

## **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 the Company has executed, yesterday, August 22, 2019, an agreement for the sale of its automobile and other property & casualty operations to Allianz Seguros S.A. (the "Transaction").

Allianz Group is among the top three Property & Casualty insurers globally. Its interest in SulAmérica's automobile and property & casualty businesses evidences the quality of our operations, achieved results and the strong presence of SulAmérica in the Brazilian market. With this Transaction, Allianz will become one of the most important insurance companies in the automobile and property & casualty segments in Brazil, benefiting customers and brokers with years of experience and knowledge, together with new potential products and offerings in the future. Allianz's investment also illustrates its confidence in Brazil.

The equity value of the Transaction was fixed at R\$3 billion based on a net equity of R\$ 700 million in the newly formed entity to be structured specifically for purposes of the transaction, subject to price adjustment mechanisms typical of similar transactions. The conclusion of the Transaction is subject to the fulfillment of certain conditions precedent as per the respective agreement, including the prior approval of competent regulatory and antitrust bodies.

Until the effective conclusion of the Transaction, the parties will continue to conduct their businesses independently from one another. Therefore, clients, brokers, advisors, suppliers, employees and any other stakeholders should not expect any changes regarding management, commercial relationships, or the availability and offering of SulAmérica's products.

The Transaction reinforces SulAmérica's strategic positioning concentrated in the health, dental, life and pension segments, as well as our relevant position in asset management, which combined represented approximately 85% of SulAmérica's consolidated revenue in the first semester of 2019. Furthermore, the Transaction will provide a relevant amount of additional liquidity to the Company to take advantage of organic and inorganic growth opportunities going forward.

Rio de Janeiro, August 23<sup>rd</sup>, 2019.

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