



BANCO BTG PACTUAL S.A.

Publicly-Held Company  
Corporate Taxpayer ID  
(CNPJ/MF):  
30.306.294/0001-45

BTG PACTUAL

PARTICIPATIONS, LTD.  
Publicly-Held Company  
Corporate Taxpayer ID  
(CNPJ/MF):  
15.073.274/0001-88

MATERIAL FACT

BANCO BTG PACTUAL S.A. ("BTG Pactual") and BTG PACTUAL PARTICIPATIONS, LTD. ("BTG Participations" and, jointly with BTG Pactual, "Companies"), in accordance with Article 157, paragraph 4 of Law 6,404/76 and pursuant to the Brazilian Securities and Exchange Commission ("CVM") Instruction 358, of January 3, 2002, as amended, hereby announce that, on this date, an exchange of shares between Mr. André Santos Esteves and the Top Seven Partners – a group composed of Messrs Marcelo Kalim, Roberto Balls Sallouti, Persio Arida, Antonio Carlos Canto Porto Filho, James Marcos de Oliveira, Renato Monteiro dos Santos and Guilherme da Costa Paes, partners and administrators of the Grupo BTG Pactual – was held, resulting in the alteration of the Companies' current shareholding control, which will be exercised by the Top Seven Partners, through a holding company established by them.

This shareholding control change is subject to approval by Brazil's Central Bank, and more information on the change will be disclosed through each of the Companies' Reference Form.

The Companies shall keep the market in general informed about the subject above.

São Paulo, December 2, 2015.

BANCO BTG PACTUAL S.A.  
JOÃO MARCELLO DANTAS LEITE  
Investor Relations Officer

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