



VIA VAREJO S.A.

(A Publicly-Held Company with Authorized Capital Stock – CVM No. 6505)

CNPJ/ME No. 33.041.260/0652-90 | NIRE 35.300.394.925

MATERIAL FACT

Via Varejo S.A. (the "Company") (**Stock Ticker Symbol at B3: VVAR3**), in compliance with Article 157, paragraph 4 of Law No. 6,404, of December 15, 1976, as amended, and the Brazilian Securities' Commission (Comissão de Valores Mobiliários or "CVM") regulation, specially CVM Ruling No. 476, dated January 16, 2009, as amended ("CVM Ruling 476") and CVM Ruling No. 358, of January 3, 2002, as amended, in continuation of the information made available on the material fact disclosed on May 8th, 2020, hereby informs its shareholders and the market in general that the Company is launching a restricted primary offering (the "Restricted Offering") of its common shares to no more than 75 institutional investors in Brazil, to qualified institutional buyers (as defined under Rule 144A of the United States Securities Act of 1933, as amended (the "Securities Act") in the United States and elsewhere to institutional and other investors that are not U.S. persons (as defined in Regulation S of the Securities Act), in accordance with CVM Ruling 476. The Restricted Offering will comprise initially a primary offering of 220,000,000 new common shares to be issued by the Company (the "Shares") (the "Base Offering"). In accordance with CVM regulations, the total number of Shares proposed to be initially offered may be increased by up to 35%, representing an increase of up to 77,000,000 of the shares to be issued by the Company in the Base Offering, under the same conditions and at the same price as the Base Offering Shares, which shall be intended to meet any excess demand that may arise when the price per share is set ("**Additional Shares**").

The Restricted Offering of the Shares has not been and will not be registered under the Securities Act, or any other U.S. federal and state securities laws, and the Shares may not be offered, sold, pledged or otherwise transferred in the United States or to U.S. investors, unless they are registered, or exempt from, or not subject to, registration under the Securities Act.

In order to comply with CVM Ruling 476 and to ensure the participation of current shareholders in the Restricted Offering, a priority right will be given to existing shareholders of the Company to subscribe for up to all of the Shares to be placed by the Company through the Restricted Offering pro rata to their shareholdings in the Company's capital (the "Priority Offering"). Therefore, all of the Shares to be offered by the Company in the Restricted Offering will be offered to existing shareholders first pursuant to the Priority Offering.



The Priority Offering of Shares occurring in Brazil concurrently with the Restricted Offering has not been and will not be registered under the Securities Act or under any U.S. state securities laws. Accordingly, the Priority Offering is only available to investors in the United States or to U.S. persons in reliance on exemptions from registration provided under the Securities Act.

This material fact notice is disclosed for informative purpose only and shall not, in any circumstances, be construed as an investment recommendation. This material fact notice does not constitute an offer to sell or the solicitation of an offer to buy the Company's securities, including the Shares, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.

If you would like to receive a free translation of the full Portuguese-language fato relevante and are able to certify that you are a "qualified institutional buyer" (as defined in the Securities Act) to the reasonable satisfaction of the Company, please contact the Company's Investors Relations Office at ri@viavarejo.com.br.

São Caetano do Sul, June 3, 2020.

VIA VAREJO S.A.

Orivaldo Padilha

Financial Vice-President and Investor Relations Officer