

ELDORADO BRASIL CELULOSE S.A.
CNPJ/MF Nº 07.401.436/0002-12
PUBLICLY-HELD CORPORATION

MATERIAL FACT

Eldorado Brasil Celulose S.A. (“**Company**” or “**Eldorado**”) communicates to its shareholders and the market in general, under the terms of CVM Instruction No. 358/02, that today it received a letter from its chief executive officer and investor relations officer, Mr. José Carlos Grubisich Filho, informing the Company of his resignation from the position of chief executive officer and investor relations officer of Eldorado.

Pursuant to the said letter, Mr. José Carlos Grubisich Filho’s resignation to the positions of chief executive officer and investor relations officer will be effective on November 28th, 2017 and was made in the context of “the successful conclusion of the sale process of Eldorado, marked by the recent initial transfer of the Company’s shares to Paper Excellence in an amount that, at the same time, recognizes the quality of Eldorado’s assets as well as the quality of the people which are part of this Company”.

The period between this date and November 28th, 2017, will allow Mr. Grubisich, as mentioned in the letter, “to ensure a smooth transition process from the position of chief executive officer to the new leader which shall be nominated by the Board of Directors and support the necessary steps to the conclusion of the control transfer from Eldorado to Paper Excellence”.

Mr. José Carlos Grubisich Filho’s resignation was received by the chairman of Eldorado’s Board of Directors and shall be effective on November 28th, 2017.

São Paulo, September 29th, 2017.

ELDORADO BRASIL CELULOSE S.A.
José Carlos Grubisich Filho
Investor Relations Officer