

## **The Ercros board of directors approves the 6th treasury shares repurchase program**

The fifth share repurchase program expires on June 30, therefore, the Company's board of directors, at its meeting held on June 10, 2021, has approved the sixth treasury shares repurchase program, under the authorization granted by the annual general meeting of shareholders of June 23, 2017, in the following terms:

- Purpose of the repurchase program: The amortization of treasury shares acquired by reducing the share capital in their nominal amount, as provided in item 2. a) of article 5 of Regulation 596/2014.
- Maximum monetary amount and maximum number of shares: The repurchase program will have a maximum monetary amount of EUR 15 (fifteen) million. In no case, however, the number of treasury shares to be acquired may exceed 6% of the current share capital of the Company, made up of 100,971,237 shares (equivalent to 6.06 million shares).
- Price and volume conditions: The shares will be purchased at market price in accordance with the price and volume conditions established in the legislation on the matter. In particular, with regard to price, the Company will not acquire shares at a price higher than the highest of the following: (a) the price of the last independent transaction; or (b) the highest independent offer at that time at the trading venue where the purchase is made, even when the shares are traded on different trading venues. Regarding the trading volume, the Company will not acquire more than 25% of the average daily volume of treasury shares at the trading venue where the purchase is made, applying this limit to the entire repurchase program. For these purposes, the average daily volume will be based on the average daily volume traded during the 20 trading days prior to the purchase date.
- Duration: This sixth repurchase program will be in force from July 1, 2021 to June 22, 2022.

Notwithstanding the foregoing, the Company reserves the right to terminate the repurchase program if, prior to its expiration date, it has acquired the maximum number of shares authorized by the board of directors, the maximum monetary amount assigned has been exceeded or if there is any other circumstance that makes it advisable.

Share purchase operations carried out under the repurchase program will be duly notified to the National Securities Market Commission ("CNMV") by means of the corresponding communication of "other relevant information", with the periodicity provided for in the regulations. The interruption, finalisation or modification of the program will also be the object of communication through a communication to the CNMV.

The repurchase program, which in any case will comply with the obligations that may be required to the Company, will have Banco de Sabadell as its main manager in accordance with the provisions of the applicable regulations.

The repurchase program is subject to the provisions of Regulation (EU) No. 596/2014 of the European Parliament and of the Council, of April 16, 2014, on market abuse and Delegated Regulation (EU) 2016/1052 of the Commission, of March 8, 2016, which completes Regulation 596/2014 with regard to the regulatory technical standards relating to the conditions applicable to repurchase programs and stabilization measures, as well as other applicable regulations.

Barcelona, June 11, 2021