



C&A Modas S.A.

CNPJ/ME nº 45.242.914/0001-05

NIRE 353000542762

Public Held Company

MATERIAL FACT

C&A Modas S.A. ("Company"), in compliance with provisions in article 157, paragraph 4, of Law 6.404/76, as amended, and pursuant to Rule n.º 358/02, of the Brazilian Securities and Exchange Commission ("CVM"), as amended, hereby informs its shareholders and the market in general that, on March 30, 2020, the Meeting of the Board of Directors approved the Company's first issuance of commercial notes, in six (6) series ("Issuance" and "Commercial Notes", respectively), in the total amount of five hundred million reais (R\$500,000,000.00), applying on the nominal value an interest rate corresponding to the accumulated variation of 100% of the daily average rates of the DI - Interbank Deposits, plus a spread equivalent to 1.09% per year (CDI + 1.09%). The series have semiannual maturities, with the last in the amount of four hundred and twelve million five hundred thousand reais (R\$412,500,000.00) and maturing in three (3) years.

The funds raised with the Issuance will be fully allocated to the Company's working capital, aimed at optimizing the Company's capital structure.

The Commercial Notes will be subject to public distribution with restricted placement efforts, pursuant to CVM Rule n.º 476/09, as amended.

The detailed conditions and terms of the Issuance are disclosed in the aforementioned minutes of the Meeting of the Company's Board of Directors, which is available at the Company's headquarters, at CVM's website (<http://www.cvm.gov.br/>) and at the Company's website (<https://ri.cea.com.br/>).

This material fact is not an offer, invitation or request of offer to acquire the Commercial Notes.

Barueri, March 31, 2020.

Milton Lucato Filho

CFO and Investor Relations Director