

Sonae Sierra Brasil S.A. (SSBR3)

CNPJ nº 05.878.397/0001-32

Publicly-held company

MATERIAL FACT

Sonae Sierra Brasil S.A. (“Company”) (B3: SSBR3), pursuant to the terms of CVM Ruling No. 358/02, as amended, and continuing the material facts disclosed on July 4 and December 3, 2018, discloses to its shareholders and to the market in general, within the context of the news named *“Aliansce e Sonae estão perto de fechar acordo para fusão”* (“Aliansce and Sonae are close to a merge deal”) published at “ValorPRO” website on March 21, 2019, that its controlling shareholders: Sierra Investments Holdings B.V. (“SIH”), Alexander Otto (“Otto”), Arosa Vermögensverwaltungsgesellschaft M.B.H. (“Arosa”) and Cura Beteiligungsgesellschaft Brasilien M.B.H. (“Cura” and, together with Otto and Arosa, “OFO” and, together with SIH, “Sonae Sierra Brasil’s Controlling Shareholders”) have informed the Company that they have been maintaining negotiations with the controlling shareholders of Aliansce Shopping Centers S.A. (B3: ALSC3) (“Aliansce”), namely: Canada Pension Plan Investment Board (“CPPIB”), Renato Feitosa Rique (“Renato Rique”), Rique Empreendimentos e Participações Ltda. (“REP”) and RFR Empreendimentos e Participações S.A. (“RFR” and, together with Renato Rique, and REP, “RR”, and, together with CPPIB, “Aliansce’s Controlling Shareholders”) , for a potential combination of the businesses of the Company with the businesses of Aliansce (“Transaction”).

Nevertheless, the Company’s Controlling Shareholders have informed that, up to the present date, there is only a non-binding term of understanding comprised of preliminary agreements between the parties, which do not include the selection of executives who will be part of the management of the potential combined company, and the definitive terms of the Transaction remain subject to negotiations between the parties and their proper formalization.

The Company shall keep its shareholders and the market informed and shall further comment on the matter in the event of any fact that should be disclosed pursuant to the law and CVM regulations.

São Paulo, March 21, 2019.

Sonae Sierra Brasil S.A.

Carlos Alberto Correa

Chief Financial Officer and Investor Relations Officer

