

CONSOLIDATED FORM

Management and Related Persons' Negotiation - Art. 11 - CVM Instruction n° 358/2002

In compliance with the provision set forth in article 11, main clause and 2nd paragraph of CVM Instruction n° 358/2002, according to alteration by CVM Instruction n° 449/2007, we hereby inform that as of April 2016 there were operations executed with securities issued by the publicly-held company:

Company Name: Sul América S.A.					
Corporate Taxpayer's ID (CNPJ): 29.978.814/0001-87					
Company and Related Persons	(X) Board of Directors	() Executive Board		() Fiscal Council	() Controlling Block
Initial Balance					
Securities/ Derivatives	Characteristics of Securities	Quantity	% of stake		
			Same Type/ Class	Total	
Shares	Registered book entry Common Shares	2,845,611	0.56%	0.56%	
Shares	Registered book entry Preferred Shares	5,691,225	1.15%	1.15%	
Units	Composed of 1 ON share and 2 PN shares, both book-entry shares	2,845,611	1.15%	1.15%	
Final Balance					
Securities/ Derivatives	Characteristics of Securities	Quantity	% of stake		
			Same Type/ Class	Total	
Shares	Registered book entry Common Shares	2,845,611	0.56%	0.56%	
Shares	Registered book entry Preferred Shares	5,691,225	1.14%	1.14%	
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Initial Balance					
Securities/ Derivatives	Characteristics of Securities	Quantity	% of stake		
			Same Type/ Class	Total	
Shares	Registered book entry Common Shares	339,237	0.07%	0.07%	
Shares	Registered book entry Preferred Shares	678,474	0.14%	0.14%	
Units	Composed of 1 ON share and 2 PN shares, both book-entry shares	339,237	0.14%	0.14%	

Securities/ Derivatives	Transactions	Date	Quantity	Price	Amount (R\$)
Units	Units Acquisition	May/16	140,815	R\$ -	R\$ -
Units	Units Sale	May/16	5,668	R\$ 16.25	R\$ 92,096.35

Final Balance					
Securities/ Derivatives	Characteristics of Securities	Quantity	% of stake		
			Same Type/ Class	Total	
Shares	Registered book entry common shares	474,384	0.09%	0.09%	
Shares	Registered book entry preferred shares	948,768	0.19%	0.19%	
Units	Composed of 1 ON share and 2 PN shares, both book-entry shares	474,384	0.19%	0.19%	