



BANCO BTG PACTUAL S.A.
Publicly-Held Company
Corporate Taxpayer ID: 30.306.294/0001-45

MATERIAL FACT

Banco BTG Pactual S.A. ("BTG Pactual"), pursuant to CVM Instruction 358 and in addition to the material fact and the notice to the market released by BTG Pactual on January 14, 2016 and February 19, 2016, respectively, hereby informs to its shareholders and the market in general that it has entered into a definitive agreement under which EFG International ("EFG"), a global private banking and asset management firm headquartered in Zurich, Switzerland and listed on the SIX Swiss Exchange, will acquire BSI S.A ("BSI") in a cash and stock transaction.

BTG Pactual expects that the final price of the transaction, subject to certain adjustments which include BSI's expected profits up to closing, will be between CHF 1.5 – 1.6 billion. In the final terms, BTG Pactual group will have between 20 – 30 % of the combined entity and will receive a cash payment of around CHF 1 billion. The completion of the transaction is subject to corporate and regulatory approvals, among other usual ones for this type of transaction.

The combined BSI and EFG business will have approximately CHF 171 billion of client assets and 860 relationship managers globally. The two banks offer complementary platforms and expertise, with a significant presence in Europe, Asia and South America, and will be one of the largest private banks in Switzerland.

BTG Pactual will keep its shareholders and the market duly informed regarding the transaction.

São Paulo, February 22, 2016.

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