

SUL AMÉRICA S.A.

National Registry of Corporate Taxpayers' (CNPJ) 29.978.814/0001-87
Number of Corporate Registry Identification (NIRE) 3330003299-1

Publicly Held Company with Authorized Share Capital
Publicly held company registration number 02112-1

MATERIAL FACT

Sul América S.A. (B3: SULA11) ("Company" or "SulAmérica"), in compliance with the provisions of Law No. 6,404/76 and of the Brazilian Securities and Exchange Commission Rule No. 358/2002, as amended, informs its shareholders and the market in general that on this date the Company executed an agreement for the investment of R\$100 million in Órama Distribuidora de Títulos e Valores Mobiliários S.A. ("Órama").

The investment shall occur through the capitalization by Sul América Investimentos Distribuidora de Títulos e Valores Mobiliários S.A. ("SulAmérica Investimentos"), a Company's indirect subsidiary, in O10 Participações S.A. ("O10"), an Órama subsidiary. After the conclusion of the acquisition of ownership in O10, SulAmérica's Group will hold a 25% stake in O10's total and voting capital stock.

SulAmérica is the largest independent insurer in Brazil with annual revenues over R\$ 20 billion and SulAmérica Investimentos is one of the country's main independent investment managers, with assets of approximately R\$ 41 billion under management. The announced investment aims to contribute in a relevant manner to the expansion of Órama's operations, as an open digital platform for investments, with selected funds, products of fixed income, pension funds, real state funds, and home broker, among others. The segment presents a growing penetration in the Brazilian market and a considerable growth potential.

Founded in 2011 by renowned professionals of the financial market, Órama was one of the pioneers to offer digital investment in Brazil. Renowned and awarded as one of the most innovative company in financial services, Órama is present throughout the country, with an 100% online structure and a qualified team, dedicated to break barriers between people and money. Committed to the democratization of the access to investments, transparency and financial education, the platform offers products and services in order to enable people to invest more and better, in an appropriate and conscious manner. Since its foundation, Órama presents a significant growing pace, exponentially increasing its size every year.

The conclusion of the referred transaction is subject to the fulfillment of certain precedent conditions, as established in the respective agreement, including the prior approval of competent regulatory bodies.

Rio de Janeiro, May 13, 2019.

Ricardo Bottas Dourado dos Santos
Vice-President of Control and Investor Relations Officer