

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 4, 2017 and December 8, 2017, it has carried out the purchase of 263, 868 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 801,332 treasury shares, representing 0.72% of the share capital.

Below is a breakdown of the operations on its treasury shares actions carried out between December 4, 2017 and December 8, 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>
04/12/2017	37,929	2.575 €
05/12/2017	60,000	2.632 €
06/12/2017	55,939	2.701 €
07/12/2017	60,000	2.768 €
08/12/2017	50,000	2.839 €

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

Barcelona, December 12, 2017

<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>
04/12/2017	2,102	2.606 €
04/12/2017	1,815	2.567 €
04/12/2017	2,099	2.561 €
04/12/2017	1,090	2.560 €
04/12/2017	1,015	2.560 €
04/12/2017	2,018	2.564 €
04/12/2017	2,086	2.579 €
04/12/2017	1,951	2.577 €
04/12/2017	120	2.577 €
04/12/2017	1,670	2.572 €
04/12/2017	2,141	2.581 €
04/12/2017	568	2.569 €
04/12/2017	1,469	2.569 €
04/12/2017	1,985	2.575 €
04/12/2017	2,104	2.577 €
04/12/2017	2,073	2.577 €
04/12/2017	2,078	2.582 €
04/12/2017	2,157	2.579 €
04/12/2017	168	2.574 €
04/12/2017	1,648	2.567 €
04/12/2017	1,438	2.567 €
04/12/2017	373	2.580 €
04/12/2017	1,523	2.580 €
04/12/2017	132	2.580 €
04/12/2017	2,053	2.572 €
04/12/2017	53	2.572 €
05/12/2017	2,056	2.589 €
05/12/2017	724	2.571 €
05/12/2017	2,032	2.586 €
05/12/2017	94	2.578 €
05/12/2017	1,200	2.584 €
05/12/2017	720	2.584 €
05/12/2017	236	2.584 €
05/12/2017	2,084	2.607 €
05/12/2017	2,124	2.619 €

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<b>Code ISIN: ES0125140A14</b>		
<b>Date</b>	<b>N. of shares</b>	<b>Price (€/share)</b>
05/12/2017	2,104	2.615 €
05/12/2017	2,015	2.616 €
05/12/2017	56	2.616 €
05/12/2017	2,094	2.609 €
05/12/2017	2,007	2.611 €
05/12/2017	2,065	2.617 €
05/12/2017	1,964	2.608 €
05/12/2017	190	2.608 €
05/12/2017	2,090	2.607 €
05/12/2017	1,600	2.607 €
05/12/2017	406	2.607 €
05/12/2017	2,047	2.607 €
05/12/2017	1,369	2.605 €
05/12/2017	674	2.605 €
05/12/2017	29	2.605 €
05/12/2017	822	2.613 €
05/12/2017	1,302	2.613 €
05/12/2017	759	2.622 €
05/12/2017	1,258	2.622 €
05/12/2017	2,142	2.641 €
05/12/2017	2,047	2.660 €
05/12/2017	191	2.656 €
05/12/2017	1,945	2.656 €
05/12/2017	1,340	2.646 €
05/12/2017	156	2.646 €
05/12/2017	565	2.646 €
05/12/2017	211	2.652 €
05/12/2017	1,905	2.652 €
05/12/2017	2,066	2.646 €
05/12/2017	375	2.663 €
05/12/2017	1,215	2.663 €
05/12/2017	225	2.663 €
05/12/2017	335	2.663 €
05/12/2017	480	2.696 €
05/12/2017	2,152	2.710 €
05/12/2017	1,000	2.704 €
05/12/2017	1,108	2.704 €
05/12/2017	627	2.688 €

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<b>Code ISIN: ES0125140A14</b>		
<b>Date</b>	<b>N. of shares</b>	<b>Price (€/share)</b>
05/12/2017	2,033	2.689 €
05/12/2017	1,761	2.695 €
06/12/2017	2,096	2.646 €
06/12/2017	2,064	2.659 €
06/12/2017	955	2.700 €
06/12/2017	1,065	2.700 €
06/12/2017	2,010	2.703 €
06/12/2017	2,145	2.712 €
06/12/2017	919	2.709 €
06/12/2017	2,066	2.715 €
06/12/2017	1,308	2.712 €
06/12/2017	775	2.712 €
06/12/2017	2,030	2.708 €
06/12/2017	2,123	2.711 €
06/12/2017	1,073	2.709 €
06/12/2017	1,083	2.709 €
06/12/2017	2,026	2.709 €
06/12/2017	2,071	2.707 €
06/12/2017	1,201	2.702 €
06/12/2017	329	2.702 €
06/12/2017	587	2.702 €
06/12/2017	1,133	2.686 €
06/12/2017	480	2.686 €
06/12/2017	476	2.686 €
06/12/2017	2,119	2.703 €
06/12/2017	1,665	2.699 €
06/12/2017	473	2.699 €
06/12/2017	2,174	2.708 €
06/12/2017	2,137	2.708 €
06/12/2017	198	2.705 €
06/12/2017	1,900	2.705 €
06/12/2017	81	2.705 €
06/12/2017	2,095	2.703 €
06/12/2017	2,190	2.704 €
06/12/2017	2,003	2.704 €
06/12/2017	255	2.698 €
06/12/2017	437	2.694 €
06/12/2017	2,087	2.693 €

