



COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

Publicly-Held Company with Authorized capital

CNPJ/MF nº 47.508.411/0001-56

NIRE 35.300.089.901

NOTICE TO THE MARKET

Companhia Brasileira de Distribuição (“Company” or “CBD”) informs that Standard & Poor’s (S&P) placed today its rating for CBD on CreditWatch negative, which reflects the same action by the S&P for the rating assigned to the Company's controlling group, Casino Guichard-Perrachon (Casino).

According to the notice published by the S&P, this process is due to its methodology, according to which the rating of a parent company may not be higher than that assigned to its subsidiary. CBD believes that this measure is not due to the credit quality or fundamentals of the Company, which continue to present a solid financial position with low leverage ratios, in accordance with the latest reports published by the Company.

To read the notice published by Standard & Poor’s, please go to the following link:

http://www.gpari.com.br/download_arquivos.asp?id_arquivo=464FAE65-6697-4B42-A6A2-F7962C3469E7

São Paulo, January 18th, 2016.

Daniela Sabbag
Investor Relations Officer