

NOTICE TO THE MARKET

Aliansce Shopping Centers (ALSC3) announces departure of Executive Director

Rio de Janeiro, March 1, 2016 - ALIANSCCE SHOPPING CENTERS S.A. announced today that Henrique Cordeiro Guerra has resigned from the position of Executive Director, effective at the end of March, 2016. Mr. Cordeiro Guerra will remain as an advisor to Aliansce on strategic issues. Eduardo Prado, current Investor Relations Manager, will assume the role of Investor Relations Officer, a position which was also held by Mr. Cordeiro Guerra.

For more information, please contact the Investor Relations department:

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About Aliansce S.A.:

Aliansce Shopping Centers S.A. (Bovespa: ALSC3) is a leading mall developer and manages the second-highest number of malls in Brazil among the sector's publicly traded companies. Aliansce's core business is investing in shopping malls and providing the following services: (i) management of shopping malls; (ii) commercialization of shopping malls; and (iii) planning and development of shopping malls. Aliansce is a full service company with expertise in every phase of the mall installation process, from the project's planning and development and the mall's launch, to management of the structural, financial, commercial, legal and operational aspects.