

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 of the relevant events (No. 255,034 and 262,474) published on July 26, 2017 and March 1, 2018, respectively, the Company reports that, under the second share repurchase program to amortize, during the period elapsed between March 6, 2018 and March 9, 2018, has carried out the purchase of 108,110 treasury shares.

On March 9, 2018, the Company completed the second share repurchase program, which began on October 4, 2017, having reached the first of the limits of said program (the purchase of treasury shares by 6 million euros maximum). Within the framework of this second program, the Company has acquired a total of 2,116,488 treasury shares, which represent 1.907% of the share capital.

At the next general meeting of shareholders, the board of directors will present a proposal to reduce the capital of the Company in the same number of shares as the treasury shares acquired for the purpose of their amortization.

On March 12, 2018, the third treasury shares repurchase program began, which was approved by the board of directors on February 23, 2018, under the authorization granted by the ordinary general meeting of shareholders held 23 June, 2018. Within the framework of this third program, the Company has acquired 29,000 treasury shares.

The following is a breakdown of the operations on the Company's treasury shares made between March 6, 2018 and March 12, 2018:

TREASURY SHARES PURCHASE SUMMARY		
Company: ERCROS, S.A.		Value: ECR.MC
Code ISIN: ES0125140A14		
Date	Number of shares	Weighted average price (€/share)
06/03/2018	22,000	3.243 €
07/03/2018	28,926	3.242 €
08/03/2018	29,184	3.302 €
09/03/2018	28,000	3.336 €
12/03/2018	29,000	3.332 €

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

Barcelona, March 14, 2018

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)
06/03/2018	3,151	3.250 €
06/03/2018	3,060	3.250 €
06/03/2018	3,059	3.238 €
06/03/2018	3,020	3.244 €
06/03/2018	3,018	3.238 €
06/03/2018	2,416	3.250 €
06/03/2018	1,200	3.230 €
06/03/2018	1,094	3.242 €
06/03/2018	885	3.224 €
06/03/2018	880	3.244 €
06/03/2018	75	3.224 €
06/03/2018	142	3.239 €
07/03/2018	3,135	3.250 €
07/03/2018	3,107	3.250 €
07/03/2018	3,071	3.230 €
07/03/2018	3,043	3.250 €
07/03/2018	3,009	3.232 €
07/03/2018	3,007	3.232 €
07/03/2018	3,001	3.250 €
07/03/2018	2,100	3.242 €
07/03/2018	1,075	3.250 €
07/03/2018	926	3.238 €
07/03/2018	887	3.240 €
07/03/2018	161	3.242 €
07/03/2018	104	3.248 €
07/03/2018	1,922	3.241 €
07/03/2018	378	3.240 €
08/03/2018	3,197	3.324 €
08/03/2018	3,149	3.310 €
08/03/2018	3,119	3.248 €
08/03/2018	3,100	3.312 €
08/03/2018	3,077	3.250 €
08/03/2018	3,057	3.324 €
08/03/2018	3,047	3.326 €

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)
08/03/2018	2,942	3.324 €
08/03/2018	1,873	3.320 €
08/03/2018	1,184	3.306 €
08/03/2018	927	3.250 €
08/03/2018	400	3.320 €
08/03/2018	112	3.238 €
09/03/2018	3,696	3.350 €
09/03/2018	3,190	3.322 €
09/03/2018	3,176	3.350 €
09/03/2018	3,157	3.322 €
09/03/2018	3,151	3.340 €
09/03/2018	3,140	3.338 €
09/03/2018	3,053	3.340 €
09/03/2018	3,001	3.320 €
09/03/2018	1,750	3.338 €
09/03/2018	500	3.326 €
09/03/2018	185	3.322 €
09/03/2018	1	3.324 €
12/03/2018	3,130	3.314 €
12/03/2018	3,074	3.350 €
12/03/2018	3,051	3.346 €
12/03/2018	3,048	3.346 €
12/03/2018	3,033	3.342 €
12/03/2018	3,020	3.302 €
12/03/2018	2,674	3.320 €
12/03/2018	2,411	3.346 €
12/03/2018	2,021	3.300 €
12/03/2018	1,614	3.342 €
12/03/2018	1,051	3.348 €
12/03/2018	750	3.346 €
12/03/2018	123	3.304 €