

Grupo SBF S.A.
Publicly-held Company
CNPJ No. 13.217.485/0001-11
NIRE 35300390458

MATERIAL FACT

GRUPO SBF AND NIKE INITIATE PARTNERSHIP IN BRAZIL

São Paulo, December 1, 2020 - **Grupo SBF S.A. (B3: CNTO3)** ("Company" or "Grupo SBF"), pursuant to article 157, paragraph 4, of Law No. 6,404, issued on December 15, 1976, as amended (the "Brazilian Corporate Law"), and pursuant to the Brazilian Securities and Exchange Commission ("CVM") Normative Instruction No. 358, issued on January 3, 2002, as amended, in connection with the material facts disclosed by Grupo SBF on February 6, August 14 and November 4, 2020, informs its shareholders and the market in general that upon the satisfaction of all applicable closing conditions, the Company completed on the present date the acquisition from NIKE Galaxy Holding B.V. e NIKE Group Holding B.V. ("Sellers"), indirect subsidiaries of NIKE, Inc., of all quotas representing the equity capital of NIKE do Brasil Comércio e Participações Ltda. (respectively, "NIKE do Brasil" and "Transaction").

Upon the completion of the negotiation process prior to the closing of the Transaction, the parties amended certain terms and conditions of the "Quota Purchase and Sale Agreement and Other Covenants", as executed on February 6, 2020, with the purpose of among other aspects (i) authorize that the acquisition of the quotas issued by NIKE do Brasil is performed by Grupo SBF and no longer by its controlled entity SBF Comércio de Produtos Esportivos S.A. ("SBF Comércio"); and (ii) agree upon certain criteria as the basis for the calculation of the price of R\$1.0 billion, net of cash of NIKE do Brasil, that was disbursed in favor of the Sellers on the present date. The disbursed price was calculated based on the estimate presented by the Seller of the balance sheet accounts of NIKE do Brasil on the closing date and, accordingly, such amount is still subject to the usual adjustments that may be required once Grupo SBF makes its assessment of said balance sheet accounts.

As part of the strategy of brand integration and market positioning, it has been approved on the present date to change the corporate name of NIKE do Brasil to "FISIA Comércio de Produtos Esportivos Ltda." ("FISIA"). As the Grupo SBF's wholly owned subsidiary, FISIA and certain indirect subsidiaries of NIKE, INC. ("NIKE") executed on the present date the Transaction's commercial agreements governing the strategic partnership between the Company and NIKE INC. and securing FISIA as the (i) exclusive distributor of NIKE's products, including apparel, footwear, accessories and equipment, in the Brazilian territory and the exclusive operator of NIKE's direct to final consumers through the online retail channel (www.nike.com.br) for an initial term ending on May 31, 2030; and (ii) exclusive brick and mortar store retailer of NIKE, being responsible for the commercialization of the products to final consumers through NIKE monobrand stores, with the right to directly establish, operate NIKE stores in the Brazilian territory for the initial term of five (5) years.

In a meeting held on November 10, 2020, all the members of the Board of Directors of the Company (which includes representatives of the holders of the controlling equity stake of the Company, corresponding to approximately 62.5% of the Company's issued equity) approved unanimously and without any qualification the final terms and conditions of the Transaction, including the replacement of SBF Comércio for Grupo SBF as the acquiring entity of the quotes of NIKE do Brasil. As a result of such replacement and pursuant to Article 256, Item I, of the Brazilian Corporate Law, the shareholders shall ratify the approval of the Transaction in a general shareholders meeting of Grupo SBF given that FISIA is deemed a material investment. Once Grupo SBF completes its assessment of the balance sheet accounts of NIKE do Brasil estimated by the Sellers and that have been the basis for the calculation of price disbursed on the present date, the Company shall inform its shareholders about the date of said general assembly and whether withdrawal rights will be guaranteed to dissenting shareholders. In case withdrawal rights are applicable, the reimbursement of the share value calculated based on the book value of each share will be conducted pursuant to Article 45 of the Brazilian Corporate Law.

São Paulo, December 1, 2020.

José Luís Magalhães Salazar
Investor Relations Officer