



**IRB-BRASIL RESSEGUROS S.A.**  
**Corporate Taxpayer's ID (CNPJ): 33.376.989/0001- 91**  
**Company Registry (NIRE): 333.0030917-9**  
**Publicly-held Company with Authorized Capital**

## **NOTICE TO THE MARKET**

**Rio de Janeiro, April 26, 2018** - IRB-Brasil Resseguros SA (B3: IRBR3) ("IRB Brasil RE" or "Company") hereby informs the market and its shareholders the receipt, on April 25, 2018, of a letter from its shareholder Fundo de Investimentos em Participações CAIXA Barcelona – Multiestratégia ("Fund") – Company's controlling shareholder - informing that, on such date, the 5 (five) Fund's quotaholders resolved on the transference of a portion of Fund's equity stake in the Company to them, as per the information transcribed below:

*1. Caixa Econômica Federal, on behalf of its Administrative and Asset Management Vice-Presidency, headquartered in São Paulo City, State of São Paulo, at Avenida Paulista nº 2.300, 11th floor, under Corporate Taxpayer's ID nº 00.360.305/0001-04 , as the manager of Fundo de Investimento em Participações CAIXA Barcelona – Multiestratégia, registered under Corporate Taxpayer's ID nº 15.254.490/0001-20 ("Fund"), IRB-Brasil Resseguros S.A. shareholder, registered under Corporate Taxpayer's ID nº 33.376.989/0001-91 ("IRB-Brasil RE"), hereby, respectfully, by means of the present document, and in compliance with article 12 of CVM Instruction nº 358, of January 03, 2002, informs that in the General Fund's quotaholders Meeting, ended today, approved the following:*

*1.1 pursuant to article 20, item 'vi', of the Fund's Bylaws ("Bylaws"), the amortization of the quotas issued by the Fund, equally and pro-rata to the equity stake held by its quotaholders, which will be effected upon the delivery of 9,180,499 shares issued by IRB-Brasil RE held by the Fund to its respective quotaholders; and*

*1.2 pursuant to article 20, item 'vi', of the Bylaws, the amortization of the quotas issued by the Fund, equally and pro-rata to the equity stake held by its quotaholders, which will be effected upon the delivery of 4,410,749 shares issued by IRB-Brasil RE held by the Fund to its respective quotaholders, immediately after the end of the term of restriction of shares provided for in the Rule of BM&FBovespa's Special Listing Segment Novo Mercado.*

2 Moreover, also pursuant to article 12 of CVM Rule no. 358, the Fund's Manager informs that:

2.1 On the date hereof, the Fund holds 22,951,248 shares issued by IRB-Brasil RE, corresponding to 7.36% of the total shares issued by such company, so that: (i) once the delivery of the shares mentioned in item 1.1 above, the Fund will hold 13,770,749 shares issued by IRB-Brasil RE, corresponding to 4.41% of the total shares issued by such company; and (ii) once the delivery of the shares mentioned in item 1.2 above, the Fund will hold 9,360,000 shares issued by IRB-Brasil RE, corresponding to 3.00% of the total shares issued by such company;

2.2 The purpose of such equity stake is essentially the investment, which does not aim IRB-Brasil RE's corporate or management control; and

2.3 The Fund remains as a part of IRB-Brasil RE's Shareholders Agreement, pursuant to item "15.5 – Shareholders Agreement filed within the headquarters of the issuer or of which the controlling shareholder is a part" of Reference Form.