

SÃO CARLOS EMPREENDIMENTOS E PARTICIPAÇÕES S.A.
CORPORATE TAXPAYER'S ID (CNPJ/MF): 29.780.061/0001-09
Publicly Held Company

MATERIAL FACT

SHARE BUYBACK PROGRAM

São Carlos Empreendimentos e Participações S.A. ("São Carlos" or "Company"; B3: SCAR3), hereby announces to its shareholders and the financial market that the Board of Directors approved a new share buyback program of up to 750,000 (seven hundred and fifty thousand) shares issued by the Company, to be held in treasury and for possible future cancellation, without reduction in the Company's capital stock. The program will begin on May 10, 2019 with a 365-day term, ending on May 9, 2020.

The program's authorized brokerage firms are Bradesco S.A. Corretora de Títulos e Valores Mobiliários, BTG Pactual Corretora de Títulos e Valores Mobiliários S.A., Citigroup GMB Corretora de Câmbio Títulos e Valores Mobiliários, Elite Corretora de Câmbio e Valores Mobiliários Ltda., Guide Investimentos S.A. Corretora de Valores, Itaú Corretora de Valores S.A., J.P. Morgan Corretora de Câmbio e Valores Mobiliários S.A. (CCVM), Santander Corretora de Câmbio e Valores Mobiliários S.A. and XP Investimentos Corretora de Câmbio, Títulos e Valores Mobiliários S.A.

This program was approved by the Company's Board of Directors on a meeting held today, pursuant to Article 20 of the Bylaws and in compliance with article 30 of Law 6404/76 and CVM Instruction 10/80 and subsequent amendments thereto.

São Paulo, May 9, 2019

São Carlos Empreendimentos e Participações S.A.
Fabio Itikawa
Chief Financial and Investor Relations Officer