

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 July 11 and 19, 2018, has carried out the purchase of 65,704 treasury shares. Within the framework of this fourth program, between July 9 and 19, 2018, the Company has acquired 79,139 treasury shares.

At present, the Company holds 3,635,237 treasury shares (3.3%).

The following is a breakdown of the operations on the Company's treasury shares made between July 11 and 19, 2018:

TREASURY SHARES PURCHASE SUMMARY		
Company: ERCROS, S.A.		Value: ECR.MC
Code ISIN: ES0125140A14		
Date	Number of shares	Weighted average price (€/share)
11/07/2018	10,000	5.172 €
12/07/2018	10,000	5.319 €
13/07/2018	12,000	5.100 €
16/07/2018	3,204	5.092 €
17/07/2018	12,000	5.157 €
18/07/2018	12,000	4.964 €
19/07/2018	6,500	4.887 €

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

Barcelona, July 20, 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)
11/07/2018	1,995	5.145 €
11/07/2018	2,894	5.160 €
11/07/2018	1,616	5.175 €
11/07/2018	1,888	5.210 €
11/07/2018	1,607	5.180 €
12/07/2018	879	5.325 €
12/07/2018	1,485	5.330 €
12/07/2018	904	5.330 €
12/07/2018	120	5.330 €
12/07/2018	715	5.325 €
12/07/2018	824	5.325 €
12/07/2018	1,238	5.340 €
12/07/2018	1,698	5.325 €
12/07/2018	201	5.280 €
12/07/2018	630	5.280 €
12/07/2018	1,306	5.280 €
13/07/2018	498	5.070 €
13/07/2018	2,720	5.060 €
13/07/2018	1,600	5.075 €
13/07/2018	34	5.075 €
13/07/2018	1,000	5.090 €
13/07/2018	608	5.090 €
13/07/2018	49	5.100 €
13/07/2018	431	5.105 €
13/07/2018	2,256	5.130 €
13/07/2018	50	5.135 €
13/07/2018	2,754	5.140 €
16/07/2018	1,373	5.100 €
16/07/2018	47	5.095 €
16/07/2018	1,744	5.085 €
16/07/2018	40	5.085 €
17/07/2018	244	5.180 €
17/07/2018	297	5.180 €
17/07/2018	1,608	5.180 €
17/07/2018	2,562	5.165 €

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)
17/07/2018	1,473	5.180 €
17/07/2018	1,811	5.140 €
17/07/2018	1,623	5.140 €
17/07/2018	2,382	5.140 €
18/07/2018	2,144	4.956 €
18/07/2018	5	4.956 €
18/07/2018	3,209	4.960 €
18/07/2018	2,579	4.968 €
18/07/2018	362	4.968 €
18/07/2018	907	4.970 €
18/07/2018	2,794	4.970 €
19/07/2018	1,400	4.882 €
19/07/2018	430	4.886 €
19/07/2018	2,110	4.886 €
19/07/2018	2,560	4.890 €