

## MATERIAL FACT

### São Martinho announces conclusion of crushing period for the 2018/19 crop year

**São Paulo, November 19, 2018** – São Martinho S.A. announces to its shareholders and the market the conclusion of crushing for the 2018/2019 crop year.

Follows the comparative Guidance sent in June/2018 in relation to the volume realized. Production was slightly below the forecast, a result of the strong drought observed.

OPERATING DATA	18/19 Guidance	18/19 Harvest	Percentage Achieved
<b>Sugarcane crushed ('000 tons)</b>	<b>20,570</b>	<b>20,450</b>	<b>-0.6%</b>
Average TRS (kg/ton)	142.6	142.2	-0.3%
<b>Production</b>			
Sugar ('000 tons)	980	992	1.3%
Ethanol ('000 m <sup>3</sup> )	1,119	1,097	-2.0%
Cogeneration ('000 MWh) <sup>1</sup>	850	816	-4.0%
<i>Mix Sugar - Ethanol</i>	35% - 65%	36% - 64%	
TRS Produced ('000 tons)	2,933	2,908	-0.8%

1 - Production in progress, scheduled for conclusion in March 2019

In addition, we will continue with cogeneration in the Boa Vista and São Martinho mills until the end of the fiscal year.

Sincerely,

**Felipe Vicchiato**

*Chief Financial and Investor Relations Officer*

**Aline Reigada**

*Investor Relations Manager*