

# CHANGE OF CUSTODIAN

## COUNTRY: BRAZIL

Notice is hereby given by BNY Mellon (as Depositary) to owners and holders of Depositary Receipts, of the change of custodian from Itau Unibanco S.A. to Banco Bradesco S.A. for the Cyrela Brazil Realty Depositary Receipt programs effective April 15, 2016.

<u>DR ISSUE</u>	<u>SYMBOL</u>	<u>CUSIP</u>	<u>RATIO (DR:ORD)</u>
CYRELA BRAZIL REALTY S.A – 144A	---	23282C104	1 : 1
CYRELA BRAZIL REALTY S.A.– REG. S	---	23282C203	1 : 1
CYRELA BRAZIL REALTY S.A.	CYRBY	23282C401	1 : 1

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