

MATERIAL FACT

BB Seguridade Participações S.A. ("**BB Seguridade**" or "**Company**"), pursuant to the Law No. 6,404, dated as of December 15, 1976, as amended, and the Brazilian Securities and Exchange Commission (*Comissão de Valores Mobiliários*) ("**CVM**") Rule No. 358, dated as of January 3, 2002, as amended ("**CVM Rule 358**"), hereby informs its shareholders and the market in general the launching of a restricted secondary public offering of 83,978,450 common shares of IRB-Brasil Resseguros S.A. ("**Shares**" e "**IRB-Brasil RE**", respectively), of which 47,520,213 held by its wholly owned subsidiary BB Seguros Participações S.A. ("**BB Seguros**") and 36,458,237 held by the Federal Government, represented by the *Banco Nacional de Desenvolvimento Econômico e Social*, as asset manager of the *Fundo Nacional de Desestatização* (FND) ("**Restricted Offering**").

The Restricted Offering will be held in Brazil in the over-the-counter market under the coordination of BB-Banco de Investimento S.A., the Lead Coordinator, joint with Bank of America Merrill Lynch Banco Múltiplo S.A., Banco Bradesco BBI S.A., Caixa Econômica Federal, Citigroup Global Markets Brasil, Corretora de Câmbio, Títulos e Valores Mobiliários S.A., Banco Itaú BBA S.A. and UBS Brasil Corretora de Câmbio, Títulos e Valores Mobiliários S.A. (together, the "**Offering Coordinators**"), under the Law No. 6,385, dated as of December 7, 1976, as amended ("**Securities Law**"), the CVM Rule No. 476, dated as of January 16, 2009, as amended ("**CVM Rule 476**"), the ANBIMA Code of Regulation and Best Practices for Structuring, Coordination and Distribution of Securities, and other legal and regulatory provisions, including the Novo Mercado Rule (*Regulamento de Listagem do Novo Mercado da B3 S.A. – Brasil, Bolsa, Balcão* ("**B3**")). Simultaneously, efforts will also be made to place the Shares abroad with foreign investors by Banco do Brasil Securities LLC, BofA Securities, Inc., Bradesco Securities, Inc., Citigroup Global Markets, Inc., Itau BBA USA Securities, Inc. and UBS Securities LLC.

The disposal of the Shares held by BB Seguros and the Restricted Offering were approved in a meeting of BB Seguros' Executive Board held on July 10, 2019, after receiving the disinvestment orientation approved by the Company's Board of Directors in a meeting held on the same day.

The price per share ("**Price**") will be defined after the collection of investment orders from professional institutional investors in Brazil and abroad ("**Bookbuilding**").

The Restricted Offering is exempt from registration by CVM pursuant to the article 19 of Securities Law and article 6 of CVM Rule 476.



BB Seguridade Participações S.A.

Public-Held Company

CNPJ 17.344.597/0001-94

NIRE: 5330001458-2

www.bbseguridaderi.com.br/en

This material fact is being disclosed for informative purpose only and shall not, in any circumstances, be considered an investment recommendation. This material fact notice does not constitute an offer to sell or the solicitation of an offer to buy IRB-Brasil RE's securities, including the Shares. For further information on the Restricted Offering please refer to the material fact disclosed by IRB-Brasil RE today in its website ir.irbre.com/enu.

BB Seguridade will keep its shareholders and the market informed about the Restricted Offering progress through announcements published in CVM website (www.cvm.gov.br), B3 website (www.b3.com.br) and in its IR website (www.bbseguridaderi.com.br/en).

Brasilia (DF), July 10, 2019.

Werner Romera Süffert
CFO