

MULTIPLUS S.A.
NIRE 35.300.371.658
CNPJ/MF No. 11.094.546/0001-75
Publicly-Held Company with Authorized Capital

MATERIAL FACT

Barueri, January 29, 2019 - Multiplus S.A. (B3: MPLU3) ("Company"), pursuant to Law No. 6.404/76 ("Corporation Law") and to the Brazilian Securities' Commission ("CVM") Instruction No. 358, dated January 3, 2002, both as amended, continuing the Material Facts disclosed on October 4 and 25, 2018 and December 17, 2018, and within the registration request of the Unified Public Tender Offer to Acquire the Company's Common Shares for purposes of the Delisting of the Company and Exit from the Novo Mercado ("Tender Offer"), hereby informs its shareholders and the market in general that, on January 28, 2019, as a result of the requirements under the terms of Ofício nº 11/2019/CVM/SRE/GER-1, of the CVM, TAM Linhas Aéreas S.A. ("Offeror") has filed before the CVM a new version of the Company's appraisal report ("Appraisal Report") as prepared by Banco de Investimentos Credit Suisse (Brasil) S.A. ("Appraiser").

Pursuant to paragraph 5th, Article 8th of CVM Instruction 361/2002, the Appraisal Report is available to any interested parties in the following locations:

COMISSÃO DE VALORES MOBILIÁRIOS (CVM)

Rua Sete de Setembro, nº 111, 2º andar, Centro de Consultas a Documentos – Rio de Janeiro, RJ www.cvm.gov.br Click on "Central de Sistemas" in the homepage, then click on "Ofertas Públicas", click on "OPA – Oferta Pública de Aquisição de Ações", click on "Em Análise," and click on "Multiplus S.A."

B3 S.A. – BRASIL, BOLSA, BALCÃO

Praça Antonio Prado, 48, Centro – São Paulo, SP <http://www.b3.com.br>

CREDIT SUISSE (BRASIL) S.A. CORRETORA DE TÍTULOS E VALORES MOBILIÁRIOS

Rua Leopoldo Couto de Magalhães Jr., 700, 10º andar (parte) e 12º a 14º andares (partes) – São Paulo, SP
<https://www.cshg.com.br/site/publico/investment/ofertas.seam>

MULTIPLUS S.A.

Alameda Xingu, nº 350, conjuntos 1501 a 1504, 1701 e 1702, Condomínio iTower Iguatemi, Alphaville – Barueri, SP <http://ri.pontosmultiplus.com.br>

Without prejudice to the analysis by the interested parties of the complete Appraisal Report, available as set forth above, which contains relevant and detailed information regarding the methodologies used and assumptions adopted, we hereby inform you that the result of the appraisal, pursuant to the dividend discount model ("DDM"), which was considered by the Appraiser as the most adequate to determine the price range of the Company's shares, was not changed if relation to the one presented in the original version of the Appraisal Report.

The Company will keep the market and its shareholders informed of the matters in this Material Fact. This Material Fact is exclusively for information purposes and does not constitute an offer to acquire securities.

Barueri/SP, January 29, 2019

Ronald Domingues
Chief Financial Officer and Investor Relations Officer