

NOTICE TO THE MARKET

CADE approves the acquisition of 25.1% of Shopping Leblon

Rio de Janeiro, September, 23rd 2016 - Aliansce Shopping Centers S.A. (“Aliansce” or “Company”) (Bovespa: ALSC3), pursuant to CVM Instruction 358 of January 3rd, 2002, as amended, hereby informs its shareholders and the public in general, that the Brazilian Antitrust Authority (CADE”) approved today the acquisition, without restrictions, by Vivaldi Empreendimentos e Participações S.A., a subsidiary of the Company, of a 25.1% equity interest in Shopping Leblon, located in the city of Rio de Janeiro, state of Rio de Janeiro (“Transaction”).

Therefore, with the implementation of this condition and once all other conditions precedent are satisfied, closing of the Transaction and the financial settlement will occur immediately after the end of the 15-days period, when CADE’s decision becomes unappealable.

The Company reaffirms its commitment to keep the shareholders and the market in general informed about any developments of this matter, as well as any other matters that are relevant to the market.

For additional information, please contact the Investor Relations Department.

INVESTOR RELATIONS

Phone: +55 (21) 2176-7272

ri@aliansce.com.br

www.aliansce.com.br/ri

About Aliansce S.A.

Aliansce Shopping Centers S.A. (Bovespa: ALSC3) is one of the leading shopping center developers and manages the second largest number of shopping centers in Brazil among the four publicly held companies in the sector. The Company's core business includes investments in shopping centers and provision of the following services: (i) management of shopping centers; (ii) lease of commercial spaces in shopping centers; and (iii) planning and development of shopping centers. Aliansce is a full service company operating in all development stages of a shopping center, from planning and preparation of the feasibility study, development of the project, commercialization and management of the shopping center.