

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 event communicated on July 18, 2017 (official registration number 254.672), hereby announces the following:

RELEVANT EVENT

Ercros reports that, on July 27, 2017, the deed of the reduction of its share capital in EUR 932,058, has been registered in the Mercantile Register of Barcelona, corresponding to the redemption of 3,106,860 own shares, of EUR 0.30 of nominal value each, representing 2.723% of the share capital.

The redeemed shares were acquired by Ercros under the shareholder remuneration program. 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 thirty-three million two hundred and ninety-three thousand eight hundred and eighty-three euros and thirty cents (EUR 33,293,883.30) and is represented by one hundred ten million nine hundred and seventy-nine thousand six hundred eleven (110,979,611) common shares, with a nominal value of 30 cents (EUR 0.30) each, which constitute a single class, are fully paid up and represented by means of book entries.

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-three million two hundred and ninety-three thousand eight hundred and eighty-three euros and thirty cents (EUR 33,293,883.30) and represented by one hundred ten million nine hundred and seventy-nine thousand six hundred and eleven (110,979,611) 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 28, 2017