

Material Fact

BRASILAGRO – COMPANHIA BRASILEIRA DE PROPRIEDADES AGRÍCOLAS

Publicly-Held Company with Authorized Capital
Corporate Taxpayer's ID (CNPJ/MF) No. 07.628.528/0001-59
State Registry (NIRE) 35.300.326.237

ACQUISITION AND PARTNERSHIP FOR A PROPERTY IN PIAUÍ

A **BrasilAgro – Companhia Brasileira de Propriedades Agrícolas** (B3: AGRO3) (NYSE: LND), complying with the provisions of Article 157, Paragraph 4 of Law 6404/76 and of Instruction No. 358/02 of the Brazilian Securities and Exchange Commission ("CVM"), informs its shareholders and the market in general that it has acquired a property located in the municipality of Baixa Grande do Ribeiro, in the state of Piauí – Brazil.

The acquisition consists in an area of 4,500 hectares, 2,900 hectares of which are arable to be developed, suitable for grains cultivation. The other 1,600 hectares are permanent preservation and legal reserve areas. The acquisition price is approximately R\$25.0 million (R\$8,600/ha arable), with an initial payment of approximately R\$11,0 million and the remaining balance in three equal annual installments.

In addition to the acquisition, the Company has an agricultural partnership in an area of 5,700 hectares of arable and developed land, already planted and operated by the Company during the 19/20 Harvest (Partnership VII). This area is contiguous to the acquired area, has more than 5 years in average of production and high production potential.

The Agricultural Partnership has a term up to 12 years, with a pre-fixed call option until 2014.

São Paulo, May 13, 2020.

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