

NOTICE TO THE MARKET

Withdrawal right of Aliansce Shopping Centers shareholders

Rio de Janeiro, July 1st, 2019 - Aliansce Shopping Centers S.A. (“Aliansce” or “Company”) (B3: ALSC3) informs its shareholders and the market in general that, pursuant to Article 137 of Law No. 6.404/76, and continuing the Material Fact disclosed on June 25th, 2019, that the right of withdrawal will be granted to the shareholders of Aliansce who did not vote in favor of the merger of Aliansce into Sonae Sierra Brasil S.A. (“Sonae Sierra”), pursuant to articles 223, 224, 225 and 227 of the Corporation Law, the Protocol and Justification of the Merger of Aliansce into Sonae Sierra executed by Aliansce’s and Sonae Sierra’s managements on June 6th, 2019 (“Protocol and Justification”), and the Merger Agreement (“Merger Agreement”), executed by the Companies on June 6th, 2019 (“Merger”).

The shareholders of Aliansce who wish to exercise the right of withdrawal will have a period of 30 days, counted starting on June 28th, 2019 (i.e. publication date of the minutes of Aliansce’s Extraordinary Shareholders’ Meeting which approved the Merger) and ending on July 29th, 2019 (including) to manifest their intention to do so, with respect to the totality of Aliansce’s shares held by the relevant shareholder on the closing of the trading session of June 6th, 2019. The right of withdrawal will cease to exist for the shareholder who does not exercise the right of withdrawal within the fixed term.

Further information on the right of withdrawal may be found on the Material Fact disclosed by the Company on June 25th, 2019.

Rio de Janeiro, July 1st, 2019

Daniella de Souza Guanabara Santos