



GERDAU S.A.

Corporate Taxpayer ID (CNPJ/MF): 33.611.500/0001-19

NOTICE TO SHAREHOLDERS

PAYMENT OF DIVIDENDS

We would like to inform our Shareholders that the Board of the company GERDAU S.A., in meeting held on October 27, 2020, deliberated about the proposal presented by management with regard to the payment of dividends for the third quarter of the fiscal year on 2020. The value of R\$ 0.12 will start to be paid on November 18, 2020 to shareholders of record on November 06, 2020. The payment constitute an anticipation of the annual minimum dividends, as stated in the by-laws.

Please note that shares acquired on November 09, 2020, and thereafter, will be traded EX-DIVIDEND.

Additional information can be obtained from our Investor Relations Department, located at
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São Paulo, October 28, 2020.

Harley Lorentz Scardoelli
Executive Vice President
Investor Relations Director