



ALIANSCCE SHOPPING CENTERS S.A.
CNPJ No. 06.082.980/0001-03
Publicly-held company

SONAE SIERRA BRASIL S.A.
CNPJ No. 05.878.397/0001-32
Publicly-held company

MATERIAL FACT

Aliansce Shopping Centers S.A. ("Aliansce") (B3: ALSC3) and **Sonae Sierra Brasil S.A.** ("Sonae Sierra" and, jointly with Aliansce, the "Companies") (B3: SSBR3), in accordance with article 157, paragraph 4, of Law No. 6,404/76 ("Corporation Law"), pursuant to the terms of CVM Ruling No. 358/02, as amended ("CVM Ruling 358"), of CVM Ruling No. 565/15, as amended ("CVM Ruling 565"), and continuing the material facts disclosed on July 4, 2018, December 3, 2018, March 21, 2019, June 4, 2019, June 6, 2019 and June 25, 2019, disclose to its shareholders and to the market in general that, on this date, the General Superintendency of the Brazilian Administrative Council for Economic Defense (*Conselho Administrativo de Defesa Econômica – CADE*) published the approval, without restrictions, of the combination of the businesses of the Companies, through the merger of Aliansce by 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 6, 2019 ("Protocol and Justification"), and the Merger Agreement ("Merger Agreement"), executed by the Companies on June 6, 2019 ("Merger").

In accordance with the Protocol and Justification, the effectiveness of the Merger is subject to the verification (or waiver, as applicable) of other suspensive conditions usual for transaction of this type. Once the suspensive conditions have been verified (or waived, as applicable), the Board of Directors of each of the Companies shall meet to, among others, register the date on which the Merger will be effectively consummated, and the Companies shall disclose a Material Fact about this matter.

The Protocol and Justification, as well as other relevant documents in connection with the Merger, are available to the respective shareholders of the Companies, in accordance with the applicable law and regulations, and may be consulted at the respective headquarters of the Companies. These documents are also available at the websites of CVM (www.cvm.gov.br), of B3 (www.b3.com.br) and at the respective Investor Relations websites of Aliansce (<http://ri.aliانسce.com.br/>) and of Sonae Sierra (<https://ri.sonaesierra.com.br/>).

Aliansce and Sonae Sierra will keep their shareholders and the market informed on any subsequent facts related to the Merger, in accordance with the applicable law and CVM rulings.

Rio de Janeiro, July 1, 2019.

Carlos Alberto Correa
Chief Financial Officer and Investor Relations Officer
SONAE SIERRA BRASIL S.A.

Daniella de Souza Guanabara Santos
Investor Relations Officer
ALIANSCCE SHOPPING CENTERS S.A.