

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 December 2018 there were no operations executed with securities issued by the publicly-held company:

Company Name: Sul América S.A.					
Company and Related Persons	<input checked="" type="checkbox"/> Controlling Block	<input type="checkbox"/> Board of Directors	<input type="checkbox"/> Executive Board	<input type="checkbox"/> Fiscal Council	<input type="checkbox"/> Technical or Advisory Entities
Initial Balance					
Securities/ Derivatives	Characteristics of Securities				Quantity
Shares	ON (Registered book entry Common Shares)				297,801,672
Shares	PN (Registered book entry Preferred Shares)				9
Units	Composed of 1 ON share and 2 PN shares, both book-entry shares				8,505,928

Final Balance					
Securities/ Derivatives	Characteristics of Securities				Quantity
Shares	ON (Registered book entry Common Shares)				297,801,672
Shares	PN (Registered book entry Preferred Shares)				9
Units	Composed of 1 ON share and 2 PN shares, both book-entry shares				8,505,928

Company Name: Sul América S.A.					
Company and Related Persons	<input type="checkbox"/> Controlling Block	<input checked="" type="checkbox"/> Board of Directors	<input type="checkbox"/> Executive Board	<input type="checkbox"/> Fiscal Council	<input type="checkbox"/> Technical or Advisory Entities
Initial Balance					
Securities/ Derivatives	Characteristics of Securities				Quantity
Units	Composed of 1 ON share and 2 PN shares, both book-entry shares				40,677

Final Balance					
Securities/ Derivatives	Characteristics of Securities				Quantity
Units	Composed of 1 ON share and 2 PN shares, both book-entry shares				40,677

Company Name: Sul América S.A.					
Company and Related Persons	<input type="checkbox"/> Controlling Block	<input type="checkbox"/> Board of Directors	<input checked="" type="checkbox"/> Executive Board	<input type="checkbox"/> Fiscal Council	<input type="checkbox"/> Technical or Advisory Entities
Initial Balance					
Securities/ Derivatives	Characteristics of Securities				Quantity
Units	Composed of 1 ON share and 2 PN shares, both book-entry shares				308,463
Final Balance					
Securities/ Derivatives	Characteristics of Securities				Quantity
Units	Composed of 1 ON share and 2 PN shares, both book-entry shares				308,463