



ALIANSCCE SHOPPING CENTERS S.A.

CNPJ No. 06.082.980/0001-03

Publicly-held company

SONAE SIERRA BRASIL S.A.

CNPJ No. 05.878.397/0001-32

Publicly-held company

MATERIAL FACT

Aliansce Shopping Centers S.A. ("Aliansce") (B3: ALSC3) and **Sonae Sierra Brasil S.A.** ("Sonae Sierra" and, jointly with Aliansce, the "Companies") (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 to the material facts previously disclosed on the matter, announce to their shareholders and to the market in general that, on July 18, 2019, the Companies have concluded the obtainment of all the authorizations, waivers, consents and approvals from third parties that are necessary for the consummation of the merger of Aliansce into Sonae Sierra, pursuant to articles 223, 224, 225 and 227 of the Corporation Law, as indicated in the Protocol and Justification of the Merger of Aliansce into Sonae Sierra executed by Aliansce's and Sonae Sierra's managements on June 6, 2019 ("Protocol and Justification"), and in the Merger Agreement ("Merger Agreement"), executed by the Companies on June 6, 2019 ("Merger").

The Companies reiterate that the period of the exercise of the right of withdrawal by the shareholders of Aliansce who did not vote in favor of the Merger at the Extraordinary General Meeting of Aliansce, held on June 25, 2019, ends on July 29, 2019. After this date, Aliansce shall disclose a Notice to Shareholders with information regarding the results of the exercise of the right of withdrawal, the payment of the reimbursement of shares and other related information.

The Boards of Directors of Aliansce and Sonae Sierra shall be convened in due course to decide upon the consummation of the Merger. The Companies estimate the Merger to be effectively consummated on August 5, 2019.

Aliansce and Sonae Sierra will keep their shareholders and the market informed of any subsequent facts related to the Merger, in accordance with the applicable law and CVM rulings.

São Paulo, July 19, 2019.

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

Daniella de Souza Guanabara Santos
Investor Relations Officer
ALIANSCCE SHOPPING CENTERS S.A.