

BB SEGURIDADE PARTICIPAÇÕES S.A.
CNPJ 17.344.597/0001-94

MATERIAL FACT

Pursuant to § 4 of Article 157 of Law 6,404, dated December 15th, 1976 and according to CVM (Brazilian Securities and Exchange Commission) Regulation Nr. 358, dated January 3rd, 2002, in addition to the Notice to the Market dated May 19th, 2017, BB Seguridade Participações S.A. ("BB Seguridade") hereby informs that on this date were filed with the Brazilian Securities and Exchange Commission:

- a) applications by IRB Brasil Resseguros S.A. ("IRB Brasil-RE") to be registered as a public traded company and to be authorized to make a public offer, according to the CVM Regulation Nr. 480, dated December 7th, 2009 and CVM Regulation Nr. 400, dated December 29th, 2003 ("CVM 400"); and
- b) an application by BB Seguros and by other members of IRB Brasil-RE's controlling group to register a secondary public offering of common shares issued by IRB Brasil-RE, to be performed in Brazil, in the over the counter market in accordance to the CVM 400, with selling efforts abroad according to the applicable rules of each investor's country.

This Material Fact should not be considered an offering announcement, which will depend on favorable Market conditions.

Further material information will promptly released to the market.

Brasília (DF), May 29th, 2017.

BB Seguridade Participações S.A.

Werner Romera Süffert
CFO