €
17/11/2017	1,695	2.683 €
17/11/2017	318	2.683 €
17/11/2017	1,761	2.676 €
17/11/2017	252	2.676 €

TREASURY SHARES PURCHASE SUMMARY		
Company: ERCROS, S.A.		Value: ECR.MC
Intermediary: Solventis A.V., S.A.		
Code ISIN: ES0125140A14		
Date	N. of shares	Price (€/share)
17/11/2017	1,853	2.667 €
17/11/2017	188	2.667 €
17/11/2017	1,533	2.685 €
17/11/2017	510	2.685 €
17/11/2017	226	2.675 €
17/11/2017	350	2.675 €
17/11/2017	248	2.675 €
17/11/2017	825	2.669 €