

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 number 266,852, published on June 15, 2018, the Company reports that, under the fourth share repurchase program to amortize, during the period between October 30 and November 7, 2018, has carried out the purchase of 84,500 treasury shares. Within the framework of this fourth program, between July 9 and November 7, 2018, the Company has acquired 713,496 treasury shares.

At present, the Company holds 1,166,604 treasury shares (1.08 %).

The following is a breakdown of the operations on the Company's treasury shares made between October 30 and November 7, 2018:

<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>
30/10/2018	12,500	3.833 €
31/10/2018	12,500	4.011 €
01/11/2018	12,500	4.119 €
02/11/2018	12,500	4.192 €
05/11/2018	11,500	4.120 €
06/11/2018	11,500	3.967 €
07/11/2018	11,500	4.128 €

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

Barcelona, November 8, 2018

**ANEX**

<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>		
Date	Number of shares	Price (€/share)
30/10/2018	5	3.840 €
30/10/2018	783	3.832 €
30/10/2018	782	3.834 €
30/10/2018	100	3.832 €
30/10/2018	107	3.832 €
30/10/2018	783	3.832 €
30/10/2018	783	3.832 €
30/10/2018	530	3.832 €
30/10/2018	80	3.832 €
30/10/2018	783	3.832 €
30/10/2018	783	3.832 €
30/10/2018	783	3.832 €
30/10/2018	783	3.832 €
30/10/2018	785	3.824 €
30/10/2018	783	3.830 €
30/10/2018	600	3.846 €
30/10/2018	180	3.846 €
30/10/2018	784	3.828 €
30/10/2018	782	3.836 €
30/10/2018	779	3.852 €
30/10/2018	84	3.830 €
30/10/2018	639	3.826 €
30/10/2018	782	3.834 €
31/10/2018	516	4.022 €
31/10/2018	752	3.988 €
31/10/2018	752	3.988 €
31/10/2018	752	3.988 €
31/10/2018	751	3.996 €
31/10/2018	750	4.000 €
31/10/2018	750	4.000 €
31/10/2018	750	4.000 €
31/10/2018	838	4.000 €
31/10/2018	773	3.990 €
31/10/2018	749	4.008 €
31/10/2018	744	4.030 €
31/10/2018	900	4.040 €

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<b>Code ISIN: ES0125140A14</b>		
<b>Date</b>	<b>Number of shares</b>	<b>Price (€/share)</b>
31/10/2018	741	4.048 €
31/10/2018	400	4.048 €
31/10/2018	341	4.048 €
31/10/2018	671	4.050 €
31/10/2018	70	4.050 €
31/10/2018	500	3.980 €
01/11/2018	175	4.132 €
01/11/2018	725	4.140 €
01/11/2018	726	4.134 €
01/11/2018	445	4.134 €
01/11/2018	616	4.144 €
01/11/2018	108	4.144 €
01/11/2018	725	4.138 €
01/11/2018	725	4.140 €
01/11/2018	725	4.140 €
01/11/2018	725	4.140 €
01/11/2018	1,600	4.150 €
01/11/2018	615	4.090 €
01/11/2018	118	4.090 €
01/11/2018	733	4.092 €
01/11/2018	297	4.102 €
01/11/2018	434	4.102 €
01/11/2018	734	4.088 €
01/11/2018	800	4.100 €
01/11/2018	735	4.080 €
01/11/2018	739	4.064 €
02/11/2018	575	4.222 €
02/11/2018	712	4.212 €
02/11/2018	175	4.216 €
02/11/2018	148	4.230 €
02/11/2018	561	4.230 €
02/11/2018	627	4.224 €
02/11/2018	83	4.224 €
02/11/2018	711	4.220 €
02/11/2018	150	4.220 €
02/11/2018	100	4.220 €
02/11/2018	475	4.216 €
02/11/2018	237	4.216 €

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<b>Code ISIN: ES0125140A14</b>		
<b>Date</b>	<b>Number of shares</b>	<b>Price (€/share)</b>
02/11/2018	711	4.222 €
02/11/2018	212	4.200 €
02/11/2018	319	4.212 €
02/11/2018	142	4.212 €
02/11/2018	251	4.212 €
02/11/2018	711	4.222 €
02/11/2018	718	4.178 €
02/11/2018	718	4.178 €
02/11/2018	500	4.144 €
02/11/2018	723	4.152 €
02/11/2018	721	4.160 €
02/11/2018	482	4.154 €
02/11/2018	240	4.154 €
02/11/2018	334	4.136 €
02/11/2018	391	4.136 €
02/11/2018	52	4.114 €
02/11/2018	59	4.162 €
02/11/2018	400	4.162 €
02/11/2018	262	4.162 €
05/11/2018	500	4.112 €
05/11/2018	610	4.120 €
05/11/2018	728	4.122 €
05/11/2018	727	4.126 €
05/11/2018	370	4.106 €
05/11/2018	730	4.110 €
05/11/2018	381	4.110 €
05/11/2018	401	4.114 €
05/11/2018	423	4.114 €
05/11/2018	728	4.120 €
05/11/2018	729	4.116 €
05/11/2018	295	4.114 €
05/11/2018	434	4.114 €
05/11/2018	503	4.116 €
05/11/2018	226	4.116 €
05/11/2018	222	4.124 €
05/11/2018	727	4.126 €
05/11/2018	588	4.110 €
05/11/2018	730	4.112 €

05/11/2018	161	4.130 €
<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>Number of shares</b>	<b>Price (€/share)</b>
05/11/2018	565	4.130 €
05/11/2018	219	4.154 €
05/11/2018	503	4.154 €
06/11/2018	113	3.968 €
06/11/2018	13	3.968 €
06/11/2018	636	3.972 €
06/11/2018	119	3.972 €
06/11/2018	30	3.962 €
06/11/2018	756	3.968 €
06/11/2018	757	3.964 €
06/11/2018	754	3.978 €
06/11/2018	752	3.990 €
06/11/2018	640	3.984 €
06/11/2018	113	3.984 €
06/11/2018	753	3.986 €
06/11/2018	757	3.964 €
06/11/2018	755	3.972 €
06/11/2018	754	3.980 €
06/11/2018	711	3.958 €
06/11/2018	47	3.958 €
06/11/2018	756	3.966 €
06/11/2018	57	3.936 €
06/11/2018	705	3.936 €
06/11/2018	650	3.950 €
06/11/2018	109	3.950 €
06/11/2018	763	3.932 €
07/11/2018	602	4.116 €
07/11/2018	727	4.126 €
07/11/2018	730	4.112 €
07/11/2018	729	4.118 €
07/11/2018	74	4.114 €
07/11/2018	655	4.114 €
07/11/2018	727	4.126 €
07/11/2018	727	4.126 €
07/11/2018	610	4.124 €
07/11/2018	117	4.124 €
07/11/2018	727	4.126 €

07/11/2018	726	4.134 €
07/11/2018	725	4.138 €
<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>Number of shares</b>	<b>Price (€/share)</b>
07/11/2018	726	4.130 €
07/11/2018	351	4.136 €
07/11/2018	374	4.136 €
07/11/2018	725	4.136 €
07/11/2018	360	4.148 €
07/11/2018	363	4.148 €
07/11/2018	725	4.140 €