

Material Fact

Banco do Estado do Rio Grande do Sul S.A. ("Banrisul"), pursuant to Instruction no. 358 of January 3, 2002, issued by the Brazilian Securities and Exchange Commission ("CVM"), as amended ("CVM Instruction 358"), and Paragraph 4 of Article 157 of Law no. 6,404 of December 15, 1976, as amended ("Corporation Law"), hereby present the follow information to its shareholders and the market in general:

- (a) Banrisul's Board of Directors approved, at the meeting of September 8, 2015, the partial repurchase tender of the subordinated notes issued by Banrisul in February 2, 2012 and subsequently on December 3, 2012, amounting to US\$500,000,000 (five hundred million US dollars) and US\$275,000,000 (two hundred seventy-five million US dollars), respectively, both series with maturity date on February 2, 2022 ("Subordinated Notes"); and
- (b) the Subordinated Notes were issued abroad and their partial repurchase tender will be carried out in the international market, in the total principal amount of up to US\$275,000,000 (two hundred seventy-five million US dollars).

This Material Fact is being released by Banrisul exclusively in compliance with the provisions of CVM Instruction No. 358 and Paragraph 4 of Article 157 of Corporation Law. In this sense, Banrisul informs that this document is for informational purposes only and should not be interpreted and/or considered, for all legal purposes, as part of the Subordinated Notes repurchase material.

Porto Alegre, September 15, 2015.

Ricardo Richiniti Hingel

Chief Financial and Investor Relations Officer

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