

Pursuant to article 228 of the consolidated text of the Securities Market Law, approved by Royal Legislative Decree 4/2015, dated October 23, Ercros, S.A. (Hereinafter the "**Company**"), hereby announces the following

RELEVANT EVENT

The Board of Directors of Ercros reports the appointment by co-optation of Ms. Carme Moragues Josa, as an independent director, to fill the anticipated vacancy as a result of the death of the director Mr. Jordi Dagà Sancho, following the proposal of the Appointments and Remuneration Committee, in accordance with the provisions of articles 244 and 529 decies of the Spanish Capital Companies Law.

The Board has also appointed the new director as a chairperson of the Audit Committee, member of the Appointments and Remuneration Committee, and coordinating director.

Ms. Moragues Josa holds a degree in Economics and Business Studies from the Barcelona University and has completed the IESE Management Development Program.

She began her career at the Research Department of the Chamber of Commerce, Industry and Navigation of Barcelona to join afterwards the company PricewaterhouseCoopers, where she has remained until 2017 as a partner-auditor of accounts.

She is a member of the Spanish Institute of Chartered Auditors and Accountants, of the Official Auditors of Accounts Register and an accounting expert accredited by the Accounting Experts Register. She was also member of the Technical Committee of the Catalan Professional Association of Chartered Accountants.

Barcelona, March 21, 2017