



BANCO BTG PACTUAL S.A.
Publicly-Held Company
Corporate Taxpayer's ID
(CNPJ/MF): 30.306.294/0001-45

NOTICE TO THE MARKET

BANCO BTG PACTUAL S.A. ("BTG Pactual"), in continuation to the notice to the market disclosed on April 20, 2016, hereby informs its shareholders and the market in general that, given that it is impossible to comply with some conditions precedent for the completion of the sale transactions of the interest entirely held by BTG Pactual in Pan Seguros S.A. and Panamericano Administração e Corretagem de Seguros e de Previdência Privada Ltda. to CNP Assurances S.A., provided for in their purchase and sales agreement ("Transactions"), on February 1, 2017, BTG Pactual and CNP Assurances S.A. mutually agreed to terminate the abovementioned agreements; the Transactions will therefore not be concluded.

São Paulo, February 2, 2017.

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