

MATERIAL FACT

Pursuant to the Paragraph 4 of the article 157 of the Law 6,404/1976, and CVM Instruction 358/2002, and in addition to the Material Fact released on September 23rd 2019, Banco do Brasil S.A (“BB”) hereby informs that BB-Banco de Investimento S.A. (“BB-BI”), its whole-owned subsidiary, and UBS A.G. – Switzerland (“UBS”), executed, on this date, a binding agreement (“Agreement”) to establish a strategic partnership to provide investment banking services and institutional securities brokerage in Brazil and in select countries in South America (“Partnership”).

2. In accordance with the terms of the Agreement, the Partnership will be established by the creation of a holding (“Company”) with the contribution in assets coming from BB and UBS.

3. UBS will contribute to the Company, after an operational restructuring in Brazil, its operational investment banking platform and the institutional brokerage business in Brazil. Neither the wealth management nor the asset management businesses are in the scope of this partnership. Those businesses will continue to be run exclusively by UBS.

4. BB will contribute to the Company, through BB-BI, the exclusive access rights to its corporate clients to originate investment banking businesses.

5. After the contributions of both shareholders, the Company will have its partnership structure comprised exclusively by common voting shares, divided between UBS holding 50.01% and BB holding 49.99%.

6. The corporate governance and the management of the Company will be structured to highlight the strengths of each shareholder, respecting the best practices. Thus, each shareholder will indicate three board members, being the Chairman appointed by BB and the Vice-chairman appointed by UBS. In relation to the Company's board of officers, UBS will appoint the CEO and BB will appoint the Commercial Managing Officer, that amongst its responsibilities, will be in charge of the relationship between the customer base of Banco do Brasil and the Partnership.

7. The Partnership staff will be composed of professionals coming from BB and UBS, as well as professionals hired in the market.

8. BB's commercial relationship with its customers, through its branch network and the corporate relationship offices, will continue to be one of the main channels for business origination. The Partnership will carry out the structuring and distribution of the business originated by BB commercial area. With the purpose to offer an integrated solution in products on corporate and investment banking, BB's relationship managers will jointly work with the Partnership's professionals to offer a comprehensive portfolio of products and services.

9. These and other terms that will rule the relationship of the parties within the Partnership will be established through a shareholders agreement.

10. BB and UBS believe that the strategic partnership creates a comprehensive investment bank platform, combining the relationship network and the financial strength of BB in Brazil with the expertise and global distribution of UBS.

11. The effective implementation of the partnership is subject to the successful conclusion of the conditions precedent as well as the regulatory and other customary approvals for transactions with these characteristics.
12. Additional facts deemed relevant will be immediately disclosed to the market.

Brasília (DF), November 6th, 2019

Carlos Hamilton Vasconcelos Araújo
CFO