BANCO BMG S.A.
Publicly-held Company
CNPJ/ME 61.186.680/0001-74
NIRE 3530046248-3

MATERIAL FACT

Banco BMG S.A. (**B3: BMGB4**) ("Bank"), in compliance with the provisions of CVM Instruction 358, of January 3, 2002, as amended, informs its shareholders and the market in general that the Board of Directors of Company, in a meeting held on March 18, 2020, resolved:

(i) to cancel 11,981,100 (eleven million, nine hundred eighty-one thousand one hundred) preferred shares issued by the Company held in treasury ("Shares"), without reducing the value of the Company's capital stock, pursuant to article 24, 'z' of its Bylaws;

(ii) to register that the Shares were acquired by the Company through the buy-back program approved by the Company's Board of Directors, in a meeting held on December 10, 2019, pursuant to CVM Instruction 567, of September 17, 2015 ("ICVM 567");

(iii) to register that, due to the cancellation of the Shares, the Company's capital stock, in the amount of R$ 3,742,570,620.89 (three billion, seven hundred and forty-two million, five hundred and seventy thousand, six hundred and twenty reais and eighty-nine centavos) will be divided into 591,474,531 (five hundred ninety-one million, four hundred seventy-four thousand, five hundred thirty-one) book-entry shares with no par value, 400,007,354 (four hundred million, seven thousand, three hundred and fifty-four) common shares and 191,467,177 (one hundred ninety-one million, four hundred sixty-seven thousand one hundred seventy-seven) preferred shares. The resulting amendment to the Bylaws will be resolved at the Company's next Shareholders' Meeting;

(iv) to end in March 18, 2020, early, the share buy-back program approved by the Board of Directors' meeting on December 10, 2019;

(v) to approve a new share buy-back program, which will take effect from March 18, 2020, authorizing the acquisition of up to 10,700,112 (ten million, seven hundred thousand one hundred twelve) of the Company's preferred shares, without reducing the value of the capital stock, corresponding to up to 10.0% (ten percent) of the outstanding shares to be held in treasury, canceled or placed back into the market or, moreover, payment of remuneration to Bank executives within the scope of the Bank's long-term incentive plans, depending on §§ 1 and 2 of article 30 of the Brazilian Corporations Law and ICVM 567/15;

(vi) Acquisition operations will be conducted through the stock exchange, as of March 19, 2020 to March 18, 2021, at market value and intermediated by (i) Inter Distribuidora de Títulos e Valores Mobiliários Ltda, registered with CNPJ/ME under n.º 18.945.670/0001-46, headquartered at Avenida do Contorno, n.º 7.777, Lourdes, CEP: 30.110-051, Belo Horizonte/MG; (ii) Renascença DTVM, registered with CNPJ under nº 62.287.735/0001-03, headquartered at Alameda Santos, nº 1940, 12º floor, Cerqueira Cesar, CEP 01418-102, (iii) Credit Suisse (Brasil) S.A., registered with CNPJ under nº 42.584.318/0001-07 headquartered at Rua Leopoldo Couto de Magalhães Jr., nº 700, 12º floor, Itaim Bibi, CEP 04542-000, São Paulo/SP; or (iv) BGC Liquidez Distribuidora de Títulos e Valores Mobiliários Ltda, registered with CNPJ under nº 33.862.244/0001-32, headquartered at Av. Brigadeiro Faria Lima, nº 3.144 – 7º floor, São Paulo/SP;

(vii) The information contained in Attachment 30-XXXVI of CVM Instruction No. 480, referring to the share buy-back program, is included in Attachment I to this material fact.

São Paulo, March 18, 2020.

FLÁVIO PENTAGNA GUIMARÃES NETO
Investor Relations Officer

BANCO BMG S.A.
Publicly-held Company

CNPJ/ME nº 61.186.680/0001-74
NIRE nº 35.3.0046248-3

Trading of Own Shares
(pursuant to Annex 30-XXXVI of CVM Instruction No. 480 of December 7, 2009)

I – Justify in detail the objective and expected economic effects of the operation.

The Company's objective in the execution of the Buy-back Program is to invest available funds in the acquisition of the Company's preferred shares issued on the stock exchange, at market prices, without reducing the Company's capital stock, to remain in treasury, later cancellation or reallocation of shares to the market or, even, their destination for the payment of remuneration to Company executives within the scope of the Company's long-term incentive plans, in compliance with the provisions of paragraph 1 of article 30 of Law 6.404 of December 15, 1976, as amended ("Lei das S.A."/Brazil Corporations Law), and in the rules set forth in CVM Instruction 567, of September 17, 2015 ("ICVM 567/2015").

The Company understands that the Buy-back Program will increase the generation of value for its shareholders through an efficient management of the capital structure.

In addition, the Buy-back Program will also allow the payment of share-based compensation to Company executives, including for the purposes of complying with the provisions of Resolution No. 3.921 issued by the Central Bank of Brazil on November 25, 2010.

