

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 (No. 262,474), published on March 1, 2018, the Company reports that, under the third share repurchase program to amortize, during the period between April 16, 2018 and April 23, 2018, has carried out the purchase of 154,000 treasury shares.

Since March 12, 2018, the date on which this third program began, the Company has acquired 722,222 treasury shares.

At present, the Company holds 2,838,710 treasury shares, which represent 2.558% of the share capital, and which correspond to those acquired in the framework of the second and third repurchase programs. At the next general shareholders meeting, the board of directors will submit a proposal to reduce the capital of the Company in the same number of shares as the shares it holds in treasury.

The following is a breakdown of the operations on the Company's treasury shares made between April 16, 2018 and April 23, 2018:

TREASURY SHARES PURCHASE SUMMARY		
Company: ERCROS, S.A.		Value: ECR.MC
Code ISIN: ES0125140A14		
Date	Number of shares	Price (€/share)
16/04/2018	25,000	4.232 €
17/04/2018	25,000	4.195 €
18/04/2018	25,000	4.334 €
19/04/2018	27,000	4.375 €
20/04/2018	26,500	4.233 €
23/04/2018	25,500	4.334 €

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

Barcelona, April 25, 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 (€/share)
16/04/2018	3,181	4.250 €
16/04/2018	3,149	4.236 €
16/04/2018	3,105	4.208 €
16/04/2018	3,075	4.238 €
16/04/2018	3,060	4.234 €
16/04/2018	3,030	4.240 €
16/04/2018	2,948	4.238 €
16/04/2018	2,452	4.208 €
16/04/2018	1,000	4.222 €
17/04/2018	3,200	4.204 €
17/04/2018	3,162	4.206 €
17/04/2018	3,024	4.210 €
17/04/2018	3,019	4.170 €
17/04/2018	3,000	4.202 €
17/04/2018	2,997	4.200 €
17/04/2018	2,671	4.192 €
17/04/2018	2,651	4.176 €
17/04/2018	829	4.208 €
17/04/2018	447	4.150 €
18/04/2018	3,171	4.290 €
18/04/2018	3,132	4.356 €
18/04/2018	3,076	4.350 €
18/04/2018	3,061	4.284 €
18/04/2018	3,045	4.350 €
18/04/2018	3,044	4.362 €
18/04/2018	1,612	4.354 €
18/04/2018	3,042	4.342 €
18/04/2018	1,817	4.319 €
19/04/2018	3,165	4.390 €
19/04/2018	3,138	4.386 €
19/04/2018	3,126	4.372 €
19/04/2018	3,100	4.382 €
19/04/2018	3,068	4.384 €
19/04/2018	3,032	4.360 €

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 (€/share)
19/04/2018	3,030	4.388 €
19/04/2018	2,000	4.332 €
19/04/2018	1,775	4.358 €
19/04/2018	910	4.374 €
19/04/2018	449	4.380 €
19/04/2018	207	4.380 €
20/04/2018	3,107	4.252 €
20/04/2018	3,064	4.244 €
20/04/2018	3,062	4.240 €
20/04/2018	3,053	4.196 €
20/04/2018	3,016	4.224 €
20/04/2018	3,012	4.256 €
20/04/2018	2,000	4.194 €
20/04/2018	1,250	4.234 €
20/04/2018	1,226	4.266 €
20/04/2018	263	4.208 €
20/04/2018	150	4.190 €
20/04/2018	97	4.242 €
20/04/2018	63	4.240 €
20/04/2018	3,137	4.238 €
23/04/2018	3,180	4.332 €
23/04/2018	3,084	4.332 €
23/04/2018	3,068	4.328 €
23/04/2018	3,038	4.344 €
23/04/2018	3,037	4.340 €
23/04/2018	3,001	4.332 €
23/04/2018	2,410	4.338 €
23/04/2018	1,796	4.326 €
23/04/2018	1,439	4.324 €
23/04/2018	1,021	4.336 €
23/04/2018	300	4.328 €
23/04/2018	126	4.324 €