

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 20 and 30, 2018, has carried out the purchase of 53,000 treasury shares. Within the framework of this fourth program, between July 9 and 30, 2018, the Company has acquired 132,139 treasury shares.

At present, the Company holds 585.247 treasury shares (0.54%).

The following is a breakdown of the operations on the Company's treasury shares made between July 20 and 30, 2018:

| TREASURY SHARES PURCHASE SUMMARY | | |
|---|-------------------------|---|
| Company: ERCROS, S.A. | | Value: ECR.MC |
| Code ISIN: ES0125140A14 | | |
| Date | Number of shares | Weighted average price (€/share) |
| 20/07/2018 | 6,500 | 4.868 € |
| 23/07/2018 | 6,500 | 4.850 € |
| 24/07/2018 | 8,000 | 4.922 € |
| 25/07/2018 | 8,000 | 4.908 € |
| 26/07/2018 | 8,000 | 4.937 € |
| 27/07/2018 | 8,000 | 4.881 € |
| 30/07/2018 | 8,000 | 4.969 € |

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) |
| 20/07/2018 | 250 | 4.862 € |
| 20/07/2018 | 370 | 4.862 € |
| 20/07/2018 | 1,240 | 4.840 € |
| 20/07/2018 | 1,356 | 4.850 € |
| 20/07/2018 | 998 | 4.858 € |
| 20/07/2018 | 2,286 | 4.900 € |
| 23/07/2018 | 1,142 | 4.848 € |
| 23/07/2018 | 1,756 | 4.840 € |
| 23/07/2018 | 3,602 | 4.856 € |
| 24/07/2018 | 90 | 4.954 € |
| 24/07/2018 | 1,000 | 4.940 € |
| 24/07/2018 | 721 | 4.940 € |
| 24/07/2018 | 1,720 | 4.942 € |
| 24/07/2018 | 1,000 | 4.924 € |
| 24/07/2018 | 843 | 4.896 € |
| 24/07/2018 | 893 | 4.896 € |
| 24/07/2018 | 1,733 | 4.906 € |
| 25/07/2018 | 277 | 4.892 € |
| 25/07/2018 | 1,736 | 4.896 € |
| 25/07/2018 | 1,734 | 4.902 € |
| 25/07/2018 | 1,730 | 4.912 € |
| 25/07/2018 | 1,000 | 4.934 € |
| 25/07/2018 | 723 | 4.934 € |
| 25/07/2018 | 800 | 4.884 € |
| 26/07/2018 | 1,111 | 4.940 € |
| 26/07/2018 | 1,721 | 4.940 € |
| 26/07/2018 | 1,720 | 4.942 € |
| 26/07/2018 | 1,720 | 4.942 € |
| 26/07/2018 | 1,728 | 4.920 € |
| 27/07/2018 | 473 | 4.902 € |
| 27/07/2018 | 531 | 4.902 € |
| 27/07/2018 | 27 | 4.890 € |
| 27/07/2018 | 816 | 4.908 € |
| 27/07/2018 | 916 | 4.908 € |
| 27/07/2018 | 1,574 | 4.860 € |

| 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) |
| 27/07/2018 | 175 | 4.860 € |
| 27/07/2018 | 1,742 | 4.870 € |
| 27/07/2018 | 3 | 4.870 € |
| 27/07/2018 | 1,743 | 4.876 € |
| 30/07/2018 | 1,153 | 4.986 € |
| 30/07/2018 | 1,700 | 5.000 € |
| 30/07/2018 | 1,720 | 4.942 € |
| 30/07/2018 | 1,713 | 4.962 € |
| 30/07/2018 | 1,714 | 4.960 € |