

Ercros's board approves the delisting of Ercros shares



Ercros's shareholders' meeting, held today in Barcelona, approved all items on the agenda, most notably the delisting of the company's shares and the consequent launch by Bondalti Ibérica of a public tender offer for Ercros shares triggered by the delisting at a price of €3.505 per share.

In his address to shareholders, Chairman Antón Valero noted that the delisting offer provides shareholders with an opportunity for liquidity under objective, supervised conditions prior to the shares being delisted. The executive explained that shareholders who decide not to accept the offer, provided the criteria for a compulsory sale are not met, will end up holding a stake in an unlisted company with no liquidity and no projected dividend distributions.

In addition to the standard agenda items for the meeting, the approved proposals notably include the new composition of the Board of Directors, which will now consist of seven members. Specifically, the meeting approved the ratification of the appointments of Antón Valero Solanellas as a proprietary director, and of João Maria Guimarães José de Mello and André Cabral Côrte-Real de Albuquerque as executive directors, as well as the appointment of Luís Rebelo da Silva and Agustín Franco Blasco as executive directors. Independent directors Carme Moragues and Lourdes Vega will remain on the company's Board of Directors.

The reconfiguration of the board aims to align its composition with a new phase for the company, adopting a model that is more executive, active, and engaged in the business's day-to-day evolution, thereby strengthening oversight, decision-making, and support for management through a greater presence of executive directors.

Furthermore, the board has approved the repeal of the shareholder remuneration policy in response to the company's new corporate situation and consistent with the proposed delisting process.

The annual accounts, prepared by Ercros's previous management team, were also addressed; these reflect the company's performance under the management and strategic direction framework in place during the 2025 financial year.

54 shareholders holding 79,799,633 shares, representing 87.274% of the subscribed capital, attended the meeting.

All information regarding the meeting is available on the [corporate website](#).

Barcelona, June 30, 2026