

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 January 5, 2018 and January 12, 2018, it has carried out the purchase of 52,851 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 1,172,183 treasury shares, representing 1.06% of the share capital.

Below is a breakdown of the operations on its treasury shares actions carried out between January 5, 2018 and January 12, 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>
05/01/2018	6,250	3.179 €
08/01/2018	6,250	3.157 €
09/01/2018	7,800	3.143 €
10/01/2018	7,800	3.101 €
11/01/2018	8,751	3.086 €
12/01/2018	16,000	3.095 €

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

Barcelona, January 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>
05/01/2018	2,012	3.198 €
05/01/2018	2,048	3.176 €
05/01/2018	2,112	3.166 €
05/01/2018	78	3.154 €
08/01/2018	2,052	3.156 €
08/01/2018	1,242	3.154 €
08/01/2018	2,128	3.160 €
08/01/2018	828	3.156 €
09/01/2018	2,039	3.154 €
09/01/2018	2,018	3.138 €
09/01/2018	2,132	3.132 €
09/01/2018	1,611	3.150 €
10/01/2018	2,083	3.110 €
10/01/2018	2,040	3.102 €
10/01/2018	2,058	3.084 €
10/01/2018	1,619	3.108 €
11/01/2018	2,088	3.076 €
11/01/2018	2,060	3.052 €
11/01/2018	2,060	3.110 €
11/01/2018	2,017	3.102 €
11/01/2018	526	3.098 €
12/01/2018	2,001	3.082 €
12/01/2018	2,020	3.080 €
12/01/2018	2,094	3.092 €
12/01/2018	2,103	3.100 €
12/01/2018	2,091	3.096 €
12/01/2018	2,155	3.110 €
12/01/2018	2,146	3.106 €
12/01/2018	1,390	3.093 €