



**BANCO BTG PACTUAL S.A.**

Publicly-listed company

Corporate Taxpayers' No. (CNPJ/MF): 30.306.294/0001-45

**MATERIAL FACT**

BANCO BTG PACTUAL S.A. ("Banco" or "BTG Pactual"), in accordance with the *Comissão de Valores Mobiliários* Instruction No. 358, issued on January 3, 2012, as amended, hereby informs its shareholders and the market in general, that it intends to proceed with certain changes in its governance, as described below:

- (i) Mr. Marcelo Kalim executed agreement to transfer all of his shareholding interest in BTG Pactual G7 Holding S.A., the controlling vehicle of BTG Pactual ("G7 Holding");
- (ii) With the purpose of restructuring the controlling group of Banco, Mr. André Esteves shall join G7 Holding, a company in which no shareholder may be the holder of a shareholding interest greater than 30% of G7 Holding until 31 December 2022;
- (iii) According to the above and upon the issuance of all the applicable corporate and regulatory approvals, the controlling group of BTG Pactual shall be composed by the following *Partners*:
  - a. Roberto Sallouti,
  - b. Renato Santos,
  - c. Antonio Porto,
  - d. Guilherme Paes, and
  - e. André Esteves.

Additionally, Mr. Marcelo Kalim has, on this date, stepped down as Chairman of the Board of Directors of Banco. As a result, such position shall be occupied by Mr. Nelson Jobim, a current member of the Board of Directors of Banco.

The effectiveness of the above referred changes are subject to the issuance of the correspondent corporate and regulatory approvals, as applicable.

São Paulo, December 28, 2018.

**BANCO BTG PACTUAL S.A.**

Pedro Bueno da Rocha Lima

Investor Relations Officer