

Corporate Action Notice

September 18, 2017

DR Termination and Cash Distribution

Triunfo Participacoes e Investimentos

DR CUSIP(S): 87262A305 / 87262A107
DR ISIN(S): US87262A3059 / US87262A1079
DR Ticker Symbol: TPIUY
Ratio (DRs: Underlying Shares): 1:1

Owners of Depositary Receipts ("DRs"), of Triunfo Participacoes e Investimentos ("TPI") have been previously notified that BNY Mellon as Depositary terminated the DR facility. As the period for holders to cancel their DRs has expired, BNY Mellon has accordingly sold all remaining deposited securities representing outstanding DRs of the company.

DR holders of TPI are now entitled to receive the net cash proceeds from the sale of the shares of TPI on a pro-rata basis.

TPI DR holders will be required on a mandatory basis to surrender their DRs to BNY Mellon for cancellation and exchange for the cash proceeds.

BNY Mellon has closed its books for all transactions.

BNY MELLON HAS ESTABLISHED THE FOLLOWING DATES FOR THIS CORPORATE ACTION:

Foreign Exchange Rate:	3.1340
DR Effective Date:	Sept 25, 2017
Gross Rate per DS:	\$1.087396
Cancellation Fee per DS:	(\$0.050000)
Net Rate per DS:	\$1.037396

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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