

INDIVIDUAL FORM**Company, Subsidiaries, and Affiliated Companies - Art. 11 - CVM Instruction n° 358/2002**

In compliance with the article 11, 5th paragraph of CVM Instruction n° 358/2002, according to alteration by CVM Instruction n° 568/2015, in May 2018 there were operations executed with securities issued by the publicly-held company, as follow:

Company Name: Sul América S.A.					
Corporate Taxpayer's ID (CNPJ): 29.978.814/0001-87					
Initial Balance					
Securities/ Derivatives	Characteristics of Securities	Quantity	% of stake		
			Same Type/ Class	Total	
Units	Composed of 1 ON share and 2 PN shares, both book-entry shares	6,865,447	2.38%	2.38%	
Shares	Registered book entry Preferred Shares	5	0.00%	0.00%	

Securities/ Derivatives	Transactions	Date	Quantity	Price	Volume (R\$)
Units	Stock sale (Stock Option)	May 2018	3,225	R\$20.35	R\$65.628,75
Units	Stock sale (Stock Option)	May 2018	13,253	R\$21.30	R\$282.288,90
Units	Stock sale (Stock Option)	May 2018	19,102	R\$21.35	R\$407.827,70
Units	Stock sale (Stock Option)	May 2018	22,941	R\$21.38	R\$490.478,58
Units	Stock sale (Stock Option)	May 2018	5,268	R\$21.54	R\$113.472,72
Units	Stock sale (Stock Option)	May 2018	2,672	R\$21.55	R\$57.581,60
Units	Stock sale (Stock Option)	May 2018	22,866	R\$21.65	R\$495.048,90
Units	Units transfer (Stock Option grant)	May 2018	-29,361	-	-

Final Balance					
Securities/ Derivatives	Characteristics of Securities	Quantity	% of stake		
			Same Type/ Class	Total	
Units	Composed of 1 ON share and 2 PN shares, both book-entry shares	6,925,413	2.41%	2.41%	
Shares	Registered book entry Preferred Shares	5	0.00%	0.00%	