

## NOTICE TO THE MARKET

### Conclusion of Aliansce's 10<sup>th</sup> debenture issuance

Rio de Janeiro, September 19<sup>th</sup>, 2018 - Aliansce Shopping Centers S.A. ("Aliansce" or "Company") hereby announces to its shareholders and to the market in general that, on this date, it concluded the 10<sup>th</sup> issuance of simple, non-convertible debentures, unsecured, in a single series, in the total amount of R\$244,830,000.00 (two hundred and forty four million, eight hundred and thirty thousand Reais), through the public distribution, with restricted efforts, pursuant to CVM Instruction 476/2009, as amended ("Issuance"; "Debentures" and "Offer").

The Issuance was approved by the Company's Board of Directors in a meeting held on August 10<sup>th</sup>, 2018, upon which date the respective minutes were sent to the Securities and Exchange Commission of Brazil (Comissão de Valores Mobiliários - CVM) through the IPE module of the Empresas.NET system.

The Debentures, with maturity on September 15<sup>th</sup>, 2023, amortization in two tranches (on September 15<sup>th</sup>, 2022 and upon maturity) and bi-annual interest payment, was granted a "AA(bra)" rating by Fitch Ratings Brasil Ltda.

During the bookbuilding process, the demand for the Debentures exceeded an amount 2.8 (two point eight) times the minimum value of R\$200,000,000.00 (two hundred million Reais), reaching a volume of approximately R\$567 million, which contributed to the reduction of the coupon rate to 110% of the CDI floating rate, from an initial rate of 112% of CDI.

The net proceeds received from the Issuance will be used for the prepayment of some of the Company's existing debts and to reinforce working capital.

The Underwriters of the offer were Santander (Book Runner) and BTG Pactual.

#### About Aliansce S.A.

**Aliansce Shopping Centers S.A. (B3: ALSC3)** is a leading mall developer and the second-largest shopping mall manager 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 malls; (ii) leasing of stores in malls; and (iii) planning and development of 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 its structural, financial, commercial, legal and operational aspects

---

#### Investor Relations

Daniella Guanabara / Strategy & IR Director | Luiza Casemiro / IR Manager | Marina Campos / IR Analyst  
Phone: +55 (21) 2176-7272 | [ri@aliansce.com.br](mailto:ri@aliansce.com.br) | [www.aliansce.com.br/ir](http://www.aliansce.com.br/ir)