

PPLA PARTICIPATIONS LTD.
(new corporate name of BTG Pactual Participations Ltd.)

Corporate Taxpayer ID No. 15.073.274/0001-88
Clarendon House, 2 Church Street
Hamilton, HM11, Bermuda

NOTICE TO THE MARKET

PPLA PARTICIPATIONS LTD. (new corporate name of BTG Pactual Participations Ltd.) (“Company”), further to the Material Fact press release issued on August 7, 2017 and on the Material Fact press release issued by the Company and Banco BTG Pactual S.A. (the “Bank”), on February 14, 2017 and on August 4, 2017, informs its shareholders and the market in general that, on the Special General Meeting held on this date (“SGM”), was ratified (i) the reverse stock split of Class A and Class B shares issued by the Company at a ratio of nine-to-one (the “Reverse Stock Split”), as resolved on the Company’s Board of Directors’ Meeting, held on August 4, 2017; (ii) the change of the corporate name of the Company to PPLA Participations Ltd.; and (iii) the amendment to the Company’s By-laws in order to reflect the resolutions adopted on the SGM.

As of the trading session of September 8, 2017, the Company’s units shall be listed and traded reflecting the new proportions of the Reverse Stock Split, as well as the BDRs representing shares issued by the Company will be listed reflecting the new proportions of the Reverse Stock Split, at a ratio of nine-to-one.

As a result of the Reverse Stock Split, (i) the current 259,531,855 units will be converted into 28,836,873 units, (ii) the current total amount (theoretical) of 910,309,057 units will be converted into 101.145.450 units. The composition of each unit will remain the same, it being one class A BDR (representing one class A share) and two class B BDRs (each representing one class B share)

As of the trading session of September 11, 2017, the unit and the BDRs representing shares issued by the Company will be traded under the new trading name “PPLA” and the *tickers* of the unit and BDRs representing shares issued by the Company will be modified from (i) unit “BBTG12” to “PPLA11” (comprised of each one Class A BDR e two Class B BDRs); (ii) BDR “BBTG36” to “PPLA36” (representing one Class A share); and (iii) BDR “BBTG35” to “PPLA35” (representing one Class B share).

As disclosed on the Material Fact press release disclosed by the Company and the Bank, dated August 4, 2017 (“Material Fact”), the Company presents below the current Reverse Stock Split timetable, including the updated date for the beginning of trading under new tickers:

Date	Action
September 6, 2017	Reverse Stock Split Date and date of the SGM to change its Corporate name, among other matters

September 8, 2017	Unit “BBTG12”, BDR “BBTG36” and BDR “BBTG35” will begin to be traded following the Reverse Stock Split.
September 11, 2017	Unit “BBTG12”, BDR “BBTG36” and BDR “BBTG35” will be traded under new ticker symbols: Unit “PPLA11”, BDRs “PPLA36” and BDR “PPLA35”, respectively.

All references herein to the Material Fact concerning “BBTG12” units (whose new ticker shall be “PPLA11”), specifically concerning the Reverse Stock Split, shall also include the BDR “BBTG36” (whose new ticker shall be “PPLA36”) and BDR “BBTG35” (whose new ticker shall be “PPLA35”) that are part of the unit.

Additionally, the direct disposal of BDRs representing shares issued by the Company is not allowed, in compliance with the provisions of Article 8.2 of the Company’s bylaws. The trading shall only occur through the Company’s units described on this Notice to the Market.

Also, the trades that result in fractions of the units shall be identified in whole numbers (the “Fractions”) and sold at an auction to be carried out at B3 S.A. – Brasil, Bolsa, Balcão (“B3”), which shall occur at date and time that will be timely disclosed, and the amounts resulting from such sale will be made available in the name of the respective holder of the Fractions. The exact amount of the Fractions will be disclosed to the Market as soon as all the information sent by B3 and the custody agent is received and gathered. Additionally, we anticipate that the amount of the units that will be sold at such auction will represent an immaterial amount when compared to the total amount of the units.

The terms not defined on this Notice to Market are defined on the Material Fact.

São Paulo, September 6, 2017.

PPLA PARTICIPATIONS LTD.
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RENATA GOMES SANTIAGO BROENN
Investor Relations Officers