



BANCO BTG PACTUAL S.A.
Publicly-Held Company
Corporate Taxpayer ID (CNPJ/MF): 30.306.294/0001- 45
Praia de Botafogo n.º 501, 6th floor
Rio de Janeiro, RJ, Brasil

**NOTICE TO SHAREHOLDERS
PAYMENT OF DIVIDENDS AND INTEREST ON EQUITY**

Banco BTG Pactual S.A. ("Bank" or "Company") hereby informs its shareholders and the market in general that its Board of Directors has approved the distribution of proceeds in the amount of R\$ 448,440,000.00 (four hundred and forty-eight million four hundred and forty thousand Reais).

The proceeds shall be distributed in the form of dividends and interest on equity, to be paid to shareholders in proportion to their participation in the Company's capital stock, of which R\$ 301,800,000.00 (three hundred and one million eight hundred thousand Reais) shall be distributed as interest on equity and subject to withholding income tax, in accordance with applicable laws and at the applicable rate, and the amount of R\$ 146,640,000.00 (one hundred and forty-six million six hundred and forty thousand Reais) as dividends, which are exempt from withholding income tax in Brazil.

Listed below are the specific individual amounts:

- a) Dividend amount per common or preferred share: R\$ 0.054012995;
- b) Interest on equity gross amount per common or preferred share: R\$ 0.111164225;
- c) Dividend amount per BBTG11 UNIT: R\$ 0.162038985;
- d) Interest on equity amount per BBTG11 UNIT: R\$ 0.333492675.

The proceeds shall be paid to shareholders registered in the Company's records at the end of the day of August 11, 2014, with the Company's shares being traded "ex-rights" as of, and including, August 12, 2014, and with payment to be made on August 20, 2014 through the depository of the shares, Banco Bradesco S.A., by automatic credit to shareholders who hold accounts with Banco Bradesco S.A. or shareholders who have provided Banco Bradesco with their Individual (CPF) or Corporate (CPNJ) Taxpayer ID Number and their account information. The shareholders that haven't provided their account information should direct themselves to a Bradesco branch in order to update their registration information.

Revenues related to shares/units deposited in the fungible custody of BM&FBOVESPA shall be credited to that institution and the DEPOSITORY BROKERS shall be responsible for passing them on to the respective shareholders and unit holders.

BTG Pactual

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We hereby inform the holders of the Global Depositary Receipts (GDRs) traded on the Alternext – MTF organized by Euronext Amsterdam N.V. that the payment of the proceeds herein distributed shall be carried out by The Bank of New York Mellon, the depository of the GDRs, which shall inform the market of its respective date of payment.

Information related to the date of payment, as well as additional information, can be obtained through the website www.btgpactual.com.

Rio de Janeiro, August 5, 2014.

João Marcello Dantas Leite
Investor Relations Officer