

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 December 12, 2017 and December 18, 2017, it has carried out the purchase of 166.000 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 967,332 treasury shares, representing 0.87% of the share capital.

Below is a breakdown of the operations on its treasury shares actions carried out between December 12, 2017 and December 18, 2017:

TREASURY SHARES PURCHASE SUMMARY		
Company: ERCROS, S.A.		Value: ECR.MC
Code ISIN: ES0125140A14		
Date	Number of shares	Weighted average price (€/share)
12/12/2017	32,000	2.817 €
13/12/2017	32,000	2.858 €
14/12/2017	32,000	2.836 €
15/12/2017	32,000	2.826 €
18/12/2017	38,000	2.837 €

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

Barcelona, December 20, 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)
12/12/2017	1,779	2.826 €
12/12/2017	321	2.826 €
12/12/2017	388	2.817 €
12/12/2017	1,735	2.817 €
12/12/2017	664	2.817 €
12/12/2017	2,086	2.815 €
12/12/2017	2,100	2.818 €
12/12/2017	2,006	2.806 €
12/12/2017	2,139	2.815 €
12/12/2017	324	2.813 €
12/12/2017	1,764	2.813 €
12/12/2017	669	2.809 €
12/12/2017	1,370	2.809 €
12/12/2017	2,165	2.815 €
12/12/2017	903	2.824 €
12/12/2017	1,118	2.824 €
12/12/2017	1,830	2.820 €
12/12/2017	228	2.820 €
12/12/2017	1,961	2.820 €
12/12/2017	75	2.820 €
12/12/2017	2,086	2.820 €
12/12/2017	2,016	2.820 €
12/12/2017	2,130	2.814 €
12/12/2017	143	2.822 €
13/12/2017	2,080	2.807 €
13/12/2017	2,071	2.852 €
13/12/2017	703	2.864 €
13/12/2017	1,310	2.864 €
13/12/2017	1,887	2.861 €
13/12/2017	214	2.861 €
13/12/2017	2,175	2.860 €
13/12/2017	2,071	2.860 €
13/12/2017	2,032	2.860 €
13/12/2017	80	2.860 €
13/12/2017	2,080	2.858 €

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)
13/12/2017	1,887	2.857 €
13/12/2017	134	2.857 €
13/12/2017	2,109	2.854 €
13/12/2017	662	2.873 €
13/12/2017	1,000	2.873 €
13/12/2017	378	2.873 €
13/12/2017	506	2.870 €
13/12/2017	1,611	2.870 €
13/12/2017	1,500	2.860 €
13/12/2017	698	2.860 €
13/12/2017	1,329	2.866 €
13/12/2017	666	2.866 €
13/12/2017	182	2.866 €
13/12/2017	1,899	2.861 €
13/12/2017	736	2.856 €
14/12/2017	1,474	2.845 €
14/12/2017	545	2.845 €
14/12/2017	1,990	2.842 €
14/12/2017	153	2.842 €
14/12/2017	2,108	2.855 €
14/12/2017	1,963	2.857 €
14/12/2017	138	2.857 €
14/12/2017	2,060	2.857 €
14/12/2017	1,000	2.852 €
14/12/2017	1,163	2.852 €
14/12/2017	974	2.837 €
14/12/2017	869	2.837 €
14/12/2017	309	2.837 €
14/12/2017	2,066	2.828 €
14/12/2017	2,008	2.818 €
14/12/2017	427	2.810 €
14/12/2017	1,769	2.810 €
14/12/2017	2,179	2.835 €
14/12/2017	2,129	2.834 €
14/12/2017	531	2.832 €
14/12/2017	500	2.828 €
14/12/2017	458	2.828 €
14/12/2017	800	2.828 €

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)
14/12/2017	329	2.828 €
14/12/2017	2,117	2.815 €
14/12/2017	1,941	2.833 €
15/12/2017	33	2.816 €
15/12/2017	245	2.817 €
15/12/2017	2,062	2.815 €
15/12/2017	1,476	2.835 €
15/12/2017	185	2.835 €
15/12/2017	388	2.835 €
15/12/2017	1,625	2.830 €
15/12/2017	2,186	2.828 €
15/12/2017	104	2.830 €
15/12/2017	1,966	2.830 €
15/12/2017	2,100	2.831 €
15/12/2017	1,904	2.831 €
15/12/2017	121	2.831 €
15/12/2017	1,969	2.833 €
15/12/2017	93	2.833 €
15/12/2017	2,074	2.832 €
15/12/2017	1,965	2.830 €
15/12/2017	203	2.830 €
15/12/2017	2,087	2.831 €
15/12/2017	1,730	2.817 €
15/12/2017	304	2.817 €
15/12/2017	2,015	2.814 €
15/12/2017	2,014	2.819 €
15/12/2017	2,129	2.813 €
15/12/2017	1,022	2.815 €
18/12/2017	750	2.804 €
18/12/2017	1,428	2.804 €
18/12/2017	2,138	2.851 €
18/12/2017	884	2.837 €
18/12/2017	749	2.837 €
18/12/2017	1,373	2.837 €
18/12/2017	423	2.817 €
18/12/2017	3,288	2.817 €
18/12/2017	2,078	2.847 €
18/12/2017	2,142	2.850 €

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)
18/12/2017	2,049	2.845 €
18/12/2017	2,029	2.850 €
18/12/2017	2,004	2.845 €
18/12/2017	118	2.844 €
18/12/2017	994	2.844 €
18/12/2017	999	2.844 €
18/12/2017	1,857	2.844 €
18/12/2017	2,114	2.842 €
18/12/2017	955	2.841 €
18/12/2017	734	2.841 €
18/12/2017	446	2.841 €
18/12/2017	245	2.836 €
18/12/2017	1,798	2.836 €
18/12/2017	2,198	2.831 €
18/12/2017	1,641	2.825 €
18/12/2017	397	2.825 €
18/12/2017	1,437	2.834 €
18/12/2017	633	2.834 €
18/12/2017	99	2.830 €