

## **SARAIVA S.A. LIVREIROS EDITORES**

Publicly Held Company

Corporate Taxpayer's ID (CNPJ/MF): 60.500.139/0001-26

Company Registry (NIRE): 35300025300

### **MATERIAL FACT**

São Paulo, December 30, 2014 – Saraiva S.A. Livreiros Editores (BM&FBovespa: SLED4; “Saraiva” ou “Companhia”), one of Brazil’s leading publishers and one of largest distributors of content, culture and education – hereby informs its shareholders and investors and the market in general that, in a Board of Directors meeting held on December 30, 2014, has deliberated the distribution and approved the payment of interest on equity, for fiscal year 2014, in the gross amount of R\$23,659,847.50 (twenty-three million, six hundred fifty-nine thousand, eight hundred forty-seven reais and fifty cents), corresponding to R\$0.8866 per share, calculated by means of application of the Long Term Interest Rate (TJLP in Brazilian Portuguese acronym), on the accounts comprising the shareholder’s equity (“JCP 2014”).

The interest on equity 2014 is subject to ratification by Saraiva Annual General Meeting that may resolve on the financial statements for the fiscal year ending on December 31, 2014 (“2015 AGM”). Thus, the JCP 2014 payment date will also be fixed in due course by the 2015 AGM.

The amount corresponding to the interest on equity, above, shall be imputed in the calculation of the mandatory dividends of fiscal year 2014, pursuant to the Company's Bylaws art. 38, *caput*. Such remuneration shall be allocated to shareholders registered in the company's records on December 30, 2014, and, as of January 2, 2015 (inclusive), the company's shares will be traded “ex-interest on equity”.

The gross amount is subject to withholding income tax (IRRF) in accordance with current legislation. The Company requests shareholders, companies and / or entities that are not subject to withholding income tax, to submit documentation for clearance of such withholding, to the Company's headquarters located at Rua Henrique Schaumann, 270, Bairro Pinheiros, State of São Paulo, CEP: 05413-010, attention to the Legal Department, no later than January 5, 2015.

For more information, shareholders may contact the Investor Relations Department.

**Jorge Saraiva Neto**

**Chief Executive Officer and Investor Relations Officer**