



Corporate Action Announcement

Citibank, N.A., acting as depositary bank, announces the following:

Date: January 17, 2019 Status: Final

Announcement For: Reverse Split, Mandatory Exchange

Company Name: PDG Realty S.A.

Security Information Current Information: New Information:

DR Ticker: PDGRY
ORD Ticker: PDGR3 BZ

CUSIP: 70454K208 70454K307

Country: Brazil
Exchange: OTC
Ratio (ORD:DR): 2:1

Sponsorship Level: Sponsored ADR Program

DTC Eligible: Yes

DR ISIN: US70454K2087 US70454K3077

ORD ISIN: BRPDGRACNOR8
Custodian(s): CITIBANK DTVM S.A.

Announcement

Please click here to view the Notice of Reverse Split and Mandatory Exchange for additional information.

continued



Shareholder Services

Questions may be directed to Shareholder Services toll free at 1-877-248-4237

For further information on Citi's Depositary Receipt Services, visit www.citi.com/dr.