

BANCO DO ESTADO DO RIO GRANDE DO SUL S.A.
Corporate Taxpayer's ID (CNPJ) 92.702.067/0001-96

NOTICE TO THE MARKET
SHARE CONVERSION

Banco do Estado do Rio Grande do Sul S.A. (Banrisul), considering the option to convert its class A preferred shares (PNA) into common shares (ON) or class B preferred shares (PNB) issued by the Company, hereby notifies, for knowledge and disclosure, that, after conversion of 200 class A preferred shares (PNA) into class B preferred shares (PNB), the Company's capital stock was altered, as shown below:

Capital Stock before the conversion:

Common Shares:	205,062,132
Class A Preferred Shares:	1,539,009
Class B Preferred Shares:	202,373,336
Total:	408,974,477

Capital Stock after the conversion:

Common Shares:	205,062,132
Class A Preferred Shares:	1,538,809
Class B Preferred Shares:	202,373,536
Total:	408,974,477

Porto Alegre, January 28, 2019.

Regards,

Julio Francisco Gregory Brunet

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