



AREZZO INDÚSTRIA E COMÉRCIO S.A.

Publicly-held Company

Corporate Taxpayer ID (CNPJ) No. 16.590.234/0001-76

Company's Registry (NIRE) 31.300.025.91-8 | CVM Code No. 02234-9

NOTICE TO THE MARKET

AREZZO INDÚSTRIA E COMÉRCIO S.A. ("Company" or "Arezzo"), in continuity to the Material Fact disclosed on October 23rd, 2020 and to the Material Fact disclosed on November 11th, 2020 ("Material Fact 11.11.20"), hereby informs its shareholders and the market in general what follows.

On the present date, it was published on the Federal Official Gazette (Diário Oficial da União) the decision of the Administrative Council for Economic Defense (Conselho Administrativo de Defesa Econômica – "CADE"), approving, without restrictions, by Order SG No. 1281/2020, the transaction object of the Association Agreement and Other Covenants, entered into on October 23rd, 2020 between, on one side, the Company, and, on the other side, Vamoquevamo Empreendimentos e Participações S.A. (CNPJ 13.090.575/0001-94) ("VQV") and Tiferet Comércio de Roupas Ltda. (CNPJ 07.308.705/0001-10) ("Tiferet" and, together with VQV, "Reserva") and other parties ("Association Agreement"), involving the combination of the Company's and Reserva's businesses, so that, among other matters, (i) the Company becomes the direct holder of all the shares issued by VQV, (ii) the Company becomes the indirect holder of all shares issued by Tiferet, and (iii) the shareholders of Reserva, as identified in the Association Agreement, becomes to own a stake interest in the Company corresponding to approximately 8.7% of Arezzo's total share capital ("Transaction").

Pursuant to the applicable law, CADE's decision shall be final and binding within 15 days of the publication.

The conclusion of the Transaction is subject, in addition to the *res judicata* effect of CADE's decision, to the satisfaction (or waiver, as the case may be) of other suspensive conditions, including confirmation of the absence of normative restrictions and adverse material events (as defined in the Association Agreement), as well as the applicable Arezzo's and Reserva's corporate approvals.

As informed by Material Fact 11.11.2020, the call for the extraordinary general shareholders' meeting of Arezzo was approved to deal with matters pertinent to the merger



of shares issued by VQV by the Company, within the scope of the Transaction (“ESM – Merger of Shares”), which was called to be held, on first call, on November 27th, 2020, at 10:30 am.

The information and documents related to the ESM – Merger of Shares are available to shareholders at the Company’s headquarters and on the electronic pages on the worldwide computer network of the Company (<http://www.arezzoco.com.br>), of CVM (<http://www.cvm.gov.br>) and of B3 S.A. – Brasil, Bolsa, Balcão (<http://www.b3.com.br>).

The Company will keep its shareholders and the market updated on the relevant progresses related to the matters discussed herein.

Belo Horizonte, November 17th, 2020.

ALINE FERREIRA PENNA PELI

Investors Relations Officer