



BANCO BTG PACTUAL S.A.  
Publicly-Held Company  
CNPJ/MF n.º 30.306.294/0001-45

**NOTICE TO THE MARKET**

BANCO BTG PACTUAL S.A. ("BTG Pactual" or "Banco") hereby informs its shareholders and the market in general of the issuance of Subordinated Notes ("Notes") issued through BTG Pactual's Cayman Islands branch.

The Notes were issued for an aggregate nominal amount of US\$600,000,000.00 at a fixed coupon of 7,750% per year, with a maturity date of February 15, 2029, and callable in 5 years. Coupon payments will be due semi-annually on February 15 and August 15 of each year, commencing on August 15, 2019.

Banco expects to qualify the Notes as Tier II Capital of BTG Pactual.

The Notes were offered to qualified institutional buyers only, as defined by Rule 144A of the U.S. Securities Act of 1933, as amended (the "Securities Act") that are also qualified purchasers, as defined in the U.S. Investment Company Act of 1940, as amended, and to non-US persons outside the United States in accordance with Regulation S of the Securities Act.

The Notes have not been, and will not be, registered with the U.S. Securities and Exchange Commission ("SEC"), pursuant to the Securities Act, nor are they subject to registration in Brazil with the Brazilian Securities and Exchange Commission (CVM), pursuant to applicable legislation and regulations.

This Notice to the Market should neither be considered as an offer to sell or request to buy the Notes, nor will the Notes be sold in any jurisdiction where said offer, request or sale is prohibited.

Rio de Janeiro, February 12, 2019.

BANCO BTG PACTUAL S.A.  
PEDRO BUENO DA ROCHA LIMA  
INVESTOR RELATIONS OFFICER