

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 follow-up to the relevant event (No. 255,034) published on July 26, 2017, the Company informs that, under the second program of repurchase of treasury shares to be amortized, during the period elapsed between January 23, 2018 and January 30, 2018, has carried out the purchase of 104,244 treasury shares.

Since October 4, 2017, the date on which the repurchase of treasury shares corresponding to this second program began, the Company has accumulated a purchase of 1,352,378 treasury shares, representing 1.22% of the share capital.

Below is a breakdown of the operations on its treasury shares actions carried out between January 23, 2018 and January 30, 2018:

<b>RESUMEN DE OPERACIONES DE COMPRA DE ACCIONES PROPIAS</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>
23/01/2018	11,377	3.036 €
24/01/2018	4,867	3.023 €
25/01/2018	20,000	3.035 €
26/01/2018	20,000	3.033 €
29/01/2018	23,000	3.066 €
30/01/2018	25,000	3.029 €

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

Barcelona, February 1, 2018

**ANEX**

<b>TREASURY SHARES PURCHASE SUMMARY</b>		
<b>Company: 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>
23/01/2018	2,001	3.046 €
23/01/2018	2,021	3.056 €
23/01/2018	2,097	3.032 €
23/01/2018	2,126	3.032 €
23/01/2018	2,159	3.020 €
23/01/2018	958	3.026 €
23/01/2018	15	3.052 €
24/01/2018	43	3.024 €
24/01/2018	650	3.024 €
24/01/2018	2,072	3.024 €
24/01/2018	2,102	3.022 €
25/01/2018	2,179	3.032 €
25/01/2018	2,149	3.042 €
25/01/2018	2,109	3.042 €
25/01/2018	2,076	3.046 €
25/01/2018	2,067	3.034 €
25/01/2018	2,046	3.034 €
25/01/2018	2,042	3.044 €
25/01/2018	2,022	3.028 €
25/01/2018	1,445	3.024 €
25/01/2018	269	3.030 €
25/01/2018	1,596	3.022 €
26/01/2018	2,194	3.034 €
26/01/2018	2,140	3.032 €
26/01/2018	2,112	3.040 €
26/01/2018	2,110	3.032 €
26/01/2018	2,102	3.030 €
26/01/2018	2,069	3.030 €
26/01/2018	2,049	3.032 €
26/01/2018	2,026	3.038 €
26/01/2018	1,129	3.032 €
26/01/2018	1,000	3.034 €
26/01/2018	767	3.024 €
26/01/2018	302	3.030 €

<b>TREASURY SHARES PURCHASE SUMMARY</b>		
<b>Company: 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>
29/01/2018	1,221	3.092 €
29/01/2018	1,250	3.036 €
29/01/2018	1,274	3.042 €
29/01/2018	1,506	3.092 €
29/01/2018	2,004	3.080 €
29/01/2018	2,034	3.092 €
29/01/2018	2,034	3.088 €
29/01/2018	2,059	3.036 €
29/01/2018	2,060	3.044 €
29/01/2018	2,124	3.078 €
29/01/2018	2,128	3.032 €
29/01/2018	2,136	3.100 €
29/01/2018	1,170	3.030 €
30/01/2018	2,198	3.022 €
30/01/2018	2,172	3.028 €
30/01/2018	2,135	3.028 €
30/01/2018	2,103	3.040 €
30/01/2018	2,070	3.044 €
30/01/2018	2,047	3.026 €
30/01/2018	2,039	3.028 €
30/01/2018	2,022	3.022 €
30/01/2018	2,022	3.024 €
30/01/2018	2,005	3.020 €
30/01/2018	2,001	3.038 €
30/01/2018	1,650	3.026 €
30/01/2018	536	3.042 €