

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 continuation of the relevant event number 266,852, published on June 15, 2018, the Company reports that, under the fourth share repurchase program to amortize, during the period between December 17 and 21, 2018, has carried out the purchase of 77,503 treasury shares. Within the framework of this fourth program, between July 9 and December 21, 2018, the Company has acquired 1,138,802 treasury shares.

At present, the Company holds 1,591,910 treasury shares (1.48 %).

The following is a breakdown of the operations on the Company's treasury shares made between December 17 and 21, 2018:

TREASURY SHARES PURCHASE SUMMARY		
Company: ERCROS, S.A.		Value: ECR.MC
Code ISIN: ES0125140A14		
Date	Number of shares	Weighted average price (€/share)
17/12/2018	20,000	3.292 €
18/12/2018	13,000	3.239 €
19/12/2018	8,400	3.292 €
20/12/2018	13,000	3.214 €
21/12/2018	23,103	3.061 €

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

Barcelona, December 21, 2018

ANEX

TREASURY SHARES PURCHASE SUMMARY		
Company: ERCROS, S.A.		Value: ECR.MC
Intermediary: Solventis A.V., S.A.		
Code ISIN: ES0125140A14		
Date	Number of shares	Price (EUR/Share)
17/12/2018	282	3.268 €
17/12/2018	369	3.268 €
17/12/2018	1,066	3.268 €
17/12/2018	1	3.268 €
17/12/2018	658	3.268 €
17/12/2018	1,624	3.270 €
17/12/2018	380	3.288 €
17/12/2018	2,346	3.290 €
17/12/2018	1,613	3.292 €
17/12/2018	606	3.296 €
17/12/2018	1,005	3.296 €
17/12/2018	838	3.300 €
17/12/2018	771	3.300 €
17/12/2018	1,610	3.298 €
17/12/2018	1,100	3.300 €
17/12/2018	500	3.292 €
17/12/2018	281	3.298 €
17/12/2018	1,329	3.298 €
17/12/2018	761	3.300 €
17/12/2018	848	3.300 €
17/12/2018	408	3.308 €
17/12/2018	1,604	3.310 €
18/12/2018	434	3.268 €
18/12/2018	1,621	3.258 €
18/12/2018	65	3.252 €
18/12/2018	1,628	3.262 €
18/12/2018	495	3.272 €
18/12/2018	1,632	3.254 €
18/12/2018	1,628	3.262 €
18/12/2018	1,645	3.228 €
18/12/2018	1,654	3.210 €
18/12/2018	490	3.210 €
18/12/2018	47	3.196 €
18/12/2018	1,661	3.196 €
19/12/2018	1,400	3.294 €

TREASURY SHARES PURCHASE SUMMARY		
Company: ERCROS, S.A.		Value: ECR.MC
Intermediary: Solventis A.V., S.A.		
Code ISIN: ES0125140A14		
Date	Number of shares	Price (EUR/Share)
19/12/2018	212	3.294 €
19/12/2018	453	3.300 €
19/12/2018	400	3.300 €
19/12/2018	157	3.300 €
19/12/2018	599	3.300 €
19/12/2018	829	3.306 €
19/12/2018	777	3.306 €
19/12/2018	157	3.276 €
19/12/2018	329	3.276 €
19/12/2018	335	3.276 €
19/12/2018	400	3.276 €
19/12/2018	400	3.276 €
19/12/2018	336	3.276 €
19/12/2018	1,616	3.286 €
20/12/2018	1,507	3.206 €
20/12/2018	135	3.200 €
20/12/2018	883	3.206 €
20/12/2018	773	3.206 €
20/12/2018	1,652	3.214 €
20/12/2018	1,652	3.214 €
20/12/2018	327	3.216 €
20/12/2018	1,324	3.216 €
20/12/2018	400	3.226 €
20/12/2018	1,246	3.226 €
20/12/2018	378	3.194 €
20/12/2018	1,649	3.220 €
20/12/2018	1,074	3.220 €
21/12/2018	1,744	3.044 €
21/12/2018	477	3.052 €
21/12/2018	882	3.032 €
21/12/2018	1,167	3.030 €
21/12/2018	18	3.042 €
21/12/2018	208	3.042 €
21/12/2018	1,750	3.034 €
21/12/2018	1,005	3.034 €
21/12/2018	1,747	3.040 €
21/12/2018	1,672	3.050 €
21/12/2018	1,733	3.064 €

TREASURY SHARES PURCHASE SUMMARY		
Company: ERCROS, S.A.		Value: ECR.MC
Intermediary: Solventis A.V., S.A.		
Code ISIN: ES0125140A14		
Date	Number of shares	Price (EUR/Share)
21/12/2018	1,729	3.072 €
21/12/2018	114	3.090 €
21/12/2018	400	3.090 €
21/12/2018	296	3.090 €
21/12/2018	908	3.090 €
21/12/2018	1,693	3.080 €
21/12/2018	31	3.080 €
21/12/2018	1,716	3.094 €
21/12/2018	359	3.092 €
21/12/2018	1,356	3.074 €
21/12/2018	371	3.074 €
21/12/2018	1,000	3.074 €
21/12/2018	400	3.074 €
21/12/2018	327	3.074 €