

Pursuant to article 228 of Royal Decree 4/2015 of October 23, approving the consolidated text of the Securities Market Law, Ercros, S.A. (hereinafter "Ercros"), and as a continuation of the relevant event published on July 3, 2019 (number 279.820), hereby announces the following:

RELEVANT EVENT

Ercros reports that, on August 23, 2019, the deed of the reduction of its share capital in EUR 888,240, has been registered in the Mercantile Register of Barcelona, corresponding to the redemption of 2,960,800 own shares, of EUR 0.30 of nominal value, representing 2.745% of the share capital.

The shares to be amortized were acquired by the Company in the framework of the shareholder remuneration policy. By means of the redemption of these shares, the shareholders automatically increase their percentage of participation in the share capital.

Following this reduction, Ercros' share capital amounts to 31,474,746.30 euros and is represented by 104,915,821 shares.

As a result of this operation, article 3 of Ercros' bylaws has been amended, which reads as follows:

«Article 3. Share capital

The share capital is thirty-one million four hundred and seventy-four thousand seven hundred and forty-six euros and thirty cents (EUR 31,474,746.30) and represented by one hundred and four million nine hundred and fifteen thousand eight hundred and twenty one (104,915,821) ordinary shares with a nominal value of 30 euro cents (EUR 0.30) each, which constitute a single class, are fully paid up and represented by means of book entries. »

Barcelona, September 10, 2019