

SUL AMÉRICA S.A.

National Registry of Corporate Taxpayers' (CNPJ) 29.978.814/0001-87
Number of Corporate Registry Identification (NIRE) 3330003299-1

Publicly Held Company with Authorized Share Capital
Publicly held company registration number 02112-1

MATERIAL FACT

Sul América S.A. (B3: SULA11) ("Company" or "SulAmérica"), in compliance with the provisions of Law No. 6,404/76 and of the Brazilian Securities and Exchange Commission Rule No. 358/2002, as amended, informs its shareholders and the market in general that its indirect subsidiaries Sul América Capitalização S.A. – SULACAP ("Sulacap") and Sul América Santa Cruz Participações S.A. ("Santa Cruz") have executed, on this date, agreements for the sale of its saving bonds portfolio, as well as of its minority stake in Caixa Capitalização S.A. ("CaixaCap"), aiming, thus, to discontinue its operations in this segment. This transaction, with an economic value estimated to the Company in R\$100 million on December 31, 2018, intends to concentrate SulAmérica's performance in segments that hold higher growth potential and competitive advantages.

The transaction consists in the sale, by Sulacap, of the totality of its saving bonds portfolio, as well as the sale, by Santa Cruz, of the totality of its ownership in the capital stock of CaixaCap, representing 24.5% of its total and voting capital stock, to Icatu Group, already a CaixaCap shareholder, with the possibility of an increase ("earn-out") up to R\$83 million, in addition to the R\$100 million previously mentioned, according to the conditions set out in the respective agreements.

The conclusion of the referred transaction is subject to the fulfillment of certain precedent conditions, usual in these businesses, including the prior approval of competent regulatory bodies.

Rio de Janeiro, May 13, 2019.

Ricardo Bottas Dourado dos Santos
Vice-President of Control and Investor Relations Officer