

## **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, June 18, 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, hereby discloses to its shareholders and to the market in general that, on this date, its subsidiary Saraiva e Siciliano S.A. ("Seller") entered into an agreement aiming the sale of quotas representatives of 100% of the corporate capital of Saraiva Educação Ltda. (current corporate name of Editora Érica Ltda., the "Target Company") to Editora Ática S.A. ("Buyer"), a subsidiary of Abril Educação S.A. ("AE").

After the conclusion of the corporate reorganization resolved by the Board of Directors of the Company on June 3, 2015, the Target Company became the holder and started to operate the business unit related to the education and content editorial business (*negócios editoriais de educação e conteúdo*) of the Saraiva Group.

The enterprise value is seven hundred and twenty five million *Reais* (R\$ 725,000,000.00), which will be adjusted by the Interbank Deposit Certificate (*CDI*) as from this date until the closing. The sale and purchase agreement sets forth payment adjustment mechanism, non-compete obligations and other customary terms and conditions in this kind of transaction.

With the closing of the transaction, the Buyer will become holder of the imprints *Saraiva*, *Atual*, *Formato*, *Benvirá* and *Caramelo*, as well as the learning systems *Ético* and *Agora*.

The transaction will allow a significant improvement in the capital structure of the Company and more focus in the retail business.

The effective closing of the transaction is subject to the fulfilment of certain conditions precedent including, among others, the approval by the antitrust governmental agency.

The Company will keep the market duly aware of any further material fact in connection with the transaction.

São Paulo, June 18, 2015.

JORGE SARAIVA NETO

Chief Executive and Investors Relation Officer