

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 February 14 and 22, 2019, has carried out the purchase of 92,613 treasury shares. Within the framework of this fourth program, between July 9 and February 22, 2019, the Company has acquired 1,559,146 treasury shares.

At present, the Company holds 2,012,254 treasury shares (1.87 %).

The following is a breakdown of the operations on the Company's treasury shares made between February 14 and 22, 2019:

<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>
14/02/2019	11,980	3.521 €
15/02/2019	14,877	3.555 €
18/02/2019	15,995	3.788 €
19/02/2019	11,989	3.901 €
20/02/2019	7,967	3.803 €
21/02/2019	17,844	3.657 €
22/02/2019	11,961	3.574 €

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

Barcelona, February 25, 2019

**ANEX**

<b>TREASURY SHARES PURCHASE SUMMARY</b>		
<b>Society: 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>
14/02/2019	6	3.514 €
14/02/2019	8	3.520 €
14/02/2019	11	3.524 €
14/02/2019	14	3.526 €
14/02/2019	19	3.532 €
14/02/2019	26	3.530 €
14/02/2019	34	3.504 €
14/02/2019	45	3.514 €
14/02/2019	60	3.502 €
14/02/2019	81	3.504 €
14/02/2019	108	3.512 €
14/02/2019	144	3.520 €
14/02/2019	192	3.518 €
14/02/2019	255	3.520 €
14/02/2019	321	3.524 €
14/02/2019	200	3.524 €
14/02/2019	514	3.534 €
14/02/2019	685	3.522 €
14/02/2019	914	3.530 €
14/02/2019	1,219	3.532 €
14/02/2019	315	3.532 €
14/02/2019	496	3.532 €
14/02/2019	560	3.532 €
14/02/2019	132	3.532 €
14/02/2019	1,000	3.540 €
14/02/2019	361	3.520 €
14/02/2019	910	3.508 €
14/02/2019	1,516	3.502 €
14/02/2019	1,514	3.508 €
14/02/2019	320	3.510 €
15/02/2019	18	3.618 €
15/02/2019	380	3.626 €
15/02/2019	506	3.614 €
15/02/2019	120	3.590 €
15/02/2019	715	3.590 €

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<b>Code ISIN: ES0125140A14</b>		
<b>Date</b>	<b>Number of shares</b>	<b>Price (€/share)</b>
15/02/2019	954	3.572 €
15/02/2019	381	3.562 €
15/02/2019	1,399	3.538 €
15/02/2019	196	3.550 €
15/02/2019	1.080	3.550 €
15/02/2019	220	3.550 €
15/02/2019	720	3.550 €
15/02/2019	1,495	3.552 €
15/02/2019	1,496	3.550 €
15/02/2019	1,492	3.558 €
15/02/2019	700	3.552 €
15/02/2019	1,301	3.550 €
15/02/2019	195	3.550 €
15/02/2019	1,277	3.520 €
15/02/2019	232	3.520 €
18/02/2019	1	3.738 €
18/02/2019	1	3.734 €
18/02/2019	2	3.730 €
18/02/2019	2	3.736 €
18/02/2019	3	3.740 €
18/02/2019	4	3.742 €
18/02/2019	5	3.738 €
18/02/2019	7	3.762 €
18/02/2019	9	3.770 €
18/02/2019	13	3.770 €
18/02/2019	17	3.774 €
18/02/2019	22	3.782 €
18/02/2019	2	3.780 €
18/02/2019	31	3.784 €
18/02/2019	41	3.790 €
18/02/2019	55	3.802 €
18/02/2019	73	3.802 €
18/02/2019	97	3.810 €
18/02/2019	129	3.812 €
18/02/2019	172	3.810 €
18/02/2019	230	3.818 €
18/02/2019	140	3.814 €
18/02/2019	166	3.814 €

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<b>Code ISIN: ES0125140A14</b>		<b>Code ISIN: ES0125140A14</b>
<b>Date</b>	<b>Number of shares</b>	<b>Price (€/share)</b>
18/02/2019	408	3.818 €
18/02/2019	544	3.820 €
18/02/2019	561	3.824 €
18/02/2019	165	3.824 €
18/02/2019	747	3.824 €
18/02/2019	221	3.824 €
18/02/2019	142	3.808 €
18/02/2019	1,338	3.812 €
18/02/2019	1,403	3.786 €
18/02/2019	1,405	3.780 €
18/02/2019	1,404	3.782 €
18/02/2019	1,402	3.788 €
18/02/2019	1,400	3.792 €
18/02/2019	800	3.768 €
18/02/2019	1,412	3.760 €
18/02/2019	1,421	3.736 €
19/02/2019	3	3.884 €
19/02/2019	4	3.880 €
19/02/2019	5	3.872 €
19/02/2019	7	3.862 €
19/02/2019	9	3.868 €
19/02/2019	13	3.870 €
19/02/2019	17	3.868 €
19/02/2019	23	3.870 €
19/02/2019	30	3.860 €
19/02/2019	40	3.870 €
19/02/2019	53	3.874 €
19/02/2019	71	3.884 €
19/02/2019	11	3.864 €
19/02/2019	84	3.864 €
19/02/2019	126	3.870 €
19/02/2019	168	3.882 €
19/02/2019	225	3.884 €
19/02/2019	300	3.884 €
19/02/2019	400	3.884 €
19/02/2019	533	3.884 €
19/02/2019	100	3.900 €
19/02/2019	611	3.900 €

