

B3 S.A. – Brasil, Bolsa, Balcão
Federal Taxpayer No. (CNPJ) 09.346.601/0001-25
Company Registration No. (NIRE) 35.300.351.452

NOTICE TO THE MARKET

Clarification on News Article (Ref.: Official Letter 405/2017/CVM/SEP/GEA-1)

In reference to Official Letter 405/2017/CVM/SEP/GEA-1, transcribed below, which requests clarifications on a news article published on December 8, 2017 in the newspaper *DCI – Comércio Indústria & Serviços/São Paulo*, section *Capital Aberto*, under the headline: “B3 promises new products’ projects after integration”, particularly on the statement below:

- ✓ “The company aims to reduce its debt from 2.2x EBITDA (earnings before interest, taxes, depreciation and amortization) to 1x EBITDA by the end of 2019”.

B3 confirms the veracity of the above statement, which had been previously disclosed to the market in a broad, equal and simultaneous manner through its results documents which are most widely known and accessed by its shareholders – the [Earnings Release](#) and [Earnings Presentation](#) –, for the third quarter of 2017 (3Q17), which were released through the Empresas.Net system on November 10, 2017 and November 13, 2017, respectively.

We also inform that on this date, a new Reference Form will be disclosed with updates on item 11, letters "a" to "d" with information on our financial leverage target for 2019.

São Paulo, December 12, 2017

Daniel Sonder
Chief Financial Officer

Attachment I

Transcription of
Official Letter 405/2017/CVM/SEP/GEA-1

Rio de Janeiro, December 11, 2017.

To Mr.

DANIEL SONDER

Investor Relations Officer of

B3 S.A. – BRASIL, BOLSA, BALCÃO

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Subject: **Request for clarification on News Article.**

Dear Sir,

1. In reference to news published on December 8, 2017, in the newspaper *DCI - Comércio Indústria & Serviços/São Paulo*, section *Capital Aberto*, under the headline: “B3 promises new products’ projects after integration”, which contains the following statement:

The company aims to reduce its debt from 2.2x EBITDA (earnings before interest, taxes, depreciation and amortization) to 1x EBITDA by the end of 2019.

2. In light of this, we determine that you clarify whether the news article is accurate, and if so, comment on why this was not treated as a material fact.

3. We also highlight that pursuant to article 3 of CVM Instruction 358/02, the Investor Relations Officer is responsible for the disclosure and communication, to the CVM and, as the case may be, to the stock exchange and organized over-the-counter market entity in which the securities issued by the company are traded, any material act or fact occurred or that is related to its business, as well as to ensure its wide and immediate dissemination, simultaneously to all markets in which its securities are traded.

5. In addition, we emphasize that the practice of disclosing to the market your expectations of future performance (guidance), both short and long term, mainly regarding the financial and operational aspects of your business, involves the elaboration of quantitative projections.

6. In this sense, in compliance with the provisions of paragraph 1 of article 20 of CVM Instruction 480/09, we determine, if the statements are true, that the Company updates item 11 of the Reference Form, with disclosure of the information required in letters "a" through "d".

7. Explanations must be sent through the Empresa.net System, category: Notice to the Market, type: Clarification on CVM/B3 inquiries, subject: News Disclosed in the Media, which shall include the transcript of this letter.

8. We point out that, according to the Superintendence of Corporate Relations and its legal attributions, and based on article 9, item II of Law 6,385/76 and CVM Instruction 452/07, a penalty of **R\$ 1,000.00 (one thousand reais)**, without prejudice to other administrative sanctions, will be imposed for failure to comply with the requirements contained in this letter, which was sent exclusively by e-mail, **by December 12, 2017**, notwithstanding the provision contained in the sole paragraph of article 6 of CVM Instruction 358/02.

Regards,