

Pursuant to article 228 of Royal Decree 4/2015 of October 23, approving the consolidated text of the Securities Market Law, Ercros, S.A. (hereinafter "Ercros"), and as a continuation of the relevant events published on July 4 and 6, 2018 (numbers 267.544 and 267.623), hereby announces the following:

RELEVANT EVENT

Ercros reports that, on July 24, 2018, the deed of the reduction of its share capital in EUR 930,897, has been registered in the Mercantile Register of Barcelona, corresponding to the redemption of 3,102,990 own shares, of EUR 0.30 of nominal value each, representing 2.796% of the share capital.

The shares to be amortized were acquired by the Company in the framework of the shareholder remuneration policy. By means of the redemption of these shares, the shareholders automatically increase their percentage of participation in the share capital.

Following this reduction, Ercros' share capital amounts to 32.36 million euros and is represented by 107.88 million of common shares.

As a result of this operation, article 3 of Ercros' bylaws has been amended, which reads as follows:

«Article 3. Share capital

The share capital is thirty-two million three hundred and sixty-two thousand nine hundred and eighty-six euros and thirty cents (EUR 32,362,986.30) and represented by one hundred and seven million eight hundred and seventy-six thousand six hundred and twenty one (107,876,621) ordinary shares with a nominal value of 30 euro cents (EUR 0.30) each, which constitute a single class, are fully paid up and represented by means of book entries. »

Barcelona, July 26, 2018