

INTERNATIONAL MEAL COMPANY ALIMENTAÇÃO S.A.

Publicly-Held Company
Corporate Taxpayer's ID (CNPJ/MF): 17.314.329/0001-20
Company Registry (NIRE): 3530048875-0

NOTICE TO THE MARKET

INTERNATIONAL MEAL COMPANY ALIMENTAÇÃO S.A. (B3: MEAL3) ("Company"), hereby informs that it received yesterday, April 10, 2019, the Official Letter nº113/2019/CVM/SEP/GEA-2, of which a free translation is attached hereto, which requires additional clarifications about the news report issued by Valor Econômico on April 4, 2019.

In this regard, we clarify that the information provided in an interview by the Company's CEO is restricted to those contained in the cited quotes in the aforementioned report, and we reiterate that the 10% EBITDA margin is a target pursued by the management with no deadline for accomplishment, as informed in the Notice to the Market of April 5, 2019 and in all other public documents of the Company.

In this sense, we also reiterate that such target does not result from any specific study, premise or forecasting methodology neither relies on any non-public information about the Company, which does not disclose any forecasts, as allowed by article 20 of the CVM Rule No. 480/09.

Finally, the Company reaffirms its commitment to provide relevant and adequate information to its shareholders and the market timely and in accordance with the applicable regulations.

São Paulo, April 11, 2019.

INTERNATIONAL MEAL COMPANY ALIMENTAÇÃO S.A.

Vitor Alaga Pini
Investor Relations Officer

Official Letter No. 113/2019/CVM/SEP/GEA-2

Rio de Janeiro, April 9, 2019.

To

Mr. VITOR ALAGA PINI

Investor Relations Officer

INTERNATIONAL MEAL COMPANY ALIMENTAÇÃO S.A.

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Subject: Request for clarification – Notice to the Market – Forecast included in news report.

Dear Mister Officer:

1. We refer to the Notice to the Market disclosed through Module IPE of Sistema Empresas.NET on 04.05.2019, in response to the Official Letter No. 167/2019-SAE, through which the Superintendence of Monitoring Companies and Offers of Securities of Variable Income of B3 S.A. – Brasil, Bolsa, Balcão requested clarification with respect to information contained in the news article entitled “IMC negotiates areas in gas stations”, published on the website of *Valor Econômico* journal on 04.04.2019.

2. In this regard, the Company was requested to provide clarification in respect of the news article in which it was said that “***This year***, the management of IMC ***projects*** to raise the EBITDA margin to 10%” (emphasis added). In the Notice to the Market disclosed in response to the aforementioned Official Letter, the Company claimed that:

“Initially, we must clarify that, as already previously disclosed, and also more recently through the institutional presentation and the 4Q18 earnings presentation released by the Company on March 2019, the EBITDA margin referred to in the article is seen as “*desirable*” by the Company. It is a target pursued by the management, with no deadline for accomplishment, and it does not result from any specific study, premise or forecasting methodology neither relies on any non-public information.” (emphasis added)

3. In fact, in the aforementioned presentations, the Company establishes a target for enhancing the EBITDA of its operations in Brazil to 10%, compared to 2.3% achieved in 2016 and 5.4% in 2018, by adopting the following initiatives: (i) integration of the central kitchens; (ii) smart kitchen; (iii) S&OP+ theoretical cost versus real; (iv) product development integration; and (v) strategic sourcing.

4. Regarding the alleged absence of a deadline, it should be noted that (i) the news published in the newspaper *Valor Econômico*, based on an interview with Mr. Newton Maia Salomão Alves, the Company’s Chief Executive Officer, mentioned a determined deadline for the achievement of the target established by the Company’s management; and (ii) the Circular-Letter No. 3/2019/CVM/SEP, in its item 4.3, establishes that:

“(…) projections must have values (or a range of values) and well-established deadlines. By way of example, but not limited to it, some expectations that, if disclosed, are in general considered projections are: revenue, profits, EBITDA,

volume of productions or sales, indices of indebtedness, etc. The quantification, in terms of values and deadlines, makes such information constitute effective estimations and projections, instead of mere expectations or tendencies.

The absence of any of these elements in statements or disclosures (as, for example, relevant premises, parameters, methodologies adopted and deadlines) by the Company and its management doesn't take away the essence of the projection, it only indicates that a certain statement or disclosure does not meet the requirements of completeness and consistency required by article 14 of CVM Instruction 380/09 in all the information disclosed by the issuer. It is important to note that the SEP's actions regarding the analyses of information disclosed by Companies to the market seeks to prevent non-official information from being provided without a clear methodology and in disconnection with its planning.

The use of distinct words and expressions of 'projection' or 'estimation' does not alter the essence of a particular statement nor, therefore, its ability to guide shareholders, potential investors, analysts or other professionals about the expectations of the Company in regard to the information disclosed to the market." (emphasis added).

5. Therefore, we request the Company, in light of the foregoing, to confirm the veracity of the information contained in the news that "***This year, the management of IMC projects to raise the EBITDA margin to 10%***".

6. **Such manifestation shall include a copy of this Official Letter and be sent to the IPE System, under the category "Notice to the Market", type "Clarifications on CVM/B3 inquiries". Compliance with the present request of manifestation through a Notice to the Market does not exempt the possible analyses of liability for failure to comply with the timely disclosure of Material Fact, pursuant to CVM Instruction 358/02.**

7. By order of the Superintendence of Relations with Companies – SEP, we hereby warn that it will be up to this administrative authority, in the use of its legal attributions and, pursuant to item II of article 9 of Law 6385 of 1976 and article 7 combined with article 9 of CVM Instruction 452/2007, to determine the application of punitive fines, in the value of BRL 1,000.00, without prejudice to other administrative sanctions, due to the non-attendance of this Official Letter **until April 11, 2019.**

Sincerely,

Document signed electronically by Guilherme Rocha Lopes, Manager, on 04/10/2019, at 3:51 pm, based on art. 6th, 1st paragraph, of Decree No. 8,539, of October 8, 2015.