

COMUNICADO AO MERCADO

Rio de Janeiro, 6 de novembro de 2019 - A Aliansce Sonae Shopping Centers S.A. ("Aliansce Sonae" ou "Companhia") (B3: ALSO3) em atendimento ao disposto no art. 12 da Instrução CVM nº 358/05, vem comunicar seus acionistas e ao mercado em geral que recebeu, nesta data, da (i) Sierra Brazil 1 S.À R.L., sociedade de responsabilidade limitada, constituída sob as leis do Grande Ducado de Luxemburgo, com endereço em 46A, Avenue J.F. Kennedy, L-1855, Grande Ducado de Luxemburgo, registrada no Registro de Comércio e de Sociedades de Luxemburgo sob o nº B236301, e inscrita no CNPJ sob o nº 05.714.737/0001-90 ("SB-1"), e da (ii) Cura Brazil S.À R.L., sociedade de responsabilidade limitada, constituída sob as leis do Grande Ducado de Luxemburgo, com endereço em 19, Rue Edmond Reuter, 5326, Contern, Luxemburgo, Grande Ducado de Luxemburgo, em processo de registro perante o Registro de Comércio e de Sociedades de Luxemburgo, e inscrita no CNPJ sob o nº 35.345.956/0001-01 ("Cura Brazil"), a carta ora anexada, com as informações abaixo:

- i. Conforme previsto no Acordo de Acionistas da Companhia, celebrado em 06 de junho de 2019, cuja eficácia foi registrada em 05 de agosto de 2019 (o qual se encontra disponível no sistema IPE da CVM) ("Acordo de Acionistas"), foi efetivada uma reorganização societária da SB-1, em razão da qual (a) SB-1 reduziu sua participação societária na Companhia, passando a deter um total de 16.744.131 ações ordinárias, equivalentes a 7,03% do total de ações ordinárias de emissão da Companhia, e (b) Cura Brazil ultrapassou, para cima, o patamar de 10% do capital social total da Companhia, passando a deter um total de 34.188.973 ações ordinárias, equivalentes a 14,36% do total de ações ordinárias de emissão da Companhia;
- ii. As atuais participações societárias da SB-1 e da Cura Brazil na Companhia resultaram de uma reorganização societária envolvendo a SB-1, a qual já estava prevista no Acordo de Acionistas, não havendo qualquer interesse da SB-1 ou da Cura Brazil em alterar a composição do controle ou da estrutura administrativa da Companhia;
- iii. SB-1 e Cura Brazil são parte do Acordo de Acionista da Companhia e Sierra Investments Holding B.V., Alexander Otto, Arosa Vermögensverwaltungsgesellschaft M.B.H. e Cura Beteiligungsgesellschaft Brasilien M.B.H são parte de uma Opção de Venda, conforme divulgado ao mercado por meio de fato relevante da Companhia datado de 06 de junho de 2019;
- iv. SB-1 e Cura Brazil não detêm outros valores mobiliários emitidos pela Companhia ou referenciados em valores mobiliários emitidos pela Companhia; e

Relações com Investidores

Daniella Guanabara / Diretora de RI | Luiza Casemiro / Gerente de RI | Marina Campos / Analista de RI
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- v. Para fins do artigo 119 da Lei nº 6.404/76, *(a)* o representante legal da SB-1 no Brasil é o Sr. José Manuel Baeta Tomás, inscrito no CPF sob o nº 803.791.250-72, e *(b)* o representante legal da Cura Brazil é o Sr. Carlos Alberto Correa, inscrito no CPF sob o nº 042.392.808-26.