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<b>Code ISIN: ES0125140A14</b>		
<b>Date</b>	<b>Number of shares</b>	<b>Price (€/share)</b>
19/02/2019	947	3.922 €
19/02/2019	1,350	3.934 €
19/02/2019	1,351	3.930 €
19/02/2019	1,346	3.946 €
19/02/2019	300	3.932 €
19/02/2019	1,100	3.926 €
19/02/2019	1,383	3.840 €
19/02/2019	1,379	3.852 €
20/02/2019	10	3.724 €
20/02/2019	14	3.718 €
20/02/2019	18	3.716 €
20/02/2019	24	3.718 €
20/02/2019	33	3.718 €
20/02/2019	44	3.722 €
20/02/2019	58	3.724 €
20/02/2019	77	3.732 €
20/02/2019	103	3.758 €
20/02/2019	138	3.766 €
20/02/2019	58	3.762 €
20/02/2019	125	3.762 €
20/02/2019	244	3.770 €
20/02/2019	326	3.770 €
20/02/2019	435	3.780 €
20/02/2019	580	3.800 €
20/02/2019	567	3.814 €
20/02/2019	206	3.814 €
20/02/2019	681	3.816 €
20/02/2019	1,258	3.820 €
20/02/2019	1,190	3.796 €
20/02/2019	107	3.796 €
20/02/2019	49	3.796 €
20/02/2019	123	3.796 €
20/02/2019	1,318	3.830 €
20/02/2019	181	3.830 €
21/02/2019	51	3.558 €
21/02/2019	69	3.552 €
21/02/2019	91	3.560 €
21/02/2019	122	3.566 €
21/02/2019	163	3.566 €
21/02/2019	217	3.556 €

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<b>Code ISIN: ES0125140A14</b>		
<b>Date</b>	<b>Number of shares</b>	<b>Price (€/share)</b>
21/02/2019	289	3.558 €
21/02/2019	385	3.562 €
21/02/2019	514	3.570 €
21/02/2019	157	3.562 €
21/02/2019	738	3.570 €
21/02/2019	984	3.570 €
21/02/2019	1,311	3.570 €
21/02/2019	1,575	3.570 €
21/02/2019	494	3.570 €
21/02/2019	107	3.570 €
21/02/2019	1,319	3.572 €
21/02/2019	262	3.572 €
21/02/2019	1,035	3.574 €
21/02/2019	13	3.676 €
21/02/2019	17	3.676 €
21/02/2019	22	3.674 €
21/02/2019	30	3.682 €
21/02/2019	40	3.686 €
21/02/2019	53	3.700 €
21/02/2019	71	3.710 €
21/02/2019	94	3.716 €
21/02/2019	126	3.710 €
21/02/2019	168	3.724 €
21/02/2019	224	3.728 €
21/02/2019	298	3.732 €
21/02/2019	398	3.742 €
21/02/2019	531	3.726 €
21/02/2019	707	3.750 €
21/02/2019	943	3.756 €
21/02/2019	368	3.790 €
21/02/2019	752	3.790 €
21/02/2019	138	3.790 €
21/02/2019	1,480	3.798 €
21/02/2019	325	3.778 €
21/02/2019	1,163	3.780 €
22/02/2019	12	3.582 €
22/02/2019	17	3.586 €
22/02/2019	22	3.580 €
22/02/2019	30	3.574 €
22/02/2019	8	3.578 €

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<b>Date</b>	<b>Number of shares</b>	<b>Price (€/share)</b>
22/02/2019	31	3.578 €
22/02/2019	21	3.570 €
22/02/2019	59	3.580 €
22/02/2019	79	3.586 €
22/02/2019	105	3.590 €
22/02/2019	141	3.598 €
22/02/2019	187	3.606 €
22/02/2019	239	3.606 €
22/02/2019	16	3.598 €
22/02/2019	232	3.602 €
22/02/2019	328	3.602 €
22/02/2019	522	3.612 €
22/02/2019	696	3.614 €
22/02/2019	3	3.610 €
22/02/2019	928	3.576 €
22/02/2019	1,238	3.580 €
22/02/2019	1,497	3.572 €
22/02/2019	94	3.570 €
22/02/2019	479	3.566 €
22/02/2019	1,497	3.566 €
22/02/2019	1,933	3.554 €
22/02/2019	1,547	3.548 €