



## Completion of the Second Issuance of Debentures

**São Paulo, July 28, 2017 – Sonae Sierra Brasil S.A.** hereby informs its shareholders and the market the completion of the public offering, with restricted placement efforts pursuant to CVM Instruction #476/09, of 250,000 (two hundred and fifty thousand) non-convertible unsecured debentures, in two tranches, with a par value of R\$1,000.00 (one thousand reais) each, totaling R\$250,000,000.00 (two hundred and fifty million reais).

After the book building process, which defined the interest rate of the debentures, the allocation of the tranches was as follows:

- First tranche: 125,000 debentures, totaling R\$125,000,000 (one hundred and twenty five million reais), at an annual floating interest rate equivalent to CDI + 0.75%, with a 5-year final term; and
- Second tranche: 125,000 debentures, totaling R\$125,000,000 (one hundred and twenty five million reais), at an annual floating interest rate equivalent to NTN-B + 1.05%, with a 7-year final term.

The net funds raised the second issuance of debentures will be used to reinforce the cash position of the Company.

Sincerely,

Carlos Alberto Correa  
CFO and IRO

### **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.