

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 November 8 and 16, 2018 has carried out the purchase of 82,176 treasury shares. Within the framework of this fourth program, between July 9 and November 16, 2018, the Company has acquired 795,672 treasury shares.

At present, the Company holds 1,248,780 treasury shares (1.16 %).

The following is a breakdown of the operations on the Company's treasury shares made between November 8 and 16, 2018:

TREASURY SHARES PURCHASE SUMMARY		
Company: ERCROS, S.A.		Value: ECR.MC
Code ISIN: ES0125140A14		
Date	Number of shares	Weighted average price (€/share)
08/11/2018	11.500	4.117 €
09/11/2018	9.176	3.985 €
12/11/2018	11.500	3.905 €
13/11/2018	12.000	3.912 €
14/11/2018	13.000	3.848 €
15/11/2018	13.000	3.769 €
16/11/2018	12.000	3.765 €

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

Barcelona, November 19, 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)
08/11/2018	83	4.082 €
08/11/2018	183	4.082 €
08/11/2018	666	4.092 €
08/11/2018	67	4.092 €
08/11/2018	732	4.096 €
08/11/2018	733	4.090 €
08/11/2018	735	4.080 €
08/11/2018	733	4.094 €
08/11/2018	730	4.112 €
08/11/2018	800	4.110 €
08/11/2018	728	4.120 €
08/11/2018	729	4.114 €
08/11/2018	727	4.128 €
08/11/2018	726	4.134 €
08/11/2018	723	4.148 €
08/11/2018	723	4.152 €
08/11/2018	236	4.144 €
08/11/2018	723	4.148 €
08/11/2018	352	4.150 €
08/11/2018	371	4.150 €
09/11/2018	743	4.040 €
09/11/2018	509	4.010 €
09/11/2018	291	4.010 €
09/11/2018	747	4.016 €
09/11/2018	735	4.012 €
09/11/2018	485	4.012 €
09/11/2018	263	4.012 €
09/11/2018	601	3.998 €
09/11/2018	149	3.998 €
09/11/2018	100	4.016 €
09/11/2018	647	4.016 €
09/11/2018	12	3.964 €
09/11/2018	763	3.932 €
09/11/2018	759	3.954 €
09/11/2018	762	3.938 €

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)
09/11/2018	461	3.948 €
09/11/2018	343	3.954 €
09/11/2018	416	3.954 €
09/11/2018	390	3.954 €
12/11/2018	67	3.926 €
12/11/2018	700	3.936 €
12/11/2018	62	3.936 €
12/11/2018	763	3.932 €
12/11/2018	757	3.962 €
12/11/2018	769	3.902 €
12/11/2018	207	3.884 €
12/11/2018	565	3.884 €
12/11/2018	780	3.846 €
12/11/2018	458	3.854 €
12/11/2018	320	3.854 €
12/11/2018	250	3.856 €
12/11/2018	441	3.832 €
12/11/2018	773	3.880 €
12/11/2018	769	3.900 €
12/11/2018	767	3.912 €
12/11/2018	763	3.934 €
12/11/2018	763	3.930 €
12/11/2018	763	3.930 €
12/11/2018	763	3.932 €
13/11/2018	530	3.900 €
13/11/2018	766	3.914 €
13/11/2018	768	3.904 €
13/11/2018	766	3.916 €
13/11/2018	763	3.934 €
13/11/2018	766	3.918 €
13/11/2018	768	3.906 €
13/11/2018	774	3.876 €
13/11/2018	771	3.892 €
13/11/2018	771	3.892 €
13/11/2018	211	3.914 €
13/11/2018	400	3.914 €
13/11/2018	155	3.914 €
13/11/2018	765	3.922 €

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)
13/11/2018	505	3.920 €
13/11/2018	764	3.926 €
13/11/2018	994	3.924 €
13/11/2018	763	3.930 €
14/11/2018	216	3.820 €
14/11/2018	784	3.828 €
14/11/2018	602	3.894 €
14/11/2018	776	3.868 €
14/11/2018	757	3.816 €
14/11/2018	29	3.816 €
14/11/2018	555	3.816 €
14/11/2018	231	3.816 €
14/11/2018	785	3.824 €
14/11/2018	488	3.822 €
14/11/2018	782	3.834 €
14/11/2018	780	3.844 €
14/11/2018	200	3.840 €
14/11/2018	581	3.840 €
14/11/2018	769	3.850 €
14/11/2018	10	3.850 €
14/11/2018	780	3.846 €
14/11/2018	321	3.850 €
14/11/2018	458	3.850 €
14/11/2018	723	3.860 €
14/11/2018	54	3.860 €
14/11/2018	673	3.872 €
14/11/2018	102	3.872 €
14/11/2018	607	3.884 €
14/11/2018	165	3.884 €
14/11/2018	772	3.884 €
15/11/2018	256	3.770 €
15/11/2018	671	3.740 €
15/11/2018	131	3.740 €
15/11/2018	800	3.748 €
15/11/2018	721	3.754 €
15/11/2018	798	3.760 €
15/11/2018	375	3.774 €
15/11/2018	420	3.774 €

15/11/2018	703	3.800 €
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)
15/11/2018	86	3.800 €
15/11/2018	757	3.740 €
15/11/2018	872	3.750 €
15/11/2018	63	3.750 €
15/11/2018	797	3.762 €
15/11/2018	792	3.786 €
15/11/2018	794	3.780 €
15/11/2018	792	3.786 €
15/11/2018	795	3.774 €
15/11/2018	106	3.780 €
15/11/2018	688	3.780 €
15/11/2018	794	3.778 €
15/11/2018	789	3.800 €
16/11/2018	103	3.792 €
16/11/2018	232	3.792 €
16/11/2018	500	3.772 €
16/11/2018	795	3.774 €
16/11/2018	116	3.772 €
16/11/2018	679	3.772 €
16/11/2018	788	3.770 €
16/11/2018	1	3.770 €
16/11/2018	7	3.770 €
16/11/2018	797	3.764 €
16/11/2018	199	3.766 €
16/11/2018	400	3.766 €
16/11/2018	198	3.766 €
16/11/2018	524	3.756 €
16/11/2018	100	3.756 €
16/11/2018	175	3.756 €
16/11/2018	797	3.762 €
16/11/2018	794	3.778 €
16/11/2018	791	3.792 €
16/11/2018	5	3.742 €
16/11/2018	800	3.748 €
16/11/2018	380	3.752 €
16/11/2018	420	3.752 €
16/11/2018	799	3.756 €

16/11/2018	800	3.752 €
16/11/2018	800	3.752 €