

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 January 16 and 24, 2019, has carried out the purchase of 84,000 treasury shares. Within the framework of this fourth program, between July 9 and January 24, 2019, the Company has acquired 1,306,802 treasury shares.

At present, the Company holds 1,759,910 treasury shares (1.63 %).

The following is a breakdown of the operations on the Company's treasury shares made between January 16 and 24, 2019:

TREASURY SHARES PURCHASE SUMMARY		
Company: ERCROS, S.A.		Value: ECR.MC
Code ISIN: ES0125140A14		
Date	Number of shares	Weighted average price (€/share)
16/01/2019	12,000	3.576 €
17/01/2019	12,000	3.561 €
18/01/2019	12,000	3.611 €
21/01/2019	12,000	3.678 €
22/01/2019	12,000	3.672 €
23/01/2019	12,000	3.671 €
24/01/2019	12,000	3.753 €

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

Barcelona, January 25, 2019

ANEX

TREASURY SHARES PURCHASE SUMMARY		
Society: ERCROS, S.A.		Value: ECR.MC
Intermediary: Solventis A.V., S.A.		
Code ISIN: ES0125140A14		
Date	Number of shares	Price (€/share)
16/01/2019	1.267	3.616 €
16/01/2019	199	3.600 €
16/01/2019	931	3.600 €
16/01/2019	345	3.600 €
16/01/2019	1.471	3.610 €
16/01/2019	1.349	3.628 €
16/01/2019	115	3.628 €
16/01/2019	1.022	3.588 €
16/01/2019	458	3.588 €
16/01/2019	1.506	3.526 €
16/01/2019	1.493	3.530 €
16/01/2019	11	3.530 €
16/01/2019	302	3.518 €
16/01/2019	617	3.532 €
16/01/2019	886	3.532 €
16/01/2019	28	3.530 €
17/01/2019	1.290	3.550 €
17/01/2019	1	3.550 €
17/01/2019	130	3.550 €
17/01/2019	1.496	3.550 €
17/01/2019	740	3.554 €
17/01/2019	754	3.554 €
17/01/2019	1.490	3.564 €
17/01/2019	684	3.556 €
17/01/2019	400	3.556 €
17/01/2019	1.458	3.566 €
17/01/2019	9	3.556 €
17/01/2019	808	3.560 €
17/01/2019	684	3.560 €
17/01/2019	574	3.560 €
17/01/2019	1.482	3.584 €
18/01/2019	948	3.616 €
18/01/2019	475	3.612 €
18/01/2019	995	3.612 €
18/01/2019	1.473	3.606 €

TREASURY SHARES PURCHASE SUMMARY		
Society: ERCROS, S.A.		Value: ECR.MC
Intermediary: Solventis A.V., S.A.		
Code ISIN: ES0125140A14		
Date	Number of shares	Price (€/share)
18/01/2019	1.472	3.608 €
18/01/2019	428	3.602 €
18/01/2019	469	3.602 €
18/01/2019	438	3.602 €
18/01/2019	567	3.602 €
18/01/2019	1.470	3.612 €
18/01/2019	1.000	3.608 €
18/01/2019	225	3.608 €
18/01/2019	247	3.608 €
18/01/2019	1.464	3.628 €
18/01/2019	329	3.600 €
21/01/2019	120	3.732 €
21/01/2019	842	3.716 €
21/01/2019	587	3.716 €
21/01/2019	1.186	3.664 €
21/01/2019	1	3.664 €
21/01/2019	262	3.664 €
21/01/2019	225	3.668 €
21/01/2019	105	3.668 €
21/01/2019	1.447	3.670 €
21/01/2019	1.444	3.678 €
21/01/2019	1.448	3.666 €
21/01/2019	1.445	3.674 €
21/01/2019	65	3.682 €
21/01/2019	656	3.682 €
21/01/2019	721	3.682 €
21/01/2019	1.446	3.672 €
22/01/2019	1.156	3.676 €
22/01/2019	545	3.664 €
22/01/2019	1.445	3.676 €
22/01/2019	1.447	3.670 €
22/01/2019	964	3.670 €
22/01/2019	483	3.670 €
22/01/2019	1.447	3.670 €
22/01/2019	1.445	3.676 €
22/01/2019	98	3.676 €
22/01/2019	400	3.676 €
22/01/2019	800	3.676 €

TREASURY SHARES PURCHASE SUMMARY		
Society: ERCROS, S.A.		Value: ECR.MC
Intermediary: Solventis A.V., S.A.		
Code ISIN: ES0125140A14		Code ISIN: ES0125140A14
Date	Number of shares	Price (€/share)
22/01/2019	147	3.676 €
22/01/2019	671	3.670 €
22/01/2019	375	3.670 €
22/01/2019	38	3.670 €
22/01/2019	363	3.670 €
22/01/2019	176	3.658 €
23/01/2019	7	3.708 €
23/01/2019	1.430	3.712 €
23/01/2019	1.448	3.666 €
23/01/2019	1.446	3.672 €
23/01/2019	610	3.660 €
23/01/2019	1.446	3.672 €
23/01/2019	1.154	3.674 €
23/01/2019	291	3.674 €
23/01/2019	923	3.662 €
23/01/2019	70	3.662 €
23/01/2019	457	3.662 €
23/01/2019	1.446	3.672 €
23/01/2019	614	3.640 €
23/01/2019	260	3.642 €
23/01/2019	398	3.644 €
24/01/2019	303	3.768 €
24/01/2019	1.342	3.756 €
24/01/2019	1.414	3.756 €
24/01/2019	550	3.752 €
24/01/2019	1.501	3.740 €
24/01/2019	1.413	3.758 €
24/01/2019	1.411	3.764 €
24/01/2019	1.227	3.772 €
24/01/2019	1.408	3.770 €
24/01/2019	1.385	3.710 €
24/01/2019	35	3.710 €
24/01/2019	11	3.710 €