Corporate Action Notice

BNY MELLON

September 10, 2019

Ratio Change and Stock Distribution

Suzano S.A.
ADS CUSIP: 86959K105
ADS ISIN: US86959K1051
ADS Ticker Symbol: SUZ
Ratio (ADS: Underlying Shares): 1: 2

BNY Mellon, as Depositary, at the direction of Suzano S.A. ("Suzano"), is announcing a ratio change on the American Depositary Receipt ("ADR") program from one (1) American Depositary Share ("ADS") representing two (2) ordinary shares to a new ratio of one (1) ADS representing one (1) ordinary share.

The ratio change will occur simultaneously with a 100% ADS distribution (1 (one) additional ADS for each (1) ADS held). No fraction of an ADS will be issued. BNY Mellon will attempt to sell any fractional DSs and distribute the cash proceeds to the DR holders. The ordinary shares of Suzano will not be affected by the change in the ADS to ordinary share ratio.

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Please note the following:

ADR Record Date: September 20, 2019
ADR Payable Date: September 23, 2019
ADR Distribution Rate: 100% Distribution (1 additional ADS for each 1 ADS held).
Issuance Fee: $0.00
Old DR Ratio: 1 ADS: 2 Ordinary Shares
New DR Ratio: 1 ADS: 1 Ordinary Share
DR Effective Date: September 23, 2019
First day of trading under the new ratio is expected to be September 24, 2019.

Please note: A ratio change may impact the fees payable by DR investors.

BNY Mellon's Books will be closed for issuances and cancellations from the close of business September 20, 2019 and anticipate opening the books on September 26, 2019.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

Investor Disclosure

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BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY Mellon may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions. BNY Mellon may execute DR foreign currency transactions itself or through its affiliates; in such cases it acts as principal counterparty and not as agent, advisor, broker or fiduciary. BNY Mellon has no obligation to obtain the most favorable exchange rate, makes no representation that the rate is a favorable rate and will not be liable for any direct or indirect losses associated with the rate. BNY Mellon earns and retains revenue on its executed foreign currency transactions based on, among other things, the difference between the rate it assigns to the transaction and the rate that it pays and receives for purchases and sales of currencies when buying or selling foreign currency for its own account. The methodology used by BNY Mellon to determine DR conversion rates is available to registered Owners upon request or at https://www.adrbnymellon.com/us/en/news-and-publications/dr-issuers/asset_upload_file49220_197380.pdf.

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