# MATERIAL FACT

Pursuant to the Federal Law No. 6,404/76, article 157, paragraph 4, and to the Brazilian Securities and Exchange Comission Rule No. 358/02, BB Seguridade Participações S.A. ("BB Seguridade") hereby informs that its Board of Director ("Board") has approved a capital increase for Brasilprev Seguros e Previdência S.A. ("Brasilprev") which amounts up to BRL 1.2 billion, which is explained by the rise in the IGP-M inflation rate mainly in the second half of 2020 that affected the defined benefit plans.

BB Seguros Participações S.A. ("BB Seguros"), the wholly-owned subsidiary of BB Seguridade that keeps the direct investment at Brasilprev, will subscribe up to BRL 899.94 million of the total capital raise to maintain the economic stake of 74.995%.

The measure resulted in a one-off reduction of the payout ratio to 70% on the net income of the 2020 full fiscal year, what embeds a payout ratio of roughly 46% on the net income of the 2H20, considering that BB Seguridade distributed 95% of the 1H20 net income in August 2020.

The amount per share to be distributed, and the record and payment dates will be announced after the 4Q20 earnings release, scheduled for February 8th, 2021.

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