

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 November 27, 2017 and December 1, 2017, it has carried out the purchase of 106.300 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 537,464 treasury shares, representing 0.48% of the share capital.

Below is a breakdown of the operations on its treasury shares actions carried out between November 27, 2017 and December 1, 2017:

<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>
27/11/2017	20,000	2.675 €
28/11/2017	20,000	2.653 €
29/11/2017	30,000	2.614 €
30/11/2017	6,300	2.563 €
1/12/2017	30,000	2.567 €

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

Barcelona, December 5, 2017

**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>N. of shares</b>	<b>Price (€/share)</b>
27/11/2017	2,187	2.683 €
27/11/2017	348	2.709 €
27/11/2017	2,006	2.692 €
27/11/2017	600	2.685 €
27/11/2017	673	2.685 €
27/11/2017	480	2.685 €
27/11/2017	255	2.685 €
27/11/2017	2,094	2.674 €
27/11/2017	406	2.679 €
27/11/2017	2,129	2.669 €
27/11/2017	653	2.684 €
27/11/2017	433	2.684 €
27/11/2017	607	2.675 €
27/11/2017	1,394	2.675 €
27/11/2017	13	2.669 €
27/11/2017	2,079	2.669 €
27/11/2017	278	2.660 €
27/11/2017	800	2.660 €
27/11/2017	480	2.660 €
27/11/2017	416	2.660 €
27/11/2017	209	2.660 €
27/11/2017	1,460	2.650 €
28/11/2017	1,595	2.661 €
28/11/2017	542	2.661 €
28/11/2017	1,513	2.662 €
28/11/2017	641	2.662 €
28/11/2017	264	2.656 €
28/11/2017	206	2.656 €
28/11/2017	2,011	2.655 €
28/11/2017	681	2.641 €
28/11/2017	53	2.637 €
28/11/2017	2,194	2.644 €
28/11/2017	2,067	2.632 €
28/11/2017	129	2.632 €
28/11/2017	2,129	2.664 €

<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>N. of shares</b>	<b>Price (€/share)</b>
28/11/2017	2,101	2.663 €
28/11/2017	2,189	2.661 €
28/11/2017	10	2.637 €
28/11/2017	1,135	2.637 €
28/11/2017	540	2.637 €
29/11/2017	960	2.639 €
29/11/2017	480	2.639 €
29/11/2017	560	2.639 €
29/11/2017	2,071	2.629 €
29/11/2017	700	2.621 €
29/11/2017	2,156	2.633 €
29/11/2017	2,107	2.625 €
29/11/2017	2,143	2.621 €
29/11/2017	2,188	2.619 €
29/11/2017	2,046	2.613 €
29/11/2017	1,317	2.605 €
29/11/2017	828	2.605 €
29/11/2017	701	2.600 €
29/11/2017	1,320	2.600 €
29/11/2017	2,171	2.592 €
29/11/2017	649	2.605 €
29/11/2017	505	2.608 €
29/11/2017	1,663	2.608 €
29/11/2017	1,449	2.603 €
29/11/2017	616	2.603 €
29/11/2017	2,022	2.607 €
29/11/2017	725	2.595 €
29/11/2017	623	2.595 €
30/11/2017	940	2.578 €
30/11/2017	1,000	2.578 €
30/11/2017	106	2.578 €
30/11/2017	907	2.565 €
30/11/2017	636	2.557 €
30/11/2017	1,444	2.557 €
30/11/2017	1,133	2.547 €
30/11/2017	80	2.547 €
30/11/2017	54	2.547 €
01/12/2017	1,528	2.544 €

<b>TREASURY SHARES PURCHASE SUMMARY</b>		
<b>Company: ERCROS, S.A.</b>		<b>Company: ERCROS, S.A.</b>
<b>Intermediary: Solventis A.V., S.A.</b>		
<b>Code ISIN: ES0125140A14</b>		
<b>Date</b>	<b>N. of shares</b>	<b>Price (€/share)</b>
01/12/2017	660	2.544 €
01/12/2017	45	2.532 €
01/12/2017	2,043	2.555 €
01/12/2017	1,970	2.551 €
01/12/2017	144	2.551 €
01/12/2017	2,098	2.546 €
01/12/2017	2,020	2.545 €
01/12/2017	1,412	2.588 €
01/12/2017	2,002	2.583 €
01/12/2017	2,081	2.574 €
01/12/2017	2,049	2.579 €
01/12/2017	2,098	2.578 €
01/12/2017	2,124	2.576 €
01/12/2017	1,991	2.575 €
01/12/2017	86	2.575 €
01/12/2017	1,763	2.573 €
01/12/2017	332	2.573 €
01/12/2017	2,020	2.579 €
01/12/2017	44	2.573 €
01/12/2017	1,490	2.573 €