

## **Ercros finalizes its share repurchase program**

Ercros has completed the share repurchase program started on January 20, 2017, as the first of the limits of said program has been reached (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 the capital in the same number as the own shares acquired for the purpose of redemption.

The ordinary shareholders' meeting, held on June 10, 2016, approved authorizing the board of directors so that, within 18 months, may acquire treasury stock.

Under this authorization, on November 10, 2016, the board of directors agreed to carry out a program for the repurchase of own shares for a maximum amount of 9 million euros, although in no case could the number of shares to be acquired exceed 5% of the share capital.

Barcelona, March 28, 2016