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<b>Code ISIN: ES0125140A14</b>		
<b>Date</b>	<b>N. of shares</b>	<b>Price (€/share)</b>
06/12/2017	842	2.694 €
06/12/2017	599	2.694 €
06/12/2017	622	2.694 €
06/12/2017	396	2.701 €
06/12/2017	1,634	2.701 €
06/12/2017	2,017	2.709 €
07/12/2017	2,031	2.718 €
07/12/2017	82	2.718 €
07/12/2017	2,069	2.715 €
07/12/2017	2,039	2.719 €
07/12/2017	897	2.731 €
07/12/2017	72	2.739 €
07/12/2017	1,962	2.739 €
07/12/2017	2,024	2.735 €
07/12/2017	2,009	2.757 €
07/12/2017	2,117	2.757 €
07/12/2017	1,951	2.760 €
07/12/2017	80	2.760 €
07/12/2017	250	2.762 €
07/12/2017	889	2.766 €
07/12/2017	1,980	2.777 €
07/12/2017	145	2.777 €
07/12/2017	1,894	2.778 €
07/12/2017	112	2.778 €
07/12/2017	2,009	2.787 €
07/12/2017	591	2.792 €
07/12/2017	1,486	2.792 €
07/12/2017	207	2.789 €
07/12/2017	2,019	2.793 €
07/12/2017	2,091	2.794 €
07/12/2017	911	2.779 €
07/12/2017	600	2.779 €
07/12/2017	585	2.779 €
07/12/2017	90	2.773 €
07/12/2017	309	2.773 €
07/12/2017	1,788	2.773 €
07/12/2017	2,181	2.761 €
07/12/2017	1,800	2.771 €

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<b>Code ISIN: ES0125140A14</b>		
<b>Date</b>	<b>N. of shares</b>	<b>Price (€/share)</b>
07/12/2017	217	2.771 €
07/12/2017	2,069	2.770 €
07/12/2017	2,017	2.769 €
07/12/2017	2,103	2.772 €
07/12/2017	1,377	2.768 €
07/12/2017	111	2.768 €
07/12/2017	253	2.768 €
07/12/2017	318	2.768 €
07/12/2017	1,550	2.765 €
07/12/2017	533	2.789 €
07/12/2017	175	2.794 €
07/12/2017	1,716	2.794 €
07/12/2017	318	2.794 €
07/12/2017	1,286	2.789 €
07/12/2017	732	2.789 €
07/12/2017	2,103	2.795 €
07/12/2017	2,091	2.793 €
07/12/2017	224	2.784 €
07/12/2017	1,537	2.780 €
08/12/2017	2,013	2.779 €
08/12/2017	2,070	2.821 €
08/12/2017	733	2.814 €
08/12/2017	976	2.814 €
08/12/2017	366	2.814 €
08/12/2017	410	2.811 €
08/12/2017	2,151	2.810 €
08/12/2017	2,064	2.815 €
08/12/2017	1,250	2.815 €
08/12/2017	765	2.815 €
08/12/2017	686	2.828 €
08/12/2017	1,474	2.828 €
08/12/2017	2,131	2.849 €
08/12/2017	2,054	2.844 €
08/12/2017	1,870	2.842 €
08/12/2017	2,148	2.872 €
08/12/2017	149	2.860 €
08/12/2017	1,884	2.860 €
08/12/2017	1,230	2.859 €
08/12/2017	770	2.859 €
08/12/2017	2,107	2.855 €

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<b>Date</b>	<b>N. of shares</b>	<b>Price (€/share)</b>
08/12/2017	2,096	2.852 €
08/12/2017	2,142	2.852 €
08/12/2017	1,503	2.845 €
08/12/2017	2,012	2.845 €
08/12/2017	2,030	2.856 €
08/12/2017	187	2.853 €
08/12/2017	492	2.851 €
08/12/2017	214	2.849 €
08/12/2017	315	2.845 €
08/12/2017	1,788	2.845 €
08/12/2017	65	2.845 €
08/12/2017	1,210	2.849 €
08/12/2017	829	2.849 €
08/12/2017	2,007	2.844 €
08/12/2017	142	2.843 €
08/12/2017	1,116	2.843 €
08/12/2017	142	2.843 €
08/12/2017	2,120	2.851 €
08/12/2017	289	2.835 €