

Ercros increases dividend by 76.5%

The Ercros board of directors has proposed to the shareholders annual meeting the payment of a dividend of 15 cents per share, 76.5% higher than the one paid in the previous year (8.5 cents) and the highest ever received by the Ercros shareholders. The amount allocated to pay the dividend reaches 13.72 million euros and, if it is approved, will be effective on June 28.

Also, in the context of the shareholder remuneration, the board proposes to the shareholders' meeting a share capital reduction of 5.34%, through the redemption of 5.16 million treasury shares, the purchase of which has involved a disbursement of 18.76 million euros. If this proposal is accepted, the Ercros share capital will be set at 27.43 million euros and will be represented by 91.44 million shares.

Between dividend and redemption of shares, if the meeting approves it and in compliance with the shareholder remuneration policy for 2022, Ercros will disburse a total of 32.48 million euros. This amount represents a payout of 50% of the 64.97 million profit that the Company obtained in 2022, of which 28.9% has been allocated to repurchase treasury shares and 21.1% will be used to pay the dividend.

The board has called the meeting, in person, at the Uría Menéndez Auditorium, Avda. Diagonal, 514, 6th floor, Barcelona, on June 15, 2023, at 12:00 noon, on first call, and, if the necessary quorum is not present, on June 16, 2023, at the same place and time, on second call. The call also envisages the possibility for shareholders who wish to participate electronically, by remote connection and in real time.

In addition to the proposals explained, the shareholders meeting call contains the usual items: approval of the annual accounts and the management report for the previous year; approval of the statement of non-financial information; re-election of Ernst & Young, S.L. as auditor for 2023; advisory vote on the 2022 directors' remuneration report; and the delegation of powers to correct, develop and register the agreements to be remedied.

Shareholders present or represented at the meeting will be entitled to an attendance bonus of half cent of euro per share. This premium will be paid regardless of whether shareholders attend the meeting, in person or electronically.

The complete notice of the meeting, the supporting reports of the board on the proposed resolutions, as well as the rest of the mandatory documentation are available on the corporate website (www.ercros.es).

Barcelona, 3 May 2023