

## TO THE SPANISH NATIONAL SECURITIES MARKET COMMISSION

Ercros, S.A. (henceforth "**Ercros**") in compliance with the provisions in article 82 of the Spanish Securities Market Act (Ley del Mercado de Valores), discloses the following:

### RELEVANT FACT

The board of directors of Ercros, on 20<sup>th</sup> of July 2015, has agreed to the change of category of the director Mr. Ramón Blanco Balín, which goes from "independent" to "other external", for having overcome 12 uninterrupted years as independent director, according to the provisions of article 529 duodecies of the Spanish Corporations Act (Ley de Sociedades de Capital).

As a result of the loss of the independent category, Mr. Ramón Blanco Balín stops being coordinating director, function that happens to play the independent director, Mr. Eduardo Sánchez Morrondo, remaining authorized to exercise the attributions foreseen in article 529 septies of the Spanish Corporations Act.

Barcelona, 20<sup>th</sup> of July, 2015