

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-up 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 20, 2017 and November 24, 2017, it has carried out the purchase of 54,000 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 431,164 treasury shares, representing 0.39% of the share capital.

Below is a breakdown of the operations on its treasury shares actions carried out between November 20, and November 24, 2017:

<b>TREASURY SHARES PURCHASE SUMMARY</b>		
<b>Company: ERCROS, S.A.</b>		<b>Value: ECR.MC</b>
<b>Code ISIN: ES0125140A14</b>		
<b>Date</b>	<b>Number of shares</b>	<b>Weighted average price (€/share)</b>
20/11/2017	12,000	2.663 €
21/11/2017	12,000	2.633 €
22/11/2017	10,000	2.642 €
23/11/2017	10,000	2.615 €
24/11/2017	10,000	2.658 €

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

Barcelona, November 28, 2017

**ANEX**

<b>TREASURY SHARES PURCHASE SUMMARY</b>		
<b>Company: ERCROS, S.A.</b>		<b>Value: ECR.MC</b>
<b>Intermediary: Solventis A.V., S.A.</b>		
<b>Code ISIN: ES0125140A14</b>		
<b>Date</b>	<b>N. of shares</b>	<b>Price (€/share)</b>
20/11/2017	2,043	2.706 €
20/11/2017	25	2.652 €
20/11/2017	23	2.652 €
20/11/2017	3	2.652 €
20/11/2017	1,650	2.650 €
20/11/2017	3	2.650 €
20/11/2017	363	2.650 €
20/11/2017	3	2.611 €
20/11/2017	3	2.611 €
20/11/2017	3	2.611 €
20/11/2017	3	2.611 €
20/11/2017	2,145	2.613 €
20/11/2017	2,196	2.686 €
20/11/2017	2,166	2.663 €
20/11/2017	1,371	2.659 €
21/11/2017	2,075	2.645 €
21/11/2017	2,101	2.640 €
21/11/2017	2,146	2.618 €
21/11/2017	372	2.636 €
21/11/2017	750	2.636 €
21/11/2017	878	2.636 €
21/11/2017	1,108	2.631 €
21/11/2017	2,015	2.626 €
21/11/2017	555	2.628 €
22/11/2017	2,064	2.651 €
22/11/2017	2,146	2.639 €
22/11/2017	2,050	2.647 €
22/11/2017	986	2.638 €
22/11/2017	578	2.638 €
22/11/2017	571	2.638 €
22/11/2017	374	2.633 €
22/11/2017	360	2.633 €
22/11/2017	871	2.633 €
23/11/2017	1,800	2.616 €
23/11/2017	215	2.616 €

<b>RESUM D'OPERACIONS DE COMPRA D'ACCIONS PRÒPIES</b>		
<b>Societat: ERCROS, S.A.</b>		<b>Valor: ECR.MC</b>
<b>Intermediari: Solventis A.V., S.A.</b>		
<b>Codi ISIN: ES0125140A14</b>		
<b>Data</b>	<b>N. d'accions</b>	<b>Preu (€/acció)</b>
23/11/2017	629	2.627 €
23/11/2017	1,391	2.627 €
23/11/2017	804	2.607 €
23/11/2017	1,358	2.607 €
23/11/2017	1,697	2.617 €
23/11/2017	401	2.617 €
23/11/2017	185	2.607 €
23/11/2017	340	2.607 €
23/11/2017	1,180	2.607 €
24/11/2017	218	2.612 €
24/11/2017	1,868	2.612 €
24/11/2017	2,096	2.634 €
24/11/2017	39	2.634 €
24/11/2017	510	2.666 €
24/11/2017	1,588	2.666 €
24/11/2017	1,000	2.697 €
24/11/2017	1,179	2.697 €
24/11/2017	1,502	2.691 €