

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 November 19 and 27, 2018, has carried out the purchase of 86,682 treasury shares. Within the framework of this fourth program, between July 9 and November 27, 2018, the Company has acquired 882,354 treasury shares.

At present, the Company holds 1,335,462 treasury shares (1.24 %).

The following is a breakdown of the operations on the Company's treasury shares made between November 19 and 27, 2018:

TREASURY SHARES PURCHASE SUMMARY		
Company: ERCROS, S.A.		Value: ECR.MC
Code ISIN: ES0125140A14		
Date	Number of shares	Weighted average price (€/share)
19/11/2018	12,000	3.701 €
20/11/2018	12,500	3.737 €
22/11/2018	23,000	3.523 €
23/11/2018	13,500	3.490 €
26/11/2018	12,682	3.594 €
27/11/2018	13,000	3.653 €

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

Barcelona, November 28, 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)
19/11/2018	304	3,744 €
19/11/2018	400	3,752 €
19/11/2018	400	3,752 €
19/11/2018	590	3,762 €
19/11/2018	207	3,762 €
19/11/2018	804	3,730 €
19/11/2018	803	3,736 €
19/11/2018	809	3,710 €
19/11/2018	586	3,694 €
19/11/2018	599	3,684 €
19/11/2018	811	3,700 €
19/11/2018	809	3,710 €
19/11/2018	813	3,692 €
19/11/2018	710	3,674 €
19/11/2018	107	3,674 €
19/11/2018	500	3,658 €
19/11/2018	294	3,658 €
19/11/2018	783	3,666 €
19/11/2018	35	3,666 €
19/11/2018	300	3,672 €
19/11/2018	400	3,672 €
19/11/2018	117	3,672 €
19/11/2018	815	3,662 €
19/11/2018	4	3,662 €
20/11/2018	500	3,650 €
20/11/2018	59	3,784 €
20/11/2018	472	3,766 €
20/11/2018	356	3,770 €
20/11/2018	440	3,770 €
20/11/2018	449	3,768 €
20/11/2018	143	3,768 €
20/11/2018	794	3,776 €
20/11/2018	43	3,772 €
20/11/2018	553	3,772 €
20/11/2018	199	3,772 €

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)
20/11/2018	796	3,770 €
20/11/2018	25	3,778 €
20/11/2018	769	3,778 €
20/11/2018	794	3,776 €
20/11/2018	350	3,702 €
20/11/2018	809	3,706 €
20/11/2018	809	3,710 €
20/11/2018	115	3,700 €
20/11/2018	810	3,704 €
20/11/2018	669	3,702 €
20/11/2018	124	3,704 €
20/11/2018	803	3,710 €
20/11/2018	6	3,710 €
20/11/2018	806	3,720 €
20/11/2018	700	3,718 €
20/11/2018	107	3,718 €
22/11/2018	467	3,570 €
22/11/2018	842	3,562 €
22/11/2018	840	3,570 €
22/11/2018	851	3,524 €
22/11/2018	849	3,512 €
22/11/2018	852	3,522 €
22/11/2018	748	3,530 €
22/11/2018	102	3,530 €
22/11/2018	854	3,514 €
22/11/2018	1.343	3,500 €
22/11/2018	856	3,504 €
22/11/2018	313	3,504 €
22/11/2018	543	3,504 €
22/11/2018	857	3,500 €
22/11/2018	857	3,502 €
22/11/2018	855	3,508 €
22/11/2018	855	3,510 €
22/11/2018	854	3,512 €
22/11/2018	851	3,524 €
22/11/2018	850	3,528 €
22/11/2018	760	3,526 €
22/11/2018	852	3,520 €

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)
22/11/2018	853	3,518 €
22/11/2018	851	3,524 €
22/11/2018	854	3,514 €
22/11/2018	853	3,516 €
22/11/2018	846	3,546 €
22/11/2018	845	3,550 €
22/11/2018	847	3,544 €
23/11/2018	58	3,458 €
23/11/2018	869	3,454 €
23/11/2018	720	3,430 €
23/11/2018	155	3,430 €
23/11/2018	1.153	3,440 €
23/11/2018	869	3,452 €
23/11/2018	800	3,456 €
23/11/2018	68	3,456 €
23/11/2018	414	3,464 €
23/11/2018	452	3,464 €
23/11/2018	854	3,460 €
23/11/2018	500	3,462 €
23/11/2018	854	3,512 €
23/11/2018	853	3,518 €
23/11/2018	850	3,530 €
23/11/2018	852	3,520 €
23/11/2018	851	3,526 €
23/11/2018	639	3,540 €
23/11/2018	845	3,552 €
23/11/2018	844	3,556 €
26/11/2018	828	3,620 €
26/11/2018	827	3,626 €
26/11/2018	826	3,630 €
26/11/2018	467	3,622 €
26/11/2018	752	3,630 €
26/11/2018	74	3,630 €
26/11/2018	829	3,620 €
26/11/2018	830	3,614 €
26/11/2018	830	3,616 €
26/11/2018	844	3,556 €
26/11/2018	533	3,550 €

26/11/2018	845	3,550 €
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)
26/11/2018	800	3,548 €
26/11/2018	46	3,548 €
26/11/2018	848	3,538 €
26/11/2018	835	3,592 €
26/11/2018	833	3,600 €
26/11/2018	238	3,592 €
26/11/2018	597	3,592 €
27/11/2018	104	3,610 €
27/11/2018	830	3,616 €
27/11/2018	826	3,630 €
27/11/2018	957	3,636 €
27/11/2018	17	3,636 €
27/11/2018	95	3,636 €
27/11/2018	824	3,640 €
27/11/2018	826	3,634 €
27/11/2018	354	3,642 €
27/11/2018	824	3,642 €
27/11/2018	826	3,634 €
27/11/2018	711	3,650 €
27/11/2018	111	3,650 €
27/11/2018	1.614	3,670 €
27/11/2018	452	3,670 €
27/11/2018	729	3,686 €
27/11/2018	85	3,686 €
27/11/2018	815	3,680 €
27/11/2018	46	3,700 €
27/11/2018	493	3,704 €
27/11/2018	69	3,704 €
27/11/2018	248	3,704 €
27/11/2018	144	3,662 €
27/11/2018	177	3,668 €
27/11/2018	173	3,646 €
27/11/2018	650	3,646 €