



COSAN S.A. INDÚSTRIA E COMÉRCIO
 Corporate Taxpayer ID (CNPJ): 50.746.577/0001-15
 Company Registry (NIRE): 35.300.177.045
 Publicly Held Company

MATERIAL FACT

Cosan S/A Indústria e Comercio (“Cosan” or “Company”) (“B3”: **CSAN3**), in compliance with article 157, paragraph 4 of Federal Law 6,404/76 and Instruction 358/02 and 480/09 issued by the Securities and Exchange Commission of Brazil (CVM), hereby discloses to its shareholders and the market the financial and operating guidance for 2018, as shown in the table below.

		Actual 2017 (Jan-Dec)	Guidance 2018 (Jan-Dec)
Cosan S/A Consolidated	Pro forma Net Revenue (BRL mln)	49,368	50,000 ≤ Δ ≤ 53,000
	Pro forma EBITDA ¹⁷ (BRL mln)	5,134	4,900 ≤ Δ ≤ 5,400
Raízen Combustíveis	Ajusted EBITDA ¹⁷ (BRL mln)	2,939	2,850 ≤ Δ ≤ 3,150
	CAPEX (BRL mln)	781	800 ≤ Δ ≤ 1,000
Com gás	Total Volume Sold, excluding Thermo ('000 cbm)	4,292	4,400 ≤ Δ ≤ 4,600
	Normalized EBITDA ¹⁸ (BRL mln)	1,737	1,770 ≤ Δ ≤ 1,870
	CAPEX (BRL mln)	460	450 ≤ Δ ≤ 500
Moove	EBITDA (BRL mln)	175	200 ≤ Δ ≤ 230

		Actual Crop Year 2016/17 (Apr/16-Mar/17)	Guidance Crop Year 2017/18 (Apr/17-Mar/18)	Preliminary Guidance Crop Year 2018/19 (Apr/18-Mar/19)
Raízen Energia	Volume of Sugarcane Crushed ('000 tons)	59,391	59,000 ≤ Δ ≤ 63,000	63,000 ≤ Δ ≤ 67,000
	Volume of Sugar Produced ('000 tons)	4,227	4,300 ≤ Δ ≤ 4,700	4,200 ≤ Δ ≤ 4,600
	Volume of Ethanol Produced (million liters)	1,990	2,000 ≤ Δ ≤ 2,300	2,300 ≤ Δ ≤ 2,600
	Volume of Energy Sold ('000 of MWh)	2,802	2,200 ≤ Δ ≤ 2,400	2,500 ≤ Δ ≤ 2,700
	Adjusted EBITDA ¹⁷ (BRL mln)	3,078	3,900 ≤ Δ ≤ 4,300	3,400 ≤ Δ ≤ 3,800
	CAPEX (BRL mln)	2,088	2,300 ≤ Δ ≤ 2,600	2,400 ≤ Δ ≤ 2,700

Main Assumptions:

- (i) Raízen Energia reports in crop year, which starts in April and ends in March of the following year. Hence, the guidance announced considers the results from the same period.
- (ii) Cosan Consolidated Proforma EBITDA considers in both actual and guidance, the adjustments that are highlighted in the Company’s earnings releases each quarter, that is, reflecting the recurring results of operations, excluding any one-off effects.
- (iii) The macroeconomic assumptions are based on data from specialized outsourced consultants.

The information provided in this document is only an estimate about the businesses and projections of operating and financial results and, as such, is based primarily on management’s beliefs and assumptions. Such estimates are subject to diverse risk factors and uncertainties, and are based on information currently available, substantially depending on market conditions, performance of the Brazilian economy, the industries operated by the Company



and its subsidiaries and international markets and, hence, are subject to change. In view of these uncertainties, investors should not take any investment decision based on these estimates and forward-looking statements, as they are not guarantee of performance. Any change in the perception or in the aforementioned factors can cause actual results to differ from the projections made and disclosed.

São Paulo, February 22, 2018

Guilherme Lelis Bernardo Machado

Investor Relations Officer