

Pursuant to article 228 of Royal Legislative Decree 4/2015, of October 23, approving the consolidated text of the Securities Market Law, Ercros, S.A. (Hereinafter "**the Company**"), by means of this letter, hereby announces the following

RELEVANT EVENT

Following the relevant events (number 244,657 and 247,218) published on November 11, 2016 and January 17, 2017, respectively, the Company reports that, under the share repurchase programs, it has carried out, during the period between January 20, 2017 and January 27, 2017, the following operations on its treasury shares:

TREASURY SHARES PURCHASE SUMMARY		
Company: ERCROS, S.A.		Value: ECR.MC
Code ISIN: ES0123140A14		
Date	Number of shares	Weighted average price (€/share)
20/01/2017	28,422	1.932 €
23/01/2017	58,233	1.950 €
24/01/2017	62,817	2.040 €
25/01/2017	55,876	2.036 €
26/01/2017	82,633	2.073 €
27/01/2017	79,515	2.077 €

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

Barcelona, January 30, 2017

ANNEX

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)
20/01/2017	1,100	1.901 €
20/01/2017	1,304	1.914 €
20/01/2017	1,950	1.948 €
20/01/2017	2,318	1.948 €
20/01/2017	732	1.948 €
20/01/2017	577	1.936 €
20/01/2017	5,000	1.937 €
20/01/2017	5,000	1.930 €
20/01/2017	441	1.931 €
20/01/2017	5,000	1.930 €
20/01/2017	5,000	1.928 €
23/01/2017	5,000	1.978 €
23/01/2017	1,500	1.972 €
23/01/2017	3,500	1.972 €
23/01/2017	5,000	1.958 €
23/01/2017	5,000	1.950 €
23/01/2017	5,000	1.922 €
23/01/2017	1,383	1.940 €
23/01/2017	950	1.941 €
23/01/2017	1,024	1.950 €
23/01/2017	501	1.950 €
23/01/2017	1,500	1.940 €
23/01/2017	5,000	1.958 €
23/01/2017	500	1.945 €
23/01/2017	65	1.943 €
23/01/2017	497	1.941 €
23/01/2017	1,202	1.950 €
23/01/2017	650	1.937 €
23/01/2017	650	1.937 €
23/01/2017	350	1.937 €
23/01/2017	724	1.946 €
23/01/2017	1,040	1.942 €
23/01/2017	100	1.941 €

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)
23/01/2017	4,970	1.940 €
23/01/2017	30	1.940 €
23/01/2017	697	1.939 €
23/01/2017	381	1.947 €
23/01/2017	4,000	1.947 €
23/01/2017	619	1.947 €
23/01/2017	1,354	1.943 €
23/01/2017	259	1.942 €
23/01/2017	21	1.942 €
23/01/2017	139	1.950 €
23/01/2017	42	1.950 €
23/01/2017	2,300	1.950 €
23/01/2017	785	1.949 €
23/01/2017	1,500	1.942 €
24/01/2017	5,000	1.980 €
24/01/2017	5,000	2.050 €
24/01/2017	5,000	2.050 €
24/01/2017	2,653	2.044 €
24/01/2017	164	2.045 €
24/01/2017	5,000	2.050 €
24/01/2017	58	2.050 €
24/01/2017	4,361	2.050 €
24/01/2017	581	2.050 €
24/01/2017	5,000	2.045 €
24/01/2017	5,000	2.043 €
24/01/2017	5,000	2.043 €
24/01/2017	391	2.048 €
24/01/2017	4,609	2.048 €
24/01/2017	5,000	2.044 €
24/01/2017	5,000	2.038 €
24/01/2017	5,000	2.038 €
25/01/2017	844	2.016 €
25/01/2017	3,794	2.010 €
25/01/2017	1,206	2.010 €
25/01/2017	5,000	2.010 €
25/01/2017	1,821	2.016 €
25/01/2017	5,000	2.030 €
25/01/2017	5,004	2.026 €

