



NOTICE TO THE MARKET

BANCO BTG PACTUAL S.A.
Publicly-Held Company
Corporate Taxpayer's ID (CNPJ/MF): 30.306.294/0001-45
Praia de Botafogo nº 501, 6º andar
Rio de Janeiro, RJ, Brasil

Banco BTG Pactual S.A. ("Bank") hereby informs to its shareholders, and the market in general, the issuance of perpetual non-cumulative junior subordinated notes ("Notes") with the purpose of enhancing our capital structure in connection with the acquisition of BSI SA and for general corporate purposes.

The Notes were issued for a global amount of US\$1,300,000,000.00 at a fixed coupon of 8.75%, priced at 100.0%, and callable in 5 years. Coupon payment will be due every 6 months from the issuance date. The Bank expects the Notes to qualify as Tier I Capital.

The Notes were offered to qualified institutional buyers only, as defined by Rule 144A of the Securities Act, and to non-US persons outside the United States in accordance with Regulation S of the Securities Act.

The issuance is not subject to the registration rules of the U.S. Securities and Exchange Commission ("SEC"), pursuant to the Securities Act of 1933, as amended ("Securities Act"), nor are they subject to registration in Brazil with the Brazilian Securities and Exchange Commission (CVM), pursuant to the applicable legislation and regulations.

This Notice to the Market should not be considered as an offer to sell or request to buy the Notes, nor will the Notes be sold in any jurisdiction where said offer, request or sale is prohibited.

Rio de Janeiro, September 12, 2014.

João Marcello Dantas Leite
Investor Relations Officer