

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 February 7, 2018 and February 14, 2018, has carried out the purchase of 165,000 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 1,652,378 treasury shares, representing 1.49% of the share capital.

Below is a breakdown of the operations on its treasury shares actions carried out between February 7, 2018 and February 14, 2018.

<b>TREASURY SHARES PURCHASE SUMMARY</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>
07/02/2018	27,000	2.812 €
08/02/2018	28,000	2.801 €
09/02/2018	29,000	2.779 €
12/02/2018	27,000	2.872 €
13/02/2018	27,000	2.912 €
14/02/2018	27,000	2.864 €

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

Barcelona, February 16, 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>
07/02/2018	2,193	2.828 €
07/02/2018	2,188	2.784 €
07/02/2018	2,152	2.800 €
07/02/2018	2,127	2.826 €
07/02/2018	2,111	2.786 €
07/02/2018	2,080	2.822 €
07/02/2018	2,048	2.812 €
07/02/2018	2,044	2.808 €
07/02/2018	2,041	2.820 €
07/02/2018	2,038	2.788 €
07/02/2018	1,667	2.872 €
07/02/2018	2,080	2.804 €
07/02/2018	1,085	2.830 €
07/02/2018	797	2.806 €
07/02/2018	249	2.806 €
07/02/2018	100	2.828 €
08/02/2018	2,152	2.784 €
08/02/2018	2,148	2.804 €
08/02/2018	2,148	2.824 €
08/02/2018	2,108	2.776 €
08/02/2018	2,098	2.808 €
08/02/2018	2,091	2.822 €
08/02/2018	2,085	2.774 €
08/02/2018	2,060	2.780 €
08/02/2018	2,037	2.786 €
08/02/2018	2,036	2.820 €
08/02/2018	2,004	2.840 €
08/02/2018	1,647	2.824 €
08/02/2018	1,586	2.790 €
08/02/2018	1,500	2.782 €
08/02/2018	300	2.776 €
09/02/2018	2,183	2.778 €
09/02/2018	2,138	2.800 €
09/02/2018	2,117	2.800 €

<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>
09/02/2018	2,117	2.788 €
09/02/2018	2,096	2.772 €
09/02/2018	2,086	2.780 €
09/02/2018	2,050	2.784 €
09/02/2018	2,048	2.802 €
09/02/2018	2,036	2.784 €
09/02/2018	2,003	2.760 €
09/02/2018	736	2.792 €
09/02/2018	627	2.808 €
09/02/2018	309	2.760 €
09/02/2018	1,188	2.724 €
09/02/2018	1,072	2.724 €
09/02/2018	1,020	2.734 €
09/02/2018	492	2.726 €
09/02/2018	2,131	2.794 €
09/02/2018	551	2.790 €
12/02/2018	2,191	2.882 €
12/02/2018	2,185	2.880 €
12/02/2018	2,157	2.880 €
12/02/2018	2,156	2.872 €
12/02/2018	2,118	2.872 €
12/02/2018	2,108	2.860 €
12/02/2018	2,108	2.868 €
12/02/2018	2,068	2.872 €
12/02/2018	2,033	2.876 €
12/02/2018	2,030	2.874 €
12/02/2018	2,013	2.862 €
12/02/2018	2,009	2.870 €
12/02/2018	1,462	2.872 €
12/02/2018	28	2.874 €
12/02/2018	334	2.870 €
13/02/2018	3,562	2.920 €
13/02/2018	3,166	2.920 €

<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>
13/02/2018	3,105	2.892 €
13/02/2018	3,104	2.884 €
13/02/2018	3,081	2.920 €
13/02/2018	2,869	2.920 €
13/02/2018	2,829	2.928 €
13/02/2018	2,375	2.906 €
13/02/2018	2,071	2.920 €
13/02/2018	838	2.906 €
14/02/2018	4,198	2.856 €
14/02/2018	4,138	2.880 €
14/02/2018	4,128	2.858 €
14/02/2018	4,029	2.870 €
14/02/2018	4,004	2.872 €
14/02/2018	2,735	2.856 €
14/02/2018	2,444	2.856 €
14/02/2018	1,324	2.856 €

Below we detail the purchases made on January 31, 2018 that correct those reported in the last communication of February 8, 2018 with registration number 261,427.

<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>
31/01/2018	2,187	3.024 €
31/01/2018	2,149	3.020 €
31/01/2018	2,104	3.000 €
31/01/2018	2,095	2.988 €
31/01/2018	2,063	2.994 €
31/01/2018	2,054	2.998 €
31/01/2018	2,042	3.010 €
31/01/2018	2,032	3.004 €
31/01/2018	2,013	2.992 €
31/01/2018	2,008	3.014 €
31/01/2018	2,007	3.010 €
31/01/2018	1,988	2.984 €
31/01/2018	1,000	2.980 €
31/01/2018	738	2.978 €
31/01/2018	400	2.992 €
31/01/2018	120	2.996 €