

**SUL AMÉRICA S.A.**  
**CNPJ/MF No 29.978.814/0001-87**  
**NIRE 3330003299-1**

**Publicly Held Company with Authorized Capital**  
**CVM No 21121**

## **NOTICE TO THE MARKET**

Sul América S.A. (BM&FBovespa: SULA11) ("Company"), informs that the Company Board of Directors, in a meeting held on this date, approved the hiring of Deloitte Touche Tohmatsu Auditores Independentes, CNPJ/MF No. 49.928.567/0002-00, to provide independent auditing services to the Company and its direct and indirect subsidiaries for a period of 5 (five) years from the first quarter of 2015 replacing of KPMG Auditores Independentes, whose services will end with the auditing of the Consolidated Financial Statements of the Company for the fiscal year ending December 31, 2014. The change of independent auditors meets the mandatory rotation established by CVM Instruction 308/99, as amended.

The Company also announces that it obtained the necessary approval from KPMG, regarding the change mentioned above.

Rio de Janeiro, October 30, 2014.

Arthur Farme d'Amoed Neto  
Vice president of Control and Investor Relations Officer