

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 number 266,852, published on June 15, 2018, the Company reports that, under the fourth share repurchase program to amortize, during the period between December 6 and 14, 2018, has carried out the purchase of 99,030 treasury shares. Within the framework of this fourth program, between July 9 and December 14, 2018, the Company has acquired 1,061,299 treasury shares.

At present, the Company holds 1,514,407 treasury shares (1.40 %).

The following is a breakdown of the operations on the Company's treasury shares made between 6 and 14 December, 2018:

TREASURY SHARES PURCHASE SUMMARY		
Company: ERCROS, S.A.		Value: ECR.MC
Code ISIN: ES0125140A14		
Date	Number of shares	Weighted average price (€/share)
06/12/2018	12,299	3.556 €
07/12/2018	12,641	3.558 €
10/12/2018	14,090	3.468 €
11/12/2018	18,000	3.421 €
12/12/2018	18,000	3.469 €
13/12/2018	12,000	3.488 €
14/12/2018	12,000	3.420 €

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

Barcelona, December 17, 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)
06/12/2018	189	3.524 €
06/12/2018	846	3.548 €
06/12/2018	847	3.542 €
06/12/2018	219	3.538 €
06/12/2018	845	3.550 €
06/12/2018	6	3.574 €
06/12/2018	838	3.582 €
06/12/2018	840	3.570 €
06/12/2018	846	3.546 €
06/12/2018	78	3.542 €
06/12/2018	843	3.558 €
06/12/2018	845	3.550 €
06/12/2018	678	3.540 €
06/12/2018	169	3.540 €
06/12/2018	847	3.540 €
06/12/2018	814	3.524 €
06/12/2018	37	3.524 €
06/12/2018	838	3.580 €
06/12/2018	836	3.590 €
06/12/2018	200	3.580 €
06/12/2018	638	3.580 €
07/12/2018	839	3.574 €
07/12/2018	841	3.568 €
07/12/2018	109	3.594 €
07/12/2018	726	3.594 €
07/12/2018	833	3.600 €
07/12/2018	820	3.590 €
07/12/2018	16	3.590 €
07/12/2018	840	3.570 €
07/12/2018	845	3.550 €
07/12/2018	846	3.548 €
07/12/2018	847	3.544 €
07/12/2018	475	3.542 €
07/12/2018	372	3.542 €
07/12/2018	408	3.538 €

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)
07/12/2018	440	3.538 €
07/12/2018	849	3.534 €
07/12/2018	816	3.542 €
07/12/2018	85	3.540 €
07/12/2018	762	3.540 €
07/12/2018	848	3.538 €
07/12/2018	24	3.538 €
10/12/2018	865	3.470 €
10/12/2018	298	3.468 €
10/12/2018	567	3.468 €
10/12/2018	865	3.470 €
10/12/2018	867	3.460 €
10/12/2018	55	3.448 €
10/12/2018	524	3.448 €
10/12/2018	291	3.448 €
10/12/2018	877	3.420 €
10/12/2018	10	3.460 €
10/12/2018	400	3.460 €
10/12/2018	19	3.464 €
10/12/2018	854	3.512 €
10/12/2018	857	3.500 €
10/12/2018	854	3.512 €
10/12/2018	855	3.508 €
10/12/2018	1435	3.520 €
10/12/2018	180	3.520 €
10/12/2018	653	3.516 €
10/12/2018	66	3.516 €
10/12/2018	134	3.516 €
10/12/2018	856	3.506 €
10/12/2018	197	3.342 €
10/12/2018	13	3.340 €
10/12/2018	1498	3.332 €
11/12/2018	1,005	3.430 €
11/12/2018	10	3.424 €
11/12/2018	1,548	3.430 €
11/12/2018	1,545	3.438 €
11/12/2018	1,082	3.422 €
11/12/2018	470	3.422 €

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)
11/12/2018	1,281	3.422 €
11/12/2018	1,553	3.420 €
11/12/2018	178	3.430 €
11/12/2018	1,548	3.430 €
11/12/2018	1,548	3.430 €
11/12/2018	1,554	3.418 €
11/12/2018	1,557	3.410 €
11/12/2018	731	3.400 €
11/12/2018	377	3.400 €
11/12/2018	400	3.400 €
11/12/2018	54	3.400 €
11/12/2018	846	3.406 €
11/12/2018	345	3.406 €
11/12/2018	368	3.406 €
12/12/2018	589	3.444 €
12/12/2018	1,539	3.450 €
12/12/2018	685	3.456 €
12/12/2018	851	3.456 €
12/12/2018	1,537	3.454 €
12/12/2018	742	3.454 €
12/12/2018	713	3.454 €
12/12/2018	82	3.454 €
12/12/2018	203	3.448 €
12/12/2018	125	3.448 €
12/12/2018	1,171	3.464 €
12/12/2018	362	3.464 €
12/12/2018	2	3.462 €
12/12/2018	142	3.458 €
12/12/2018	1,526	3.480 €
12/12/2018	111	3.494 €
12/12/2018	737	3.500 €
12/12/2018	608	3.500 €
12/12/2018	172	3.500 €
12/12/2018	1,521	3.490 €
12/12/2018	1,371	3.476 €
12/12/2018	157	3.476 €
12/12/2018	211	3.474 €
12/12/2018	1,317	3.474 €

12/12/2018	985	3.480 €
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)
12/12/2018	541	3.480 €
13/12/2018	99	3.488 €
13/12/2018	1,402	3.490 €
13/12/2018	554	3.496 €
13/12/2018	965	3.496 €
13/12/2018	1,518	3.498 €
13/12/2018	954	3.492 €
13/12/2018	533	3.492 €
13/12/2018	34	3.492 €
13/12/2018	1,525	3.482 €
13/12/2018	1,521	3.490 €
13/12/2018	1,325	3.490 €
13/12/2018	196	3.490 €
13/12/2018	1,374	3.464 €
14/12/2018	737	3.404 €
14/12/2018	2	3.402 €
14/12/2018	1,558	3.408 €
14/12/2018	1,552	3.422 €
14/12/2018	1,551	3.424 €
14/12/2018	823	3.412 €
14/12/2018	1,554	3.418 €
14/12/2018	1,546	3.434 €
14/12/2018	733	3.434 €
14/12/2018	1,552	3.422 €
14/12/2018	392	3.416 €