

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 continuation of the relevant event number 266,852, published on June 15, 2018, the Company reports that, under the fourth share repurchase program to amortize, during the period between January 7 and 15, 2019, has carried out the purchase of 84,000 treasury shares. Within the framework of this fourth program, between July 9 and January 15, 2019, the Company has acquired 1,222,802 treasury shares.

At present, the Company holds 1,675,910 treasury shares (1.55 %).

The following is a breakdown of the operations on the Company's treasury shares made between January 7 and 15, 2019:

TREASURY SHARES PURCHASE SUMMARY		
Company: ERCROS, S.A.		Value: ECR.MC
Code ISIN: ES0125140A14		
Date	Number of shares	Weighted average price (€/share)
07/01/2019	12,000	3.282 €
08/01/2019	12,000	3.414 €
09/01/2019	12,000	3.492 €
10/01/2019	12,000	3.534 €
11/01/2019	12,000	3.691 €
14/01/2019	12,000	3.510 €
15/01/2019	12,000	3.506 €

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

Barcelona, January 16, 2019

ANEX

TREASURY SHARES PURCHASE SUMMARY		
Society: ERCROS, S.A.		Value: ECR.MC
Intermediary: Solventis A.V., S.A.		
Code ISIN: ES0125140A14		
Date	Number of shares	Price (€/share)
07/01/2019	308	3.286 €
07/01/2019	128	3.286 €
07/01/2019	1,615	3.288 €
07/01/2019	1,628	3.262 €
07/01/2019	1,633	3.252 €
07/01/2019	241	3.264 €
07/01/2019	1,619	3.280 €
07/01/2019	1,610	3.298 €
07/01/2019	160	3.304 €
07/01/2019	1,447	3.304 €
07/01/2019	1,611	3.296 €
08/01/2019	36	3.382 €
08/01/2019	415	3.390 €
08/01/2019	2,230	3.400 €
08/01/2019	580	3.410 €
08/01/2019	825	3.410 €
08/01/2019	152	3.410 €
08/01/2019	1,554	3.416 €
08/01/2019	1,553	3.420 €
08/01/2019	1,557	3.410 €
08/01/2019	360	3.420 €
08/01/2019	1,193	3.420 €
08/01/2019	1,545	3.436 €
09/01/2019	411	3.506 €
09/01/2019	135	3.500 €
09/01/2019	1,382	3.500 €
09/01/2019	684	3.504 €
09/01/2019	1,131	3.514 €
09/01/2019	380	3.514 €
09/01/2019	1,508	3.522 €
09/01/2019	1,517	3.500 €
09/01/2019	1,316	3.508 €
09/01/2019	198	3.508 €
09/01/2019	255	3.502 €
09/01/2019	1,318	3.440 €

TREASURY SHARES PURCHASE SUMMARY		
Society: ERCROS, S.A.		Value: ECR.MC
Intermediary: Solventis A.V., S.A.		
Code ISIN: ES0125140A14		
Date	Number of shares	Price (€/share)
09/01/2019	226	3.440 €
09/01/2019	1,166	3.450 €
09/01/2019	373	3.450 €
10/01/2019	537	3.530 €
10/01/2019	1,000	3.532 €
10/01/2019	631	3.530 €
10/01/2019	752	3.530 €
10/01/2019	121	3.530 €
10/01/2019	1,503	3.532 €
10/01/2019	776	3.532 €
10/01/2019	593	3.532 €
10/01/2019	238	3.530 €
10/01/2019	1,268	3.530 €
10/01/2019	1,504	3.530 €
10/01/2019	700	3.558 €
10/01/2019	792	3.558 €
10/01/2019	1,504	3.530 €
10/01/2019	81	3.516 €
11/01/2019	1,220	3.742 €
11/01/2019	164	3.730 €
11/01/2019	884	3.730 €
11/01/2019	540	3.730 €
11/01/2019	1,437	3.696 €
11/01/2019	1,061	3.710 €
11/01/2019	370	3.710 €
11/01/2019	700	3.696 €
11/01/2019	756	3.658 €
11/01/2019	937	3.656 €
11/01/2019	1,446	3.672 €
11/01/2019	169	3.674 €
11/01/2019	1,276	3.674 €
11/01/2019	1,040	3.644 €
14/01/2019	304	3.504 €
14/01/2019	2,020	3.510 €
14/01/2019	1,510	3.516 €
14/01/2019	879	3.516 €
14/01/2019	631	3.516 €
14/01/2019	1,515	3.506 €

TREASURY SHARES PURCHASE SUMMARY		
Society: ERCROS, S.A.		Value: ECR.MC
Intermediary: Solventis A.V., S.A.		
Code ISIN: ES0125140A14		
Date	Number of shares	Price (€/share)
14/01/2019	1,516	3.502 €
14/01/2019	18	3.504 €
14/01/2019	1,497	3.504 €
14/01/2019	384	3.516 €
14/01/2019	1,126	3.516 €
14/01/2019	600	3.522 €
15/01/2019	1,044	3.500 €
15/01/2019	890	3.500 €
15/01/2019	627	3.500 €
15/01/2019	1,515	3.506 €
15/01/2019	358	3.506 €
15/01/2019	932	3.508 €
15/01/2019	582	3.508 €
15/01/2019	627	3.518 €
15/01/2019	882	3.518 €
15/01/2019	1,511	3.514 €
15/01/2019	1,517	3.500 €
15/01/2019	1,515	3.504 €