

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 February 15, 2018 and February 23, 2018, has carried out the purchase of 188,000 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 1,840,378 treasury shares, representing 1.66% of the share capital.

Below is a breakdown of the operations on its treasury shares actions carried out between February 15, 2018 and February 23, 2018:

<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>
15/02/2018	27,000	2.902 €
16/02/2018	27,000	2.907 €
19/02/2018	27,000	3.011 €
20/02/2018	27,000	3.009 €
21/02/2018	27,000	3.006 €
22/02/2018	25,000	3.069 €
23/02/2018	28,000	3.076 €

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

Barcelona, February 26, 2018

**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>Number of shares</b>	<b>Price (€/share)</b>
15/02/2018	1	2.870 €
15/02/2018	600	2.924 €
15/02/2018	900	2.924 €
15/02/2018	1,205	2.916 €
15/02/2018	1,591	2.884 €
15/02/2018	3,018	2.872 €
15/02/2018	3,362	2.911 €
15/02/2018	4,020	2.928 €
15/02/2018	4,054	2.916 €
15/02/2018	4,106	2.910 €
15/02/2018	4,143	2.866 €
16/02/2018	2,187	2.896 €
16/02/2018	2,181	2.920 €
16/02/2018	2,178	2.910 €
16/02/2018	2,161	2.890 €
16/02/2018	2,103	2.912 €
16/02/2018	2,082	2.900 €
16/02/2018	2,045	2.916 €
16/02/2018	2,038	2.918 €
16/02/2018	2,028	2.880 €
16/02/2018	2,006	2.908 €
16/02/2018	1,328	2.920 €
16/02/2018	1,220	2.896 €
16/02/2018	1,000	2.908 €
16/02/2018	923	2.910 €
16/02/2018	1,520	2.927 €
19/02/2018	3,146	3.012 €
19/02/2018	3,085	2.970 €
19/02/2018	3,068	2.994 €
19/02/2018	3,058	3.022 €
19/02/2018	3,052	3.020 €
19/02/2018	3,018	3.032 €
19/02/2018	3,001	2.984 €
19/02/2018	2,164	3.032 €

<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>Number of shares</b>	<b>Price (€/share)</b>
19/02/2018	1,879	3.046 €
19/02/2018	1,250	3.036 €
19/02/2018	158	2.992 €
19/02/2018	121	2.984 €
20/02/2018	3,187	3.002 €
20/02/2018	3,165	3.014 €
20/02/2018	3,110	3.022 €
20/02/2018	3,107	3.010 €
20/02/2018	3,078	2.990 €
20/02/2018	3,077	3.014 €
20/02/2018	2,826	3.010 €
20/02/2018	1,633	3.016 €
20/02/2018	1,500	3.016 €
20/02/2018	1,469	3.010 €
20/02/2018	783	2.996 €
20/02/2018	65	3.004 €
21/02/2018	3,185	2.980 €
21/02/2018	3,134	3.012 €
21/02/2018	3,133	3.016 €
21/02/2018	3,121	3.026 €
21/02/2018	3,097	2.988 €
21/02/2018	3,057	3.014 €
21/02/2018	2,462	3.000 €
21/02/2018	1,855	3.004 €
21/02/2018	1,296	3.004 €
21/02/2018	577	3.020 €
21/02/2018	2,083	3.014 €
22/02/2018	3,185	3.032 €
22/02/2018	3,176	3.080 €
22/02/2018	3,139	3.080 €
22/02/2018	3,136	3.068 €
22/02/2018	3,093	3.066 €
22/02/2018	3,060	3.082 €

<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>Number of shares</b>	<b>Price (€/share)</b>
22/02/2018	3,008	3.064 €
22/02/2018	2,010	3.080 €
22/02/2018	904	3.076 €
22/02/2018	182	3.066 €
22/02/2018	107	3.076 €
23/02/2018	3,194	3.076 €
23/02/2018	3,138	3.080 €
23/02/2018	3,112	3.080 €
23/02/2018	3,104	3.076 €
23/02/2018	3,041	3.072 €
23/02/2018	3,037	3.076 €
23/02/2018	3,013	3.078 €
23/02/2018	3,013	3.078 €
23/02/2018	2,086	3.064 €
23/02/2018	1,262	3.066 €