

Completion of the Third Issue of Debentures

São Paulo, February 4, 2019 –**Sonae Sierra Brasil S.A. (“Company”)** hereby informs its shareholders and the market the completion of the public offering, with restricted placement efforts pursuant to CVM Instruction #476/09, of 200,000 (two hundred thousand) non-convertible unsecured debentures, in two tranches, with a par value of R\$1,000.00 (one thousand reais) each, totaling R\$200,000,000.00 (two hundred million reais).

After the book building process, the allocation of the tranches was as follows:

- First tranche: 90,000 (ninety thousand) debentures, totaling R\$90,000,000.00 (ninety million reais), at an annual floating interest rate equivalent to CDI + 0.80%, with a 5-year final term; and
- Second tranche: 110,000 (one hundred and ten thousand) debentures, totaling R\$110,000,000.00 (one hundred and ten million reais), at an annual floating interest rate equivalent to CDI + 1.05%, with an 8-year final term.

The net funds raised by the Company with the issue will be used to reinforce the Company’s cash position as well as to additional investments according to the Company’s discretion.

Sincerely,

Carlos Alberto Correa

CFO and Investor Relations Officer

About Sonae Sierra Brasil

Sonae Sierra Brasil is a leading owner, manager, and developer of shopping malls in Brazil. The Company owns and manages nine enclosed malls in high-quality markets aggregating 347 thousand square meters of owned gross leasable area and manages one-third party enclosed mall. Sonae Sierra Brasil is publicly-traded on the B3: Brasil Bolsa Balcão under the symbol SSBR3 and is headquartered in São Paulo.

