



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 notices to the market disclosed on January 12 and 13 and February 25, 2016, hereby informs its shareholders and the market in general that on this date purchase and sale agreements were entered into, whereby CNP Assurances S.A. undertook to acquire BTG Pactual's entire interest in Pan Seguros S.A. and Panamericano Administração e Corretagem de Seguros e de Previdência Privada Ltda. ("Companies") for the total amount R\$700.0 million, subject to certain adjustments in order to reflect the Companies' performance until the date of completion of said transactions plus any dividends to be distributed to the their respective shareholders until said completion date, in accordance with the relevant agreements ("Transactions").

Completion of the Transactions is subject to the satisfaction of certain conditions precedent, including but not limited to the obtaining of the necessary regulatory approvals.

BTG Pactual will keep its shareholders and the market duly informed about the Transactions.

São Paulo, April 20, 2016.

Banco BTG Pactual S.A.
João Marcello Dantas Leite
Investor Relations Officer