

# BRMALLS

## Material Fact

BR MALLS PARTICIPAÇÕES S.A. (“Company”), in Compliance with article 157, 4th paragraph of 6.404/76 Law and CVM instruction 358/02 and CVM instruction 480/09, hereby announces to its shareholders and market that, in held on this date, the Board of Directors approved, in compliance with CVM instruction 567/15, a share repurchase program of the Company’s outstanding shares, to be performed by Proffito Holding Participações S.A., an integral subsidiary of the Company, observing the following conditions:

1. Objectives: acquisition of the Company’s outstanding shares to be held in treasury and possible alienation or cancelation of such shares, without reducing its share capital, aiming to maximize value creation for its shareholders;
2. Number of shares that may be acquired: Up to 41,597,300 of the Company’s ordinary shares, representing approximately 4.76% of the total amount of outstanding shares.
3. Price: Shares of the Company’s issuance will be acquired at market price, in B3 S.A. – Brasil, Bolsa, Balcão.
4. Duration: The share repurchase program will remain active for the period of up to 12 months, starting on March 14th , 2018, date of the approval of such program during the Meeting of the Board of Directors.
5. Institutions acting as intermediaries: Itaú CV S/A, Bradesco S/A CTVM, BTG Pactual CTVM S/A, XP Investimentos CCTVM and Morgan Stanley CTVM S/A.

Additional information regarding objectives, justifications, terms and conditions applicable to the repurchase program, under the terms of Appendix 30-XXXVI of CVM instruction 480/09, are available at the Company’s Investor Relations website, in CVM’s system Empresas.NET ([www.cvm.com.br](http://www.cvm.com.br)), as an appendix of the Meeting of the Board of Directors minute.

Rio de Janeiro, March 14th, 2018.

BR Malls Participações S.A  
Frederico da Cunha Villa  
Investor Relations Officer

### About BRMALLS

BRMALLS is the largest integrated mall company in Brazil, with a portfolio of 39 malls, comprising 1,445.5 thousand m<sup>2</sup> of GLA and 877.1 thousand m<sup>2</sup> of owned GLA. BRMALLS is the largest shopping mall company in Brazil with nationwide presence that caters to different income segments.