



CNPJ (National Register of Legal Entities) No. 78.876.950/0001-71  
Proprietary Company  
Blumenau/SC

### NOTICE TO THE MARKET

CIA. HERING, in compliance with the provisions of article 12 of CVM Instruction No. 358, as amended, states to have received in 25.08.2017 the following information, in free translation, sent by the Gávea Investimentos Ltda.

Blumenau, August 25, 2017.  
Rafael Bossolani  
CFO and Investor Relations Officer



**TO CIA. HERING S.A.**

Rua do Rocio, 430 – 3º andar - Vila Olimpia

São Paulo – SP, CEP 04552-000

Phone number: (11) 3371-4867 / (11) 3371-4805 / Fax: (11) 3321-3602

C/o Mr. Rafael Bossolani

**Ref.: Disposal of Ownership Interest – Normative Ruling CVM n. 358/02**

**GÁVEA INVESTIMENTOS LTDA.**, as manager of funds and investment portfolio comes, by the present document, to inform with regards to article 12 of the Normative Ruling CVM n. 358/02, the disposal of Common Stocks (“Stocks”) issued by CIA HERING S.A. – HGTX3 (“Company”), having as consequence the decrease, on Aug/22/2017, of the total participation of funds and investment portfolio generated at a baseline inferior to fifteen percent (15%) of the total Stocks issued by the Company, according to the following:

| Ticker | Final<br>Quantity<br>Aug/22/2017 | Final<br>Percentage |
|--------|----------------------------------|---------------------|
| HGTX3  | 23,431,622                       | 14.48%              |

We declare that the aforementioned disposal has no purpose of changing the control or structure of the Company, having as result only the criterion adopted for the selection of investments.

Finally, we request you to provide the immediate transmission of the information contained in this communication to the Securities and Exchange Commission – (*Comissão de Valores Imobiliários – CVM*) and to São Paulo's Stock Exchange, according to article 12, sixth paragraph of Normative Ruling CVM n. 358/02.

For any clarifications necessary, please contact the Compliance department, through the phone number (21) 3526-9100 or the electronic address [gavea-compliance@gaveainvest.com.br](mailto:gavea-compliance@gaveainvest.com.br).

Sincerely,

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**GÁVEA INVESTIMENTOS LTDA.**