Rio de Janeiro, 6 de novembro de 2019

Daniella de Souza Guanabara Santos

NOTICE TO THE MARKET

Rio de Janeiro, November 6th, 2019 - Aliansce Sonae Shopping Centers S.A. ("Aliansce Sonae" or "Company") (B3: ALSO3), pursuant to article 12 of CVM Ruling 358/02, hereby announces to its shareholders and the market in general that, on the date hereof, the Company received from (a) Sierra Brazil 1 S.À R.L., a private limited liability company, incorporated and existing under the laws of the Grand Duchy of Luxembourg, with address at 46A, Avenue J.F. Kennedy, L-1855 Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Register under No. B236301, and enrolled with the General Registry of Corporate Taxpayers ("CNPJ") under No. 05.714.737/0001-90 ("SB-1"), and (b) Cura Brazil S.À R.L., a private limited liability company, incorporated and existing under the laws of the Grand Duchy of Luxembourg, with address at 19, Rue Edmond Reuter, 5326, Contern, Luxembourg, Grand Duchy of Luxembourg, in process of being registered with the Luxembourg Trade and Companies Register under number B236301, and enrolled with the CNPJ under No. 35.345.956/0001-01 ("Cura Brazil"), the attached letter, with the following information:

- i. As per the Shareholders' Agreement of the Company, executed on June 6, 2019, and effective as of August 5, 2019 (which is available on CVM's IPE system) ("Shareholders' Agreement"), SB-1 went through a corporate reorganization, pursuant to which (a) SB-1 has reduced its ownership interest in the Company, reaching 16,744,131 common shares, equivalent to 7.03% of the total common shares issued by the Company, and (b) Cura Brazil has crossed upwards the threshold of 10% of the Company's total share capital, reaching 34,188,973 common shares, equivalent to 14.36% of the total common shares issued by the Company;
- ii. SB-1's and Cura Brazil's current ownership interests in the Company are a result of a corporate reorganization involving SB-1, which was already provided for in the Shareholders' Agreement, and nor SB-1 nor Cura Brazil's intend to alter the ownership control or management of the Company;
- iii. SB-1 and Cura Brazil are part of the Shareholders' Agreement, and Sierra Investments Holding B.V., Alexander Otto, Arosa Vermögensverwaltungsgesellschaft M.B.H. and Cura Beteiligungsgesellschaft Brasilien M.B.H are part of a certain Put Option Agreement, as disclosed to the market in the Company's material fact dated June 6, 2019;
- iv. SB-1 and Cura Brazil do not own any other securities issued or backed by securities issued by the Company; and

Investor Relations

Daniella Guanabara / IRO | Luiza Casemiro / IR Manager | Marina Campos / IR Analyst
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- v. For purposes of article 119 of Law No. 6,404/76, *(a)* the legal representative of SB-1 in Brasil is Mr. José Manuel Baeta Tomás, enrolled with the Individual Registry of Taxpayers ("CPF") under No. 803.791.250-72, and *(b)* the legal representative of Cura Brazil is Mr. Carlos Alberto Correa, enrolled with the CPF under No. 042.392.808-26.

Rio de Janeiro, November 6th, 2019

Daniella de Souza Guanabara Santos

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Luxembourg, November 1, 2019

To

Aliance Sonae Shopping Centers S.A.

Att.: Investor Relations Office

Ref.: Statement of Transaction involving Material Equity Stake

In compliance with Article 12 of CVM Ruling No. 358, of January 3, 2002,

SIERRA BRAZIL 1 S.À R.L. a private limited liability company (*société à responsabilité limitée*) incorporated and existing pursuant to the laws of the Grand Duchy of Luxembourg, with address at 46A, Avenue J.F. Kennedy, L-1855, Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés*) under number B236301, enrolled with the CNPJ under No. 05.714.737/0001-90, represented pursuant to its Articles of Incorporation ("SB-1") and

