

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 19, 2017 and December 21, 2017, it has carried out the purchase of 114.000 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 1,081,332 treasury shares, representing 0.97% of the share capital.

Below is a breakdown of the operations on its treasury shares actions carried out between December 19, 2017 and December 21, 2017:

TREASURY SHARES PURCHASE SUMMARY		
Company: ERCROS, S.A.		Value: ECR.MC
Code ISIN: ES0125140A14		
Date	Number of shares	Weighted average price (€/share)
19/12/2017	38,000	2.848 €
20/12/2017	38,000	2.889 €
21/12/2017	38,000	2.899 €

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

Barcelona, December 22, 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)
19/12/2017	720	2.827 €
19/12/2017	1,350	2.827 €
19/12/2017	30	2.827 €
19/12/2017	250	2.811 €
19/12/2017	2,033	2.829 €
19/12/2017	1,895	2.838 €
19/12/2017	107	2.838 €
19/12/2017	2,092	2.859 €
19/12/2017	1,610	2.853 €
19/12/2017	478	2.853 €
19/12/2017	2,096	2.848 €
19/12/2017	1,894	2.847 €
19/12/2017	303	2.847 €
19/12/2017	2,111	2.843 €
19/12/2017	133	2.837 €
19/12/2017	1,034	2.837 €
19/12/2017	799	2.837 €
19/12/2017	132	2.837 €
19/12/2017	494	2.827 €
19/12/2017	1,989	2.847 €
19/12/2017	184	2.847 €
19/12/2017	2,084	2.854 €
19/12/2017	500	2.858 €
19/12/2017	1,632	2.858 €
19/12/2017	2,138	2.855 €
19/12/2017	2,053	2.855 €
19/12/2017	2,179	2.853 €
19/12/2017	2,042	2.851 €
19/12/2017	988	2.857 €
19/12/2017	1,089	2.857 €
19/12/2017	39	2.860 €
19/12/2017	1,522	2.859 €
20/12/2017	2,362	2.897 €
20/12/2017	2,040	2.900 €
20/12/2017	2,163	2.887 €

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)
20/12/2017	2,041	2.887 €
20/12/2017	870	2.877 €
20/12/2017	1,204	2.877 €
20/12/2017	2,059	2.878 €
20/12/2017	1,903	2.868 €
20/12/2017	147	2.868 €
20/12/2017	2,074	2.860 €
20/12/2017	2,154	2.855 €
20/12/2017	2,013	2.857 €
20/12/2017	2,060	2.857 €
20/12/2017	2,171	2.925 €
20/12/2017	2,072	2.920 €
20/12/2017	2,070	2.910 €
20/12/2017	911	2.908 €
20/12/2017	1,217	2.908 €
20/12/2017	2,186	2.907 €
20/12/2017	1,390	2.908 €
20/12/2017	710	2.908 €
20/12/2017	2,183	2.904 €
21/12/2017	315	2.817 €
21/12/2017	2,108	2.859 €
21/12/2017	559	2.911 €
21/12/2017	1,333	2.911 €
21/12/2017	269	2.911 €
21/12/2017	756	2.907 €
21/12/2017	1,440	2.907 €
21/12/2017	359	2.902 €
21/12/2017	1,681	2.902 €
21/12/2017	667	2.889 €
21/12/2017	1,333	2.889 €
21/12/2017	155	2.889 €
21/12/2017	165	2.888 €
21/12/2017	1,889	2.888 €
21/12/2017	2,182	2.890 €
21/12/2017	2,153	2.879 €
21/12/2017	619	2.878 €
21/12/2017	1,458	2.878 €
21/12/2017	520	2.872 €

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)
21/12/2017	1,122	2.872 €
21/12/2017	2,081	2.890 €
21/12/2017	2,011	2.911 €
21/12/2017	2,164	2.921 €
21/12/2017	237	2.923 €
21/12/2017	827	2.923 €
21/12/2017	981	2.923 €
21/12/2017	2,060	2.923 €
21/12/2017	2,040	2.918 €
21/12/2017	69	2.917 €
21/12/2017	2,076	2.917 €
21/12/2017	1,823	2.915 €
21/12/2017	548	2.872 €