

**INDIVIDUAL FORM****Company, Subsidiaries, and Affiliated Companies - Art. 11 - CVM Instruction nº 358/2002**

In compliance with the article 11, 5th paragraph of CVM Instruction nº 358/2002, according to alteration by CVM Instruction nº 568/2015, in September 2018 there were operations executed with securities issued by the publicly-held company, as follow:

| <b>Company Name: Sul América S.A.</b>                     |  |           |                        |       |  |
|---|--|-----------|------------------------|-------|--|
| <b>Corporate Taxpayer's ID (CNPJ): 29.978.814/0001-87</b> |  |           |                        |       |  |
| <b>Initial Balance</b>                                    |  |           |                        |       |  |
| Securities/<br>Derivatives                                | Characteristics of Securities                                  | Quantity  | % of stake             |       |  |
|   |  |           | Same<br>Type/<br>Class | Total |  |
| Units   | Composed of 1 ON share and 2 PN shares, both book-entry shares | 6,862,779 | 2.38%                  | 2.38% |  |
| Shares  | Registered book entry Preferred Shares                         | 5         | 0.00%                  | 0.00% |  |

  

| Securities/<br>Derivatives | Transactions                     | Date      | Quantity | Price     | Volume (R\$)     |
|----------------------------|----------------------------------|-----------|----------|-----------|------------------|
| Units                      | Units Acquisition (Stock Option) | Sep, 2018 | 8,057    | R\$ 23.50 | R\$ 189,339.50   |
| Units                      | Units Acquisition (Stock Option) | Sep, 2018 | 2,252    | R\$ 24.53 | R\$ 55,241.56    |
| Units                      | Units Acquisition (Stock Option) | Sep, 2018 | 297,121  | R\$ 25.77 | R\$ 7,656,808.17 |

  

| <b>Final Balance</b>       |  |           |                        |       |  |
|----------------------------|--|-----------|------------------------|-------|--|
| Securities/<br>Derivatives | Characteristics of Securities                                  | Quantity  | % of stake             |       |  |
|                            |  |           | Same<br>Type/<br>Class | Total |  |
| Units                      | Composed of 1 ON share and 2 PN shares, both book-entry shares | 7,170,209 | 2.49%                  | 2.49% |  |
| Shares                     | Registered book entry Preferred Shares                         | 5         | 0.00%                  | 0.00% |  |