CURA BRAZIL S.À R.L., a private limited liability company (*société à responsabilité limitée*) incorporated and existing pursuant to the laws of the Grand Duchy of Luxembourg, with address at 19, Rue Edmond Reuter, 5326 Contern, Luxembourg, Grand Duchy of Luxembourg, in process of being registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés*), enrolled with the CNPJ under No. 35.345.956/0001-00, represented pursuant to its Articles of Incorporation ("CURA Brazil"),

hereby inform that, as provided in Recital "F" of the Shareholders Agreement of Aliansce Sonae Shopping Centers S.A. ("Company") executed on June 6, 2019, by and among Canada Pension Plan Investment Board, CPPIB Flamengo US LLC, Renato Feitosa Rique, RFR Empreendimentos e Participações S.A., Rique Empreendimentos e Participações Ltda., Fundo de Investimento em Participações Bali and SB-1, as "Parties", and Sierra Investments Holdings B.V. ("Sierra"), Mr. Alexander Otto ("Alexander Otto"), Arosa Vermögensverwaltungsgesellschaft M.B.H. ("Arosa") and CURA Beteiligungsgesellschaft Brasilien M.B.H. ("CURA" and, together with Alexander Otto and Arosa, the "Otto Entities") ("Shareholders Agreement"), SB-1 underwent the SB-1 Corporate Reorganization, pursuant to which SB-1 went through a partial demerger without dissolution, with the incorporation of CURA Brazil and the allocation to CURA Brazil of 34,188,973 of its shares in the Company ("Demerged Shares").

As a result of the SB-1 Corporate Reorganization SB-1, as an entity belonging to the Sierra group, owns 16,744,131 shares of the Company, corresponding to 7.03% of its corporate capital. CURA Brazil, as one of the Otto Entities, owns 34,188,973 shares of the Company, corresponding to 14.36% of the Company's capital.

SB-1 and CURA Brazil do not own any other security issued or backed by securities issued by the Company.

The demerger does not aim to change the Company's controlling ownership composition or its administrative structure.

As previously disclosed to the market in the Company's material fact dated June 6, 2019, SB-1 and CURA Brazil are parties to the Shareholders Agreement and Sierra and the Otto Entities are parties to a certain Put Option Agreement.

The contact information of legal representatives in Brazil for the purposes of article 119 of Law No. 6,404, as of December 15, 1976 is the following: (i) for SB-1, Mr. José Manuel Baeta Tomás, enrolled with the National Taxpayers' Registry (CPF)

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under No. 803.791.250-72; and (ii) for CURA Brazil, Mr. Carlos Alberto Correa, enrolled with the CPF under No. 042.392.808-26.

Best regards,

CURA BRAZIL S.À R.L.



By: Thomas Finne
Title: manager

By: José Maria Ortiz
Title: manager

SIERRA BRAZIL 1 S.À R.L.

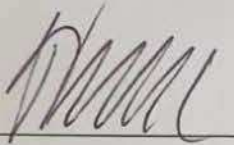
By: Luis Mota Duarte
Title: manager

By: Jean Bodoni
Title: manager

No. 803.791.250-72; and (ii) for CURA Brazil, Mr. Carlos Alberto Correa, enrolled with the CPF under No. 042.392.808-26.

Best regards,

CURA BRAZIL S.À R.L.



By: Thomas Finne
Title: manager

By: José Maria Ortiz
Title: manager

SIERRA BRAZIL 1 S.À R.L.

By: Luis Mota Duarte
Title: manager

By: Jean Bodoni
Title: manager

No. 803.791.250-72; and (ii) for CURA Brazil, Mr. Carlos Alberto Correa, enrolled with the CPF under No. 042.392.808-26.

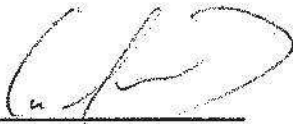
Best regards,

CURA BRAZIL S.À R.L.

By: Thomas Finne
Title: manager

By: José Maria Ortiz
Title: manager

SIERRA BRAZIL 1 S.À R.L.

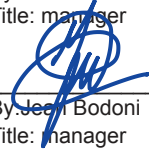


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SIERRA BRAZIL 1 S.À R.L.

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