



BANCO BTG PACTUAL S.A.  
Publicly-Held Company  
CNPJ/MF n.º 30.306.294/0001-45

**NOTICE TO THE MARKET**

BANCO BTG PACTUAL S.A. ("BTG Pactual") hereby informs its shareholders and the market, further to the Notice to the Market issued by BTG Pactual on December 7, 2017, that, pursuant to the terms and conditions of the Global Medium Term Notes Programme of BTG Pactual ("Programme"), on and from May 30, 2018, Banco BTG Pactual S.A., acting through its Cayman Islands Branch, will substitute Banco BTG Pactual S.A., acting through its Luxembourg Branch, as the issuer and principal debtor of the Senior Notes issued for an aggregate nominal amount of US\$500,000,000 at a fixed coupon of 5.50% per year, with a maturity date of January 31, 2023 under the Programme (the "Substitution").

Additional information regarding the Substitution is available on the item "Notices" of the following link: <https://www.bourse.lu/issuer/BancoBTGPactual/28551>.

Rio de Janeiro, May 31, 2018.

BANCO BTG PACTUAL S.A.  
JOÃO MARCELLO DANTAS LEITE  
INVESTOR RELATIONS OFFICER