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)
25/01/2017	4,905	2.052 €
25/01/2017	95	2.052 €
25/01/2017	2,728	2.042 €
25/01/2017	70	2.041 €
25/01/2017	5,000	2.047 €
25/01/2017	4,901	2.043 €
25/01/2017	1,604	2.050 €
25/01/2017	3,396	2.050 €
25/01/2017	1,724	2.043 €
25/01/2017	5,000	2.042 €
25/01/2017	876	2.058 €
25/01/2017	1,700	2.063 €
25/01/2017	1,000	2.070 €
25/01/2017	208	2.070 €
26/01/2017	196	2.077 €
26/01/2017	4,485	2.072 €
26/01/2017	515	2.072 €
26/01/2017	5,000	2.072 €
26/01/2017	3,955	2.072 €
26/01/2017	252	2.072 €
26/01/2017	793	2.072 €
26/01/2017	4,533	2.070 €
26/01/2017	400	2.070 €
26/01/2017	140	2.072 €
26/01/2017	1,250	2.072 €
26/01/2017	3,610	2.072 €
26/01/2017	1,500	2.071 €
26/01/2017	1,181	2.073 €
26/01/2017	5	2.077 €
26/01/2017	630	2.075 €
26/01/2017	4,370	2.075 €
26/01/2017	1,493	2.075 €
26/01/2017	1,073	2.076 €
26/01/2017	1,347	2.074 €
26/01/2017	2,468	2.077 €
26/01/2017	5,000	2.076 €
26/01/2017	5,000	2.072 €

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)
26/01/2017	3,000	2.073 €
26/01/2017	2,000	2.073 €
26/01/2017	2,413	2.073 €
26/01/2017	3,000	2.070 €
26/01/2017	2,000	2.070 €
26/01/2017	772	2.079 €
26/01/2017	3,993	2.079 €
26/01/2017	1,000	2.079 €
26/01/2017	7	2.079 €
26/01/2017	2,876	2.085 €
26/01/2017	1,438	2.071 €
26/01/2017	719	2.069 €
26/01/2017	360	2.069 €
26/01/2017	180	2.068 €
26/01/2017	475	2.066 €
26/01/2017	4,525	2.066 €
26/01/2017	2,590	2.065 €
26/01/2017	500	2.061 €
26/01/2017	755	2.062 €
26/01/2017	266	2.062 €
26/01/2017	24	2.062 €
26/01/2017	19	2.062 €
26/01/2017	513	2.066 €
26/01/2017	12	2.062 €
27/01/2017	5,000	2.079 €
27/01/2017	96	2.062 €
27/01/2017	365	2.064 €
27/01/2017	4,635	2.064 €
27/01/2017	5,000	2.062 €
27/01/2017	567	2.061 €
27/01/2017	5,000	2.061 €
27/01/2017	5,000	2.060 €
27/01/2017	690	2.054 €
27/01/2017	3,300	2.062 €
27/01/2017	3,500	2.060 €
27/01/2017	882	2.060 €

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)
27/01/2017	4,742	2.070 €
27/01/2017	100	2.072 €
27/01/2017	842	2.088 €
27/01/2017	1,000	2.088 €
27/01/2017	3,158	2.088 €
27/01/2017	5,000	2.090 €
27/01/2017	2,077	2.086 €
27/01/2017	536	2.086 €
27/01/2017	5,000	2.081 €
27/01/2017	5,000	2.095 €
27/01/2017	5,054	2.093 €
27/01/2017	3,376	2.092 €
27/01/2017	2,156	2.090 €
27/01/2017	1,078	2.093 €
27/01/2017	539	2.088 €
27/01/2017	144	2.073 €
27/01/2017	197	2.081 €
27/01/2017	197	2.078 €
27/01/2017	3,500	2.081 €
27/01/2017	386	2.078 €
27/01/2017	1,398	2.075 €