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PPLA PARTICIPATIONS, LTD.

Corporate Taxpayer ID No. 15.073.274/0001-88

Clarendon House, 2 Church Street

Hamilton, HM11, Bermuda

MATERIAL FACT

PPLA PARTICIPATIONS, LTD. ("PPLA" or the "Company"), in addition to the Material Facts disclosed to the market on September 24, 2018 and on April 9, 2019 (the "Material Facts Related to the Offer"), hereby informs its shareholders, the BDRs holders and the market in general, that the Company received a notification from investors representing over than 10% of the outstanding Units and BDRs issued by the Company, requesting that a Special General Meeting (the "Shareholders' Meeting") be called to resolve on a new valuation assessment of the units and BDRs issued by the Company, under the context of the Offer (as defined on the Material Facts Related to the Offer), pursuant to Item 7.4 of the "*Edital de Oferta Pública para Aquisição de Units e BDRs para Descontinuidade Voluntária do Programa de Certificados de Depósito de Ações – BDR Nível III de Emissão da PPLA Participations Ltd.*" (the "Tender Offer Notice"). As a result of such, the Auction Date (as defined on the Tender Offer Notice) initially scheduled for May 10, 2019 is now suspended.

The Company will keep the market, its Unit holders and investors duly informed regarding the Shareholders' Meeting and the Procedure for Discontinuation (as defined on the Material Facts Related to the Offer).

São Paulo, April 25, 2019.

PPLA PARTICIPATIONS, LTD.

GUSTAVO DOS SANTOS VAZ

Investor Relations Officer