

**SARAIVA S.A. LIVREIROS EDITORES**  
Publicly-Held Company  
Corporate Taxpayer ID # (CNPJ): 60.500.139/0001-26  
Commercial Register # (NIRC): 35300025300

**NOTICE TO THE MARKET**

**Saraiva S.A. Livreiros Editores (BM&FBovespa: SLED4)**, pursuant to Article 12 of the Brazilian Securities and Exchange Commission (CVM) Rule 358 of January 2002, as amended, informs its shareholder and the market in general that it received a notice from Amundi Asset Management ("Amundi", "Investor"), stating that, through transactions carried out in the stock exchange on behalf of its clients, reduced its ownership interest managed through Saraiva S.A.'s preferred shares ("PN shares"). Investor's current holding is now of 948,476 shares, corresponding to 4.99% of the Company's preferred shares.

This is a minority investment that does not change the Company's corporate control or the management structure

For additional information, please contact Saraiva's Investor Relations Area.

São Paulo, June 26, 2015.

**JORGE SARAIVA NETO**

Chief Executive Officer and Director of Investor Relations

**About Saraiva**

*Saraiva, a Company focused on education, culture and entertainment, is present in all phases of its clients' lives. The Company operates through a multi-channel concept, offering a wide range of products and services. The Company conducts its e-commerce business through the site Saraiva.com.br, whose operations are fully integrated with those of the physical stores, and Saraiva has a presence throughout the entire country. Saraiva also publishes and delivers content, focused primarily on the education segment, in print and digital form and through its Learning Systems, serving pre-school through college levels, in addition to its technical and professional content.*

To: João Luis Ramos Hopp  
CFO and Investor Relations Director

**Saraiva SA Livreiros Editores**  
Av. Henrique Schaumann, no. 270, 7<sup>th</sup> Floor, Pinheiros  
São Paulo, State of São Paulo  
Brazil

Paris, June 18, 2015

**Subject: Exceeding of threshold**

Dear sir,

We refer to our letter dated 14 April 2015, whereby we have informed you that Amundi has exceeded the threshold of 5% (preferred shares) in the capital of Saraiva SA Livreiros Editores (the “**Company**”). Amundi’s holding in the Company was indeed of 5,06% on 13 April 2015.

We wish to inform you hereby that on 17 June 2015 Amundi has passed below the threshold of 5%.

In this regard, please find below the information in relation to Amundi’s holding in your Company.

**Number of shares held by Amundi:**

As at June 17, 2015, and following the sale of 8 595 shares of the Company, Amundi held 948 476 shares representing 4,99 % of the preferred shares of the Company.

	<b>Position as at 17 June 2015</b>	<b>Percentage</b>
Amundi SICAV	495 088	2,61%
Institutional Mandates	262 300	1,38%
FCP (mutual funds)	191 088	1,00%
Total	948 476	4,99%

**Information regarding Amundi:**

- French Corporation (*société anonyme*)
- Capital Stock : 596 262 615 euros
- Registered in the Paris Trade and Company Register under n° 437 574 452
- Registered office : 90, boulevard Pasteur 75015 Paris
- Approved by the French Authority (AMF) under n° GP 04000036

**Objectives**

The sale of shares by Amundi does not aim at any objective as its shareholding is just a participation and will not alter the composition of the control or administrative structures of the Company.

Yours sincerely,



Julie Perchenet  
Responsible for International Corporate Affairs  
Legal Department  
Tel + 33 1 76 37 17 92