

**MATERIAL FACT**

**Rio de Janeiro, April 29, 2022 - BR MALLS PARTICIPAÇÕES S.A.** ("brMalls" or "Company") in accordance with article 157, 4th paragraph, of Law No. 6,404/76 and CVM Resolution No. 44/21, in addition to the previous communications disclosed by the Company, hereby informs that on April 28, 2022, the Company executed the "Protocol and Justification for the Merger of BR Malls Participações S.A.'s Shares by Dolunay Empreendimentos e Participações S.A. followed by the Merger of Dolunay Empreendimentos e Participações S.A.'s Shares by Aliansce Sonae Shopping Centers S.A." ("Protocol") with Aliansce Sonae Shopping Centers S.A. ("ALSO") and Dolunay Empreendimentos e Participações S.A. ("Holding"), through which the terms and conditions for the business combination between brMalls and ALSO were established, by means of the merger of brMalls' shares into Holding and the following merger of the Holding into ALSO ("Transaction").

In a meeting held on April 28, 2022, and after the careful analysis and discussion of the terms and conditions of the Transaction with its advisors, the Company's Board of Directors approved by majority the execution of the Protocol and recommends its shareholders the approval of the Transaction. This Transaction will be submitted to the brMalls' shareholders' approval on a general meeting that will be called in the upcoming days, when the additional information related to the Transaction will be disclosed pursuant to the CVM Instruction nº 565/15.

Regarding the merits of the Transaction, the brMalls' management understands that the business combination will result in a new company with commercial leadership, gains in scale, synergy capture and a bigger investment capacity. Additionally, brMalls will contribute with its high-quality asset portfolio, excellent team and innovation capacity to the creation of the most relevant and the best shopping center company of Latin America.

The economic terms of the Transaction reflect those of the third unsolicited business combination offer presented by ALSO on April 18, 2022 ("New Offer"), through which brMalls' shareholders were offered (i) the payment of BRL 1.25 billion in cash and (ii) the payment of 326.339.911 ALSO's shares, representing 55.13% of the combined company's capital stock.

Such conditions represent (i) an approximate 17,2% increase if compared to the exchange ratio originally proposed by ALSO on January 04, 2022 ("Original Offer"), considering the closing price on April 28, 2022; (ii) a premium of 25,3% in relation to the unaffected price of brMalls' shares, considering the closing price on the day before the disclosure of the first business combination offer; and (iii) an EV/EBITDA 2022 ratio premium of 37.2%.

Since brMalls' shares are liquid and dispersed in the market, as provided for in article 137, II and 252, §2º, both from Law No. 6,404/76, brMalls' shareholders who dissent at the brMalls extraordinary general meeting that will vote on the Transaction will not have withdrawal rights.

brMalls is being advised on this Transaction by Banco Itaú BBA and Spinelli Advogados.

**BR MALLS PARTICIPAÇÕES S.A.**

Eduardo Langoni

Chief Financial and IR Officer