



BANCO BTG PACTUAL S.A.
Publicly-held Company
Corporate Taxpayer
ID (CNPJ/MF):
30.306.294/0001-45

MATERIAL FACT

BANCO BTG PACTUAL S.A. ("Banco"), in accordance with Article 157, paragraph 4 of Law 6,404/76 and pursuant to Instruction 358 of the Brazilian Securities and Exchange Commission ("CVM"), of January 3, 2002, as amended, and CVM Instruction 567, of September 17, 2015 ("CVM Instruction 567"), hereby announces that at the meeting held on September 29, 2017, the Banco's Board of Directors approved the cancellation of 16,216,200 of common shares and 32,432,400 preferred class A shares issued by Banco as BPAC11 units, in transactions held in the context of the ongoing buyback at that time ("Cancellation").

In addition, the Banco's Board of Directors approved a new share buyback program under the following conditions ("Buyback Program"):

- The objective of the Buyback Program is to efficiently allocate the cash available, in order to maximize the company's capital allocation;
- The Buyback Program will include the acquisition of up to 15,500,000 units BPAC11, observed the limits provided for in CVM Instruction 567;
- Already considering the Cancellation, Banco has no unit BPAC11, or shares in treasury;
- The Buyback Program will last up to 18 months, and Management will define the best time for the acquisition of the shares;
- The acquisition transactions will be intermediated by BTG Pactual Corretora de Títulos e Valores Mobiliários S.A.;

The units BPAC11 acquired in the scope of the Buyback Program will be, at first, held in treasury. The Bank will keep the regulating authorities and the market in general informed regarding the Buyback Program.

São Paulo, October 2, 2017.

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