

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 (No. 262,474), published on March 1, 2018, the Company reports that, under the third share repurchase program to amortize, during the period between March 13, 2018 and March 19, 2018, has carried out the purchase of 139,222 treasury shares.

Since March 12, 2018, the date on which this third program began, the Company has acquired 168,222 treasury shares.

At present, the Company holds 2,284,710 treasury shares, which represent 2.059% of the share capital, and which correspond to those acquired in the framework of the second and third repurchase programs. At the next general shareholders meeting, the board of directors will submit a proposal to reduce the capital of the Company in the same number of shares as the shares it holds in treasury.

The following is a breakdown of the operations on the Company's treasury shares made between March 13, 2018 and March 19, 2018:

TREASURY SHARES PURCHASE SUMMARY		
Company: ERCROS, S.A.		Value: ECR.MC
Code ISIN: ES0125140A14		
Date	Number of shares	Weighted average price (€/share)
13/03/2018	27,222	3.406 €
14/03/2018	28,000	3.417 €
15/03/2018	28,000	3.434 €
16/03/2018	28,000	3.453 €
19/03/2018	28,000	3.488 €

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

Barcelona, March 20, 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)
13/03/2018	3,167	3.410 €
13/03/2018	3,129	3.414 €
13/03/2018	3,098	3.388 €
13/03/2018	3,070	3.416 €
13/03/2018	3,029	3.422 €
13/03/2018	3,017	3.400 €
13/03/2018	3,011	3.400 €
13/03/2018	3,010	3.410 €
13/03/2018	1,150	3.390 €
13/03/2018	990	3.386 €
13/03/2018	471	3.402 €
13/03/2018	80	3.374 €
14/03/2018	3,155	3.418 €
14/03/2018	3,098	3.416 €
14/03/2018	3,071	3.420 €
14/03/2018	3,069	3.416 €
14/03/2018	3,059	3.414 €
14/03/2018	3,041	3.414 €
14/03/2018	3,015	3.416 €
14/03/2018	2,240	3.420 €
14/03/2018	1,505	3.424 €
14/03/2018	1,493	3.420 €
14/03/2018	1,250	3.418 €
14/03/2018	4	3.416 €
15/03/2018	3,196	3.412 €
15/03/2018	3,138	3.450 €
15/03/2018	3,108	3.444 €
15/03/2018	3,078	3.420 €
15/03/2018	3,074	3.436 €
15/03/2018	3,061	3.432 €
15/03/2018	3,056	3.416 €
15/03/2018	3,032	3.450 €
15/03/2018	1,049	3.450 €
15/03/2018	320	3.410 €

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)
15/03/2018	1,888	3.445 €
16/03/2018	3,552	3.440 €
16/03/2018	3,091	3.440 €
16/03/2018	3,091	3.450 €
16/03/2018	3,071	3.476 €
16/03/2018	3,054	3.450 €
16/03/2018	3,025	3.450 €
16/03/2018	3,020	3.450 €
16/03/2018	2,599	3.477 €
16/03/2018	2,000	3.450 €
16/03/2018	892	3.446 €
16/03/2018	605	3.442 €
19/03/2018	3,183	3.520 €
19/03/2018	3,133	3.510 €
19/03/2018	3,088	3.460 €
19/03/2018	3,044	3.462 €
19/03/2018	3,026	3.524 €
19/03/2018	3,017	3.522 €
19/03/2018	3,014	3.472 €
19/03/2018	3,010	3.454 €
19/03/2018	2,148	3.454 €
19/03/2018	750	3.470 €
19/03/2018	587	3.510 €