



JHSF PARTICIPAÇÕES S.A.

Publicly-Held Company
CNPJ/ME nº 08.294.224/0001-65
NIRE nº 35.300.333.578
CVM Code nº 20605

ISIN Code: BRJHSFACNOR2
B3 Ticker: JHSF3

MATERIAL FACT

JHSF PARTICIPAÇÕES S.A. (the "Company"), pursuant to Section 157, §4° of Law No. 6,404, dated December 15, 1976, as amended, and the Brazilian Securities and Exchange Commission (*Comissão de Valores Mobiliários*) ("CVM") Rule No. 358, dated January 3, 2002, as amended, hereby informs its shareholders and the market in general that the members of the Board of Directors of the Company at a meeting held on July 15, 2020, approved the pricing of a primary offering in accordance with CVM Rule No. 476, dated January 16, 2009, as amended ("**CVM Rule 476**") of common shares of the Company (the "**Restricted Offering**"), consisting of 41,000,000 newly issued common shares of the Company (the "**Shares**"), to be offered to no more than 75 professional investors in Brazil, to qualified institutional buyers (as defined under Rule 144A of the United States Securities Act of 1933, as amended ("**Securities Act**") and elsewhere to institutional and other investors that are not U.S. persons (as defined in Regulation S of the Securities Act). The Company's Board of Directors set the price per Share at R\$ 9.75 (the "**Price per Share**") following the conclusion of the bookbuilding process and approved an increase of the Company's capital stock to R\$ 1,842,901,238.90, divided into 682,241,829 shares.

In accordance with CVM regulations, the total number of Shares initially offered in the Restricted Offering (41,000,000 shares) was upsized by 8.4% of such total number of Shares initially offered, or 3,427,950 Shares, at the Price per Share, which were sold by Banco BTG Pactual S.A. ("**Selling Shareholder**" and "**Additional Shares**", respectively).

The beginning of trading of the Shares on the São Paulo Stock Exchange (B3 S.A. – Brasil, Bolsa, Balcão) is expected to occur on July 17, 2020, and the settlement of the Offering is expected to occur on July 20, 2020.

The Restricted Offering of the Shares of the Company (including the Additional Shares) has not been and will not be registered under the Securities Act, or any other U.S. federal and state securities laws, and the

Shares may not be offered, sold, pledged or otherwise transferred in the United States or to U.S. investors, unless they are registered, or exempt from, or not subject to, registration under the Securities Act.

In order to comply with CVM regulations and to ensure the participation of current shareholders in the Restricted Offering, a priority right was given to existing shareholders of the Company to subscribe for up to all of the Shares (including the Additional Shares) placed through the Restricted Offering *pro rata* to their shareholdings in the Company's capital ("**Priority Offering**"). Therefore, pursuant to the Priority Offering, all of the Shares offered in the Restricted Offering were offered to all of the existing shareholders of the Company before any other investors.

The Priority Offering which occurred in Brazil concurrently with the Restricted Offering has not been and will not be registered under the Securities Act or under any U.S. state securities laws. Accordingly, the Priority Offering was only available to investors in the United States or to U.S. persons in reliance on exemptions from registration provided under the Securities Act.

This material fact notice is disclosed for informative purpose only and shall not, in any circumstances, be construed as an investment recommendation. This material fact notice does not constitute an offer to sell or the solicitation of an offer to buy the Company's securities, including the Shares, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.

If you would like to receive a free translation of the full Portuguese-language fato relevante and are able to certify that you are a "qualified institutional buyer" (as defined in the Securities Act) to the reasonable satisfaction of the Company, please contact the Company's Investors Relations Department at Avenida Magalhães de Castro, nº 4,800, Cidade Jardim Corporate Center – Continental Tower, 27th floor, CEP 05502-001, City of São Paulo, State of São Paulo, Brazil, or on the Company's website at ri.jhsf.com.br.

São Paulo, July 15, 2020

Thiago Alonso de Oliveira
Investor Relations Officer