

**SUL AMÉRICA S.A.**

CNPJ/MF nº 29.978.814/0001-87

NIRE 33.3.0003299-1

**Companhia Aberta de Capital Autorizado**

**CVM Nº 02112-1**

**COMUNICADO AO MERCADO**

Sul América S.A. (BM&FBovespa: SULA11) (“Companhia” ou “SulAmérica”) comunica aos seus acionistas e ao mercado em geral que recebeu nesta data a correspondência anexa enviada por Amsterdã Holdings Ltda. e ING Groep N.V. (em conjunto “ING”) informando a conclusão da negociação de um *block trade* na BM&FBovespa, pela qual o ING alienou 34.073.516 Units de emissão da Companhia, pelo valor de aproximadamente R\$521.665.529,96. Na correspondência o ING informa ainda que: (i) a transação se deu no âmbito do plano de reestruturação do ING Group; (ii) o ING deixou de deter qualquer participação em Units de emissão da SulAmérica; (iii) não possui quaisquer bônus de subscrição, ou outros valores mobiliários conversíveis em ações de emissão da SulAmérica, e (iv) a partir dessa mesma data o acordo de acionistas firmado em 20 de dezembro de 2013 com a Sulasa Participações S.A. e a Sulasapar Participações S.A. foi automaticamente rescindido.

Rio de Janeiro, 27 de junho de 2014.

Arthur Farne d’Amoed Neto

Diretor de Relações com Investidores

Amsterdam, June 27, 2014

To

**Sul América S.A.**

Rua Beatriz Larragoiti Lucas, 121, parte, Cidade Nova

Rio de Janeiro – RJ, Brazil

Att.: Mr. Arthur Farne D'Amoed Neto

Investor Relations Officer

**Ref.: Statement of Disposal of Relevant Equity Interest**

Dear Sirs:

**ING Groep N.V.**, a company duly organized and validly existing under the laws of the Netherlands, with its registered office at Bijlmerplein 888, 1102 MG Amsterdam, the Netherlands, enrolled with the National Register of Legal Entities ("CNPJ") under No. 19.378.222/0001-70 ("ING Groep"), and **Amsterdã Holdings Ltda.**, a limited liability company duly organized and validly existing under the laws of Brazil, with its registered office at Rua Boa Vista, No. 254, 13<sup>th</sup> floor, parte, Centro, Zip Code 01014-907, Edifício Clemente de Faria, enrolled with the CNPJ under No. 19.235.010/0001-34 ("Amsterdã", and, together with ING Groep, the "ING Companies") hereby inform you that, on the date hereof, the ING Companies have completed a block trade transaction crossed at BM&FBOVESPA, as a result of which the ING Companies disposed of 34,073,516 units, each comprised of one common share and two preferred shares ("Units") issued by Sul América S.A. ("Company"), for a total consideration of approximately R\$ 521,665,529.96.

Therefore, in compliance with article 12 of CVM Normative Ruling No. 358 of January 3, 2002, as amended, the ING Companies hereby inform you that:

- I. The above mentioned transaction is part of the ING Group restructuring plan for the divestment of all its Insurance and Investment Management operations as agreed upon with the European Commission.
- II. As a result of such transaction, the ING Companies ceased to hold any unit issued by the Company.
- III. The ING Companies do not hold, either directly or indirectly, any warrant or convertible security issued by the Company.

IV. As of date hereof, the shareholders' agreement of the Company entered into by and among the ING Companies, Sulasa Participações S.A. and Sulasapar Participações S.A. on December 20, 2013 has been terminated and, therefore, is no longer in effect.

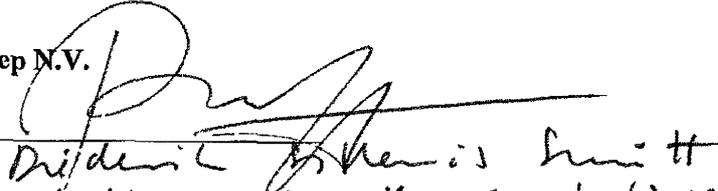
We remain at your disposal for any further clarifications.

*[signature pages follows]*

[First Signature page of the Statement of Disposal of Relevant Equity Interest delivered by ING Groep N.V. and Amsterdã Holdings Ltda. to Sul América S.A. as of June 27, 2014]

ING Groep N.V.

Name:

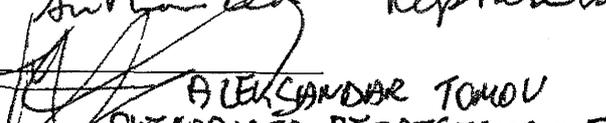


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Title:

Authorized Representative

Name:



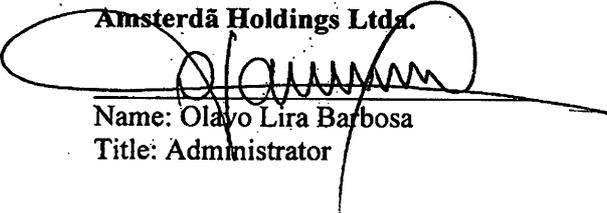
ALEXANDAR TOMOV

Title:

AUTHORIZED REPRESENTATIVE

*[Second Signature page of the Statement of Disposal of Relevant Equity Interest delivered by  
ING Groep N.V. and Amsterdã Holdings Ltda. to Sul América S.A. as of June 27, 2014]*

**Amsterdã Holdings Ltda.**



Name: Olavo Lira Barbosa  
Title: Administrator