



CVC BRASIL OPERADORA E AGÊNCIA DE VIAGENS S.A.

Publicly-held Company

Corporate Taxpayer ID (CNPJ/MF) No. 10.760.260/0001-19

Company Registry (NIRE) 35.300.367.596

MATERIAL FACT

CVC BRASIL OPERADORA E AGÊNCIA DE VIAGENS S.A. ("CVC" or "Company"), a Brazilian corporation enrolled at the Securities and Exchange Commission (*Comissão de Valores Mobiliários*) ("CVM") as a category A publicly-held company, under the number 02331-0, with its shares traded on stock markets under the code CVCB3, in compliance with the provisions of article 157, paragraph 4, of Law No. 6,404, issued on December 15th, 1976, as amended ("Brazilian Corporate Law"), pursuant to and for the purposes of CVM Instruction No. 358, issued on January 3rd, 2002, as amended, hereby informs its shareholders and the market in general that the Company, directly or through its wholly-owned subsidiary CVC Turismo S.A.U, has executed, on September 4th, 2018, an agreement for the acquisition of the corporate control and a binding memorandum of understandings for the future acquisition of the corporate control with two of the main players of the Argentinian tourism market, in accordance with its strategy of international expansion.

In this context, the Company, Servicios de Viajes Y Turismo Biblos S.A. ("Biblos") and Avantrip.com S.R.L. ("Avantrip"), companies of Biblos América L.L.C. Group ("Bibam") have executed, on September 4th, 2018, the Share Purchase Agreement and Other Covenants ("Biblos SPA") for the acquisition of equity interest corresponding to 60.06% of the corporate capital of Biblos and Avantrip, through the Company's wholly-owned subsidiary in Argentina, CVC Turismo S.A.U.

In accordance with Biblos SPA, CVC Turismo S.A.U. has acquired the corporate control of Biblos and Avantrip in return for the payment of an amount corresponding to approximately US\$ 5,375millions, of this amount US\$ 4,500 million will be invested on the acquired companies' corporate capital (cash-in).

Additionally, the Company and Ola Transatlántica Turismo have executed, on September 4th 2018, a binding memorandum of understandings ("Ola Transatlántica MoU") to formalize the understandings regarding a possible transaction of acquisition of the corporate control of Ola Transatlántica Turismo, conditioned to the satisfaction of certain conditions precedent.

Pursuant to Ola Transatlántica MoU, the transaction will be held through the acquisition, by the Company, of equity interest corresponding to 60% of the corporate capital of Ola Transatlántica Turismo. In return will be paid an estimated amount corresponding to US\$ 14,040millions, which may be adjusted at the time of execution of the definitive agreements.

Bibam Group

Bibam and Avantrip are part of Bibam Group, which was founded on 1979 and is among one of the largest e-commerce in transaction volume in Argentina. The Bibam Group has over four hundred collaborators and operates through online platforms that offer travel products and services, as well as consumer reward programs (Avantrip.com, Aliances, Avantrip Pymes and Quieroviajes). In the offline sector the group operates through travel agencies (Biblos and FCM Travel Solution) focused in the luxury and corporate markets and in corporate events, with annual confirmed bookings of approximately US\$ 200millions. in 2017.



Ola Transatlántica Turismo

Ola Transatlántica Turismo has more than forty years in the tourism sector and over three hundred and twenty collaborators in the area. Ola Transatlántica Turismo operates in the tourism and travel sectors through three (3) main business units: Ola Mayorista de Turismo, Quinceañeras and Transatlántica Viajes y Turismo (Minorista business), with annual confirmed bookings of US\$ 285,000,000.00 in 2017. Ola Transatlántica Turismo is headquartered in Rosario and offers products and services to all Argentinian territory through multi-brand agencies.

Purpose of the acquisitions

The transactions represent an important growth opportunity to the Company, expanding and replicating its success model implemented and consolidated in Brazil. The transactions also strengthen of businesses of the companies acquired in Argentina, as well as offer operational and financial synergies.

The Company's management consider the transactions a good opportunity of growth and of generating value aligned with the regional expansion strategy, despite the recent volatility of the Argentinian economy, fact that was taken into consideration in the terms and conditions of both transactions. Besides, the tourism flow between Brazil and Argentina by itself represents a great synergy opportunity.

Together, the Company, Ola Transatlántica Turismo and Biblos/Avantrip will have approximately US\$ 500millions of annual confirmed bookings, being amongst the three biggest travel groups of the Argentinian market, with an adequate balancing between offline (70% of the combined businesses) and online (30%) markets, which will enable the Company to pursue the same omnichannel strategy already designed in Brazil.

In both businesses, the Company will keep the conduction of the relevant companies in the hands of the local leaderships and partners that may act as managers of the operations.

The Company reassures its commitment with the best corporate governance practices and its compliance with the laws.

The Company will keep its shareholders and the general market informed on the evolution of the negotiations and any other matters of interest of the market.

Santo André, September 4th, 2018.

LEOPOLDO VIRIATO SABOYA

Financial and Administrative Vice-President and Investor Relations Officer





Quieroviajes



Transatlántica
VIAJES

Ola
Mayorista de Turismo

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