

MATERIAL FACT

Rio de Janeiro, July 17, 2017 - Aliansce Shopping Centers S.A. (B3: ALSC3) pursuant to article 157, § 4º of Law 6.404/76 and CVM Instruction 358/02, as amended, hereby announces to its shareholders and to the market the beginning of the succession process of its Chief Operating Officer ("COO"), Delcio Lage Mendes, with Leandro Lopes joining the Company.

Since the end of last year, the Company has worked to identify a professional with the leadership profile and technical competence necessary to succeed Delcio. The succession process will be gradual and is estimated to be concluded in the second semester, when Leandro Lopes will take on the role of COO.

Leandro has worked in different areas of the retail sector for over ten years. He joined the shopping center industry in 2007, having built a successful career, with experiences in the commercial, operational and financial areas. His expertise and experience will ensure the continuity of the successful and dynamic trajectory of Aliansce's operations.

Aliansce expresses its appreciation to Delcio for his dedication and competence in performing his duties as the head of operations. In 1994, Delcio became part of the group that later originated the Company – he has been the source of invaluable contribution as founder and partner, becoming one of the most important executives to the creation of Aliansce and the growth of its portfolio, having coordinated all major projects of the Company.

Delcio will continue to act as Chairman of the Company's Board of Directors.

For further information, please contact the Investor Relations area.

Renato de Andrade Botelho
CFO and IRO

About Aliansce S.A.

Aliansce Shopping Centers S.A. (B3: 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.

Investor Relations

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