



BANRISUL SA - Notice to the Market

Sale of Major Shareholding

Porto Alegre, March 03, 2018 – BANRISUL – Banco do Estado do Rio Grande do Sul (*B3 S.A. BRASIL BOLSA BALCÃO: BRSR3; BRSR5; BRSR6*), headquartered at Rua Capitão Montanha, 177, Porto Alegre, Rio Grande do Sul, CNPJ/MF No. 92.702.067/0001-96, in compliance with the terms established by CVM Instruction No. 358/02, as amended by CVM Instruction 449/07, informs the receipt of the attached document from **SKAGEN AS**, regarding to its shareholding position, pursuant to current regulations.

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IGC ITAG IBRX IFNC MLCX IGCT IBRA IDIV



Banco do Estado do Rio Grande do Sul S.A.
Rua Capitão Montanha, nº 177 - Centro
Porto Alegre – Rio Grande do Sul
Brazil

Stavanger, 2 March 2018

Disclosure of information about change of relevant stockholdings under Instruction number 358, of January 3, 2002, as amended

The mutual fund SKAGEN Kon-Tiki Verdipapirfond (CNPJ Reg No 07536389000133) is registered in the Norwegian Business Registry and is managed by SKAGEN AS. The fund has, for the purpose of managing the mutual fund, sold shares (Class B Preferred Shares - ISIN: BRBRSRACNPB4) with trade date 27 February 2018 and settlement date 02 March 2018 in Banco do Estado do Rio Grande do Sul S.A. (Barrisul).

The transactions reduced our holding and as of 27 February 2018 the fund holds 20,359,750 of the Class B Preferred Shares and this equals to 10.16% of the Class B Preferred Shares and 4.98% of the total number of shares in the company. The calculations are based on total shares outstanding – 408,974,477 and total Class B Preferred Shares outstanding 200,402,731.

Before the abovementioned transactions, the fund held as of 26 February 2018, shares representing 10.29% of the outstanding Class B Preferred Shares and 5.04% of the total number of shares in the company.

This is a minority investment that does not involve a change in the composition of corporate control or a change in the management structure of Barrisul. Currently, the fund does not target any quantity of Barrisul's shares.

We declare that there are no agreement or contract regulating voting rights or the purchase and sale of securities issued by Barrisul, to which the mutual funds are a party.

We assume that you will inform the market as per CVM rules.

Best regards
SKAGEN AS


Sølvi M. Tonning
Risk & Compliance Manager

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