

For the purposes envisaged on article 228 of the consolidated text of the Securities Market Law, approved by Royal Legislative Decree 4/2015, dated October 23, Ercros, S.A. (Hereinafter referred to as "the Company"), hereby announces the following:

### **RELEVANT EVENT**

The Company informs that, in accordance with the provisions of Article 4.2 of the Delegated Regulation (EU) 2016/1052 of the Commission of 8 March 2016, completing Regulation (EU) 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards relating to the conditions applicable to repurchase programs and stabilization measures, has designated the investment services company Solventis A.V., S.A.; as the principal manager of the share repurchase program.

The purpose of the share repurchase program is the amortization of own shares acquired through the capital reduction in the nominal amount thereof, following an agreement adopted to that effect by the next Ordinary General Shareholders' Meeting.

This program was announced by the Company to the market, through the relevant event n° 244.657, which was sent to the CNMV on 11 November.

Barcelona, January 17, 2017