

NOTICE TO THE MARKET

MULTIPLUS AND VIVO ANNOUNCE GROUND-BREAKING PARTNERSHIP FOR THE TRANSFER OF POINTS BETWEEN LOYALTY PROGRAMS

As a result of this new agreement, customers of Vivo Valoriza will be able to transfer their points to Multiplus, while network participants will be able to pass their points over to the telecommunications operator or redeem them for Vivo's products

São Paulo, December 23, 2015 – Multiplus (“Multiplus” or “Company”) (BM&FBovespa: MPLU3), market leader in Brazil's loyalty segment, hereby announces that it has signed an unprecedented partnership with Vivo, the Country's largest telecommunications and Internet operator, which will allow the transfer of points from *Vivo Valoriza* to Multiplus. At the same time, participants of the loyalty network will be able to transfer their points to the operator's loyalty program or redeem Multiplus points for Vivo's products and services.

The exclusive agreement will mean that Multiplus' more than 13.5 million participants will have, in addition to a new source for the accumulation of points, the further possibility of using them in exchange for Vivo's products and services. Additionally, this partnership has the potential to increase Multiplus' participant base, as a result of the 13 million current clients of *Vivo Valoriza* who will be able to use the points in exchange for 550,000 different options, including products from major e-commerce companies, domestic appliances, items for the home, and even air tickets from TAM and partner airline companies.

The partnership with Vivo marks an important step forward for Multiplus, as it heralds an association between the Country's largest telecommunications operators and the leading network in Brazil's loyalty sector. This is a very important move for the Company in terms of winning new participants and offering existing ones a number of very attractive alternatives for the accumulation and redemption of points.

The agreement was signed this week, and over the course of the second quarter of next year the benefits of this partnership will become available to clients of both companies.

Sincerely,
Investor Relations Department
São Paulo, December 23, 2015