



**BTG PACTUAL PARTICIPATIONS,
LTD.**

Corporate Taxpayer's ID
(CNPJ/MF): 15.073.274/0001-88
Clarendon House, 2 Church Street
Hamilton, HM11, Bermuda

NOTICE TO THE MARKET

BTG PACTUAL PARTICIPATIONS, LTD. ("Company") hereby informs its shareholders and the market in general that on April 12, 2016, it entered into, together with BTG Pactual Principal Investments FIP – in which the Company invests jointly with other investors -, a share purchase and sale agreement through which they committed to dispose of, for a symbolic amount, 100% of their shares issued by União de Lojas Leader S.A. ("Leader") to Legion Holdings, an investment company founded by Fábio Carvalho, and specialized in corporate restructuring. The Company's investment in Leader was not significant, in accordance with the Company's audited financial statements for the fiscal year ended December 31, 2015.

The effective conclusion of the operation is contingent upon conditions precedent, including obtaining the necessary regulatory approvals.

São Paulo, April 13, 2016.

BTG PACTUAL PARTICIPATIONS, LTD.
JOÃO MARCELLO DANTAS LEITE
Investor Relations Officer