

MATERIAL FACT

Response to news article published in Valor PRO

Rio de Janeiro, March 21st, 2019 - Aliansce Shopping Centers S.A. ("Aliansce" or "Company") (B3: ALSC3) pursuant to the terms of CVM Ruling No. 358/02, as amended, and continuing the material facts disclosed on July 4 and December 3, 2018, discloses to its shareholders and to the market in general, within the context of the news named "Aliansce and Sonae close to a deal for their business combination (*Aliansce e Sonae estão perto de fechar acordo para fusão*)" published at "Valor PRO" website on March 21, 2019, that its controlling shareholders, Canada Pension Plan Investment Board ("CPPIB"), Renato Feitosa Rique ("Renato"), Rique Empreendimentos e Participações Ltda. ("REP") and RFR Empreendimentos e Participações S.A. ("RFR" and, together with Renato, and REP, "RR", and, together with CPPIB, "Aliansce's Controlling Shareholders") have informed the Company that they have been maintaining negotiations with the controlling shareholders of Sonae Sierra Brasil S.A. (B3: SSBR3) ("Sonae Sierra Brasil"), namely, Sierra Investments Holdings B.V. ("SIH"), Alexander Otto ("Otto"), Arosa Vermögensverwaltungsgesellschaft M.B.H. ("Arosa") and Cura Beteiligungsgesellschaft Brasilien M.B.H. ("Cura" and, together with Otto and Arosa, "OFO" and, together with SS, "Sonae Sierra Brasil's Controlling Shareholders"), for a potential combination of the businesses of the Company with the businesses of Sonae Sierra Brasil ("Transaction").

Nevertheless, the Company's Controlling Shareholders have informed that, up to the present date, there is only a non-binding Term of Understandings comprising preliminary agreements among the parties involved, which do not include the selection of executives who will be part of the management of the combined company, and the definitive terms of the Transaction are still subject to negotiations and to adequate formalization.

The Company also informs that it is not in negotiations with Almeida Junior.

The Company shall keep its shareholders and the market informed and shall further comment on the matter in the event of any fact that should be disclosed pursuant to the law and CVM regulations.

Rio de Janeiro, *March 21st, 2019*

Renato de Andrade Botelho
Chief Financial Officer and Investor Relations Officer

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

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