

FLEURY S.A.

Publicly Held Company

Company Taxpayer's ID (CNPJ) 60.840.055/0001-31

Company Registry (NIRE) 35.300.197.534

MATERIAL FACT**(including for purposes of art. 12 of CVM Instruction 358/02)****SHARES SALE BY A SIGNATORY OF THE COMPANY'S SHAREHOLDERS' AGREEMENT**

Grupo Fleury S.A. ("Fleury" or "Company") in accordance to paragraph 4 of article 157 of Law number 6.404/76 and CVM Instruction 358/02 - including for the purpose of the communication of sale of the relevant participation referred to in its article 12 - informs its shareholders and the market in general, in addition to the Material Fact disclosed on September 19th, 2017, that on this date the Company received from its shareholder SIMBA INVESTIMENTOS I - Fundo de Investimentos em Participações Multiestratégia ("FIP Simba") the following notification, transcribed below, in which FIP Simba informs that it has sold, in an auction held on this date, the totality of the shares issued by the Company that it held, and is therefore no longer part of the Shareholders' Agreement:

São Paulo, September 20th 2017.**FLEURY S/A**

Av. General Valdomiro de Lima, 508

São Paulo, SP

To: Investor Relations Officer

Mrs. Viviane Behar de Castro

E-mail: viviane.behar@grupofleury.com.br**Notification**

SIMBA INVESTIMENTOS I - FUNDO DE INVESTIMENTOS EM PARTICIPAÇÕES MULTIESTRATÉGIA, investment fund, registered with the tax payer number CNPJ / MF under 22.014.007/0001-03, administered and managed by Santander Securities Services Brasil DTVM S/A ("**FIP Simba**"), a shareholder of Fleury S/A, a publicly-held company registered with the tax payer number CNPJ / MF 60.840.055/0001-31, headquartered in the City and State of São Paulo, at Avenida General Valdomiro de Lima, 508 ("**Company**"), announces, in the terms of article 12 of CVM Instruction number 358/02 ("**ICVM 358**") that, in an auction held on September 20th, 2017, it sold 45,766,872 shares issued by the Company, representing 14.5% of Grupo Fleury's total share capital, which represented the totality of FIP Simba's participation in the Company.

As a result of the above-mentioned shareholding disposal, FIP Simba is no longer a shareholder of the Company as well as it does not hold any other securities issued by the Company or instruments or derivatives referenced to the shares.

In addition, as a result of the aforementioned disposal, FIP Simba will no longer be considered part of the Shareholders' Agreement related to the Company, signed on October 6th, 2015 and available on the Company's Investor Relations website, and it is no longer applicable, exclusively with respect to the FIP Simba, all rights and obligations thereunder.

In addition to this Agreement, FIP Simba is not a party to any Agreement that regulates the exercise of voting rights or equity rights in relation to securities issued by the Company.

The disposal is not intended to change the Company's control structure. With regard to the members of the Board of Directors appointed by FIP Simba, the Company's Board of Directors and Shareholders will decide on the possible replacement of these.

Finally, FIP Simba has requested the communication of the information in this notice to the market in general, in the form of ICVM 358.

Sincerely,

**SIMBA INVESTIMENTOS I - FUNDO DE INVESTIMENTOS EM PARTICIPAÇÕES
MULTIESTRATÉGIA”**

São Paulo, September 20th, 2017

VIVIANE BEHAR DE CASTRO
Investor Relations Officer