INFORMATION TO THE MARKET

CLARIFICATION REQUEST 827/2018-SAE

May 2nd, 2018
827/2018-SAE

BB Seguridade Participações S.A.
Mr. Werner Romera Süffert
Investor Relations Officer

Subject: Clarification request related to news published in press

Dear Sirs,

An article published by the newspaper O Estado de São Paulo on May 2nd, 2018, under the title "BB e Mapfre correm para acertar detalhes de acordo", reports, among other information, that:

1- Banco do Brasil and the Spanish insurance company MAPFRE runs to finish all the details in order to review their partnership in the insurance segment;
2- Many details was left to the final phase, such as the commission level paid to Banco do Brasil's insurance distribution arm, BB Corretora, which should be higher, and also the personnel and physical structures of the partnership;
3- If BB and MAPFRE are able to address all the issues, they will accomplish the 90-days term settled to conclude the binding proposal for a new shareholders agreement.

We request clarification on the topics above up to May 3rd, 2018, at 9:00 AM, confirming or not, and including other material information.

RESPONSE TO THE CLARIFICATION REQUEST

May 3rd, 2018

To
B3 S.A. – Brasil, Bolsa, Balcão

Mrs. Ana Lucia da Costa Pereira
Superintendência de Acompanhamento de Empresas e Ofertas de Valores Mobiliários de Renda Variável

c.c.: CVM – Comissão de Valores Mobiliários
Sr. Fernando Soares Vieira – Superintendência de Relações com Empresas

BB Seguridade Participações S.A.
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Sr. Francisco José Bastos Santos – Superintendência de Relações com o Mercado e Intermediários

Subject: Clarification to the Request 827/2018-SAE

Dear Sirs,

In response to the topics 1 to 3 of the clarification request aforementioned, regarding to the news published by the newspaper O Estado de São Paulo on May 2nd, 2018, under the title "BB e Mapfre correm para acertar detalhes de acordo", we hereby inform that the negotiation mentioned by the newspaper was subject of a Material Fact released on February 6th, 2018, which disclosed to the market that a non-binding agreement was signed aiming to a corporate and operational restructuring of the current joint-venture between BB Seguros Participações S.A. ("BB Seguros"), a wholly owned company of BB Seguridade, and MAPFRE.

Since then, BB Seguros is negotiating with MAPFRE the conditions of a binding agreement which will guide such restructuring in order to achieve the targeted configuration disclosed in the Material Fact.

In this context, issues such as the commissions paid and personnel and physical structures of the partnership are topics inherent to this kind of negotiation, as observed in the following excerpt of the Material Fact:

> *"**MAPFRE Group will remain with captive access to distribute auto and large risks insurance products at BB bancassurance channel, under certain conditions still to be set.***
>
> ***The operational restructuring of BB MAPFRE Insurance Group is aligned with the BB Seguridade Group's strategy to simplify the governance and management of its investees.** This strategy seeks to increase the focus on the distribution of insurance products at the bancassurance channel, in order to improve the services provided to BB's clients and maximize the value to shareholders.*"

Lastly, BB Seguridade informs that seeks with its partner to conclude the negotiations as soon as possible, considering the relevance of it for both, but does not have a deadline to end, which will be widly diclosed as provided by the CVM Rule 358/02.

Best regards,

Werner Romera Süffert
CFO