

**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 November 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/ 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	7,172,957	2.49%	2.49%	
Shares	Registered book entry Preferred Shares	5	0.00%	0.00%	

  

Securities/ Derivatives	Transactions	Date	Quantity	Price	Volume (R\$)
Units	Units Acquisition (Stock Option)	Nov, 2018	53,149	R\$ 27.20	R\$ 1,445,652.80

  

<b>Final Balance</b>					
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	7,226,106	2.51%	2.51%	
Shares	Registered book entry Preferred Shares	5	0.00%	0.00%	