



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"), hereby informs its shareholders and the market in general that it is currently engaged in discussions regarding the potential sale of (i) its shareholding interest in Recovery do Brasil Consultoria S.A. and (ii) a non-performing loans portfolio – both of them jointly corresponding to approximately 0.2% of BTG Pactual's assets.

On this date, BTG Pactual cannot confirm (i) if the potential interested parties will reach an agreement regarding the terms and conditions related to the transaction or (ii) should the potential interested parties enter into a binding instrument regarding the transaction, if eventual conditions precedent to be agreed upon among the parties will be effectively complied with, thus enabling the closing of the transaction.

BTG Pactual will maintain its shareholders and the market duly informed on the transaction.

São Paulo, December 18, 2015.

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