



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 Comércio (B3: CSAN3) ("Cosan" or "Company"), in compliance with Instruction 358/02 of the Brazilian Securities and Exchange Commission (*Comissão de Valores Mobiliários*), hereby announces that Raízen Combustíveis S.A. and its subsidiary Raízen Argentina Holdings S.A.U., both entities of the Raízen Group of companies ("Raízen"), joint venture between Cosan and Shell, have entered into an agreement for the acquisition of Shell's Downstream ("DS") business in Argentina, through the purchase of 100% of the shares issued by Shell Compañía Argentina de Petróleo S.A. and Energina Compañía Argentina de Petróleo S.A. ("Acquired Companies"), all shares held by Shell Overseas Investments B.V. and B.V. Dordtsche Petroleum Maatschappij ("Transaction"). The Acquired Companies operate in Argentina in the petroleum refining business; distribution of fuels; operation of fuel's sites, among others.

The acquisition price was set at US\$ 950 million. The value of the Transaction assumes that the Acquired Companies have no indebtedness and is subject to customary adjustments, including for variations in working capital and net debt through the closing.

Upon Raízen's taking over of the DS business in Argentina, the Acquired Companies will enter into several agreements with Shell entities, on market conditions, including a supply agreement for the import of hydrocarbons and a license of Shell brands in Argentina.

The completion of the Transaction is subject to the fulfillment of certain conditions precedent, including the carve out of assets and liabilities related to Shell's activities of oil exploration and production, as well as other usual conditions for comparable transactions.

Acquired Assets

Shell's DS operation in Argentina encompasses a refinery, a network of 645 stations with sales of approximately 6 billion liters/year and ranks second in the market, with approximately 20% market share, among other assets. The Acquired Companies recorded net revenues of US\$ 3.3 billion (pro forma considering the acquired businesses) in the year ended December 2017.

Acquisition rationale

In Brazil, Raízen Combustíveis is present in 68 airport supply terminals, 68 fuel distribution terminals and distributes approximately 25 billion liters of fuel per year



through the more than 6,200 Shell brand stations and approximately 950 Shell Select convenience stores in the country.

This Transaction represents an important growth opportunity for Raízen to expand and replicate its successful model implemented in Brazil. It also strengthens the business of the Acquired Companies, as well as enhances operational, financial and marketing synergies.

São Paulo, April 24, 2018

Guilherme Lelis Bernardo Machado

Investor Relations Officer