

**SARAIVA S.A. LIVREIROS EDITORES**

Publicly-held Company

CNPJ/MF No. 60.500.139/0001-26

NIRE 35.3.000.2530-0

**MATERIAL FACT**

**São Paulo, December 30, 2015.** SARAIVA S.A. LIVREIROS EDITORES (BM&FBOVESPA: SLED4; "Saraiva Group" or "Company"), pursuant to article 157, paragraph 4<sup>th</sup>, of the Brazilian Corporation Law (Law No. 6.404/76) and to the CVM Instruction No. 358/02, in addition to the Material Fact disclosed on June 18, 2015, hereby discloses to its shareholders and to the market in general that, on this date, its subsidiary Saraiva e Siciliano S.A. concluded the sale of quotas representatives of 100% of the corporate capital of Saraiva Educação Ltda. to Editora Ática S.A. ("Buyer"), a subsidiary of Somos Educação S.A. ("Somos").

With the closing of the transaction, the Company achieves its goal of optimizing its capital structure and focus in the retail business, through its physical stores and the e-commerce channel.

São Paulo, December 30, 2015.

JORGE SARAIVA NETO

Chief Executive and Investors Relation Officer