

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

MATERIAL FACT
INTEREST ON EQUITY PAYMENT RELATED TO THE 4th QUARTER OF 2019

We inform Shareholders that, in accordance with the Dividend and Interest on Equity Payment Policy, the payment of quarterly interest on equity for the 4th quarter of 2019 was approved in the meeting of the Board of Directors held on November 06, 2019, in the amount of R\$106,771,455.33 (one-hundred and six million, seven-hundred seventy one thousand, four-hundred fifty five reais and thirty three cents), with the amount per class/type of share being R\$0.26098334 for ON shares, R\$0.28708168 for PNA shares and R\$0.26098334 for PNB shares.

Shareholders registered in the Company's records on November 11, 2019 (date of declaration) will benefit, and the shares will be traded "ex-right" as of November 12, 2019.

The payment will occur on December 09, 2019 at the net amount of R\$0.22183584 per ON shares, R\$0.24401942 per PNA shares and R\$0.22183584 per PNB shares, after the 15% (fifteen per cent) income tax withholding, except for shareholders legal persons exempt from said taxation and that prove their status as immune or exempt until November 21, 2019, being then entitled to receiving the declared amount.

The payment to the shareholders will occur as follows:

- credited to the accounts of the shareholders holding accounts in Banrisul, subject to updating their register, if applicable. For the remaining shareholders, the payment will be made at any branch of Banrisul, upon shareholder's identification, or
- holders of shares in custody at B3 S.A. – Brasil, Bolsa, Balcão will receive the payment of interest on equity through the brokerage firm where they maintain the respective deposit.

As stated in article 84 of the Company's Bylaws, in article 9 of Law No. 9,249/95 and of the Instruction No. 683/12 of the Brazilian Securities and Exchange Commission (Comissão de Valores Mobiliários – CVM), the net amount of Interest on Equity will be credited to the dividend referring to fiscal year 2018.

Pursuant to the pertinent legislation, Law No. 6404 - article 287, unclaimed interest on equity payments expires in three years, as from the date they were made available to the shareholder.

Porto Alegre, November 06, 2019.

Regards,
Marcus Vinício Feijó Staffen
CFO & IRO

BANCO DO ESTADO DO RIO GRANDE DO SUL S.A.

Investor Relations Department
Phone: +55 (51) 3215-3232
E-mail: ri@banrisul-ri.com.br
Website: www.banrisul.com