

BANCO DO ESTADO DO RIO GRANDE DO SUL S.A.
Corporate Taxpayer's ID (CNPJ/MF) 92.702.067/0001-96

MATERIAL FACT

BANCO DO ESTADO DO RIO GRANDE DO SUL S.A. (“**Banrisul**”), in accordance with Law No 6404, of December 15, 1976 and the regulation set forth by the Brazilian Securities and Exchange Commission (“**CVM**”), specially the CVM Instruction No 358, of January 3, 2002, the CVM Instruction No 480, of December 7, 2019 among other instructions, informs its shareholders and to the market that, on February 24, 2021, the Board of Directors approved the presentation of answer to the correspondence sent by the State of Rio Grande do Sul (“**State**”), of February 3, 2021 (subject of Material Fact released on February 5, 2021) expressing interest from Banrisul to discuss or to enter into a new contractual term contemplating the time spent regarding the transfer of services related to the State payroll. (“**Operation**”).

Banrisul will take appropriated measures to avoid any kind of conflict of interests between Banrisul and the State during the negotiation aforementioned. Banrisul will keep its shareholders and the market informed of any new facts regarding the subject.

Porto Alegre, February 24, 2021.

Regards,

Marcus Vinícius Feijó Staffen
Chief Financial Officer and Investor Relations Officer

Investor Relations Department

Phone: +55 (51) 3215-3232

Email: ri@banrisul-ri.com.br

Website: www.banrisul.com