II. Inform the number of shares (i) outstanding and (ii) already held in treasury:

On this date, after the cancellation of the shares, the Company has (i) 107,001,124 (one hundred and seven million one thousand and one hundred and twenty-four) preferred, registered, book-entry shares with no par value of the Company's outstanding shares ("Outstanding Shares") , based on art. 8 of CVM Instruction No. 567. There are no shares held in treasury.

III - Inform the number of shares that may be acquired or sold:

The Company may acquire up to 10,700,112 (ten million, seven hundred thousand one hundred twelve) preferred shares, registered, book-entry and without par value, issued by the Company, corresponding to up to 10.0% of the Outstanding Shares.

IV - Describe the main characteristics of the derivative instruments that the company may use, if any:

Not applicable, given that the Company will not use derivative instruments under the Share Buy-back Program.

V - Describe, if any, any existing voting agreements or guidelines between the Company and the counterparty of the operations:

Not applicable, as the buy-backs will be carried out on the B3 SA - Brasil, Bolsa, Balcão ("B3"), with no knowledge of who the counterparties in the operations will be.

VI - In the case of transactions carried out outside organized securities markets, inform:

a. **The maximum (minimum) price at which the shares will be acquired (sold); and**

   Not applicable, as the acquisition operations will be carried out on the B3, at market prices.

b. **If applicable, the reasons justifying the operation at prices higher than ten per cent (10%), in case of sale, than the average the price quote, weighted by volume, in the previous ten (10) trading sessions;**

   Not applicable, since the acquisition operations will be carried out on the B3, at market price.

VII - Inform, if any, the impacts that the negotiation will have on the composition of the controlling interest or the administrative structure of the company:

The Share Buy-back Program will not impact the composition of the shareholding control or the Company's administrative structure.

VIII - Inform the counterparties, if known, and, in the case of a party related to the company, as defined by the accounting rules dealing with this matter, also provide the information required by art. 8 of CVM Instruction No. 481, of December 17, 2009:

Considering that the buy-back of shares will occur through operations carried out on the B3, there is no way to identify counterparties or operations carried out with related parties.

IX - Indicate the disposition of the resources received, if applicable:

The shares acquired in the context of the Buy-back Program initially will be held in treasury, with the decision of subsequent cancellation, the sale of the shares on the market or allocation to the payment of share-based compensation to executives and other beneficiaries of the Company's long-term incentive plans to be taken in due time and communicated to the market. If the sale of shares is approved, the proceeds will be allocated to the Company's operations.

X - Indicate the maximum period for the settlement of authorized operations:

The maximum term for the settlement of authorized operations is 365 (three hundred and sixty-five) days, as of this date and ending on March 18, 2021.

XI - Identify institutions that will act as intermediaries, if any:

The transaction for the acquisition of the Company's shares will be intermediated by (i) Inter Distribuidora de Títulos e Valores Mobiliários Ltda, registered with CNPJ/ME under n.º 18.945.670/0001-46, headquartered at Avenida do Contorno, n.º 7.777, Lourdes, CEP: 30.110-051, Belo Horizonte/MG; (ii) Renascença DTVM, registered with CNPJ under nº 62.287.735/0001-03, headquartered at Alameda Santos, nº 1940, 12º floor, Cerqueira Cesar, CEP 01418-102, (iii) Credit Suisse (Brasil) S.A., registered with CNPJ under nº 42.584.318/0001-07 headquartered at Rua Leopoldo Couto de Magalhães Jr., nº 700, 12º floor, Itaim Bibi, CEP 04542-000, São Paulo/SP; or (iv) BGC Liquidez Distribuidora de Títulos e Valores Mobiliários Ltda, registered with CNPJ under nº 33.862.244/0001-32, headquartered at Av. Brigadeiro Faria Lima, nº 3.144 – 7º floor, São Paulo/SP.

XII - Specify the available resources to be used, in the form of art. 7, § 1, of CVM Instruction 567, of December 17, 2015:

The buy-back of shares will be made through the use of funds available in the Profit Reserve account, which, according to the Financial Statements on the base date of 12.31.2019, total R$182,924,741.56 (one hundred and eighty two million, nine hundred and twenty-four thousand, seven hundred and forty-one reais and fifty-six centavos).
The continued existence of funds available to support the operations for the acquisition of the shares themselves must be verified based on the most recent annual, interim or quarterly financial statements disclosed by the Company prior to the effective transfer, to the Company, of the ownership of the shares issued by it.

XIII - Specify the reasons why the members of the Board of Directors feel comfortable that the buy-back of shares will not affect the fulfilment of obligations assumed with creditors or the payment of mandatory, fixed or minimum dividends:

The Board of Directors understands that the repurchase of shares, within the approved limits, will not cause any damage to the fulfilment of the obligations assumed with its creditors, nor will it compromise the payment of mandatory, fixed or minimum dividends.

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