



**SONAE SIERRA BRASIL S.A.**

CNPJ nº 05.878.397/0001-32

Publicly Held Company

**MATERIAL FACT**

**Sonae Sierra Brasil S.A.** ("Sonae Sierra" or "Company") (B3: SSBR3), in accordance with article 157, paragraph 4, of Law No. 6,404/76 ("Corporation Law"), pursuant to the terms of CVM Ruling No. 358/02, as amended ("CVM Ruling 358"), of CVM Ruling No. 565/15, as amended ("CVM Ruling 565"), and in continuation with the material facts previously disclosed on this subject, hereby informs its shareholders and the market in general as follows.

**1. Board of Directors' Members Election**

It was approved at the Company's Extraordinary Shareholders' Meeting held today, conditioned to the actual consummation of the merger of Aliansce Shopping Centers S.A. ("Aliansce") by the Company ("Merger") and the consequent entry in force of the new bylaws of the Company ("New Bylaws") (as approved at the Company's Extraordinary General Meeting held on June 25, 2019): **(i)** the fixation of the amount of seven (7) effective members to compose the Board of Directors of the Company until the Ordinary Shareholders' Meeting that shall approve the accounts of 2019; and **(ii)** the election to the effective members of the Board of Directors' of the Company, with mandate until the Ordinary Shareholders' Meeting that shall approve the accounts of 2019 of: (a) Mr. Renato Feitosa Rique; (b) Mrs. Marcela Drigo; and (c) Mr. Peter Ballon.

**2. Aliansce's Right to Withdraw**

On July 29, 2019, the period for the exercise the right to withdraw ("Exercise Period") by Aliansce's shareholders that did not vote in favor of the Merger, at Aliansce's Extraordinary Shareholders' Meeting held on June 25, 2019 ("Shareholders' Meeting") has terminated.

During the Exercise Period, there was no shareholder of Aliansce exercising its right to withdraw.

**3. Completion of the Merger**

As previously disclosed, on August 5, 2019 ("Cut-Off Date"), each of Aliansce's and Sonae Sierra's Boards of Directors shall meet to register the implementation of the

Merger, which shall be finally implemented at the end of the Cut-Off Date. On such date, a Notice to the Market informing the approval of the implementation of the Merger shall be disclosed.

As a result of the implementation of the Merger, the Company's shareholders that are the registered holders of shares issued by the Company at the close of the trading session of the Cut-Off Date shall be entitled to receive shares issued by Sonae Sierra, as successor and surviving company of the Merger.

At the close of the trading session of the Cut-Off Date, the shares issued by Sonae Sierra will be assigned to Aliansce shareholders based on the exchange ratio of 0.787808369 common share issued by Sonae Sierra for each common share issued by Aliansce, as provided in item 2 of the Merger Protocol and Justification. As of the business day following the Cut-Off Date, i.e. August 6, 2019, the shares issued by the Aliansce will no longer be traded on B3.

As of August 6, 2019, Sonae Sierra, as the successor and surviving company of the Merger, shall adopt the trading name "AlianscSonae" and the shares issued by Sonae Sierra will be traded under the new ticker code "ALSO3".

São Paulo, July 30, 2019.

**Carlos Alberto Correa**  
Chief Financial Officer and  
Investor Relations Officer  
**SONAE SIERRA BRASIL S.A.**