



## COSAN S.A.

Corporate Taxpayer ID (CNPJ): 50.746.577/0001-15

Company Registry (NIRE): 35.300.177.045

Publicly Held Company

### MATERIAL FACT

**Cosan S/A (“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 2017, as shown in the table below.

|                           |  | Actual<br>2017<br>(Jan-Dec) | Guidance<br>2018<br>(Jan-Dec) |
|---------------------------|--|-----------------------------|-------------------------------|
| Cosan S/A<br>Consolidated | Pro forma Net Revenue (BRL mln)                | 49,368                      | 50,000 ≤ Δ ≤ 53,000           |
|                           | Pro forma EBITDA (BRL mln)                     | 5,134                       | 4,900 ≤ Δ ≤ 5,400             |
| Raízen<br>Combustíveis    | EBITDA (BRL mln)                               | 2,939                       | 2,850 ≤ Δ ≤ 3,150             |
|                           | Investments <sup>1</sup> (BRL mln)             | 781                         | 800 ≤ Δ ≤ 1,000               |
| Comgás                    | Total Volume Sold, excluding Thermo ('000 cbm) | 4,291                       | 4,400 ≤ Δ ≤ 4,600             |
|                           | Normalized EBITDA (BRL mln)                    | 1,737                       | 1,770 ≤ Δ ≤ 1,870             |
|                           | Investments (BRL mln)                          | 460                         | 450 ≤ Δ ≤ 500                 |
| Moove                     | EBITDA (BRL mln)                               | 175                         | 200 ≤ Δ ≤ 230                 |

|                |   | Actual<br>Crop Year 2017/18<br>(Apr/17-Mar/18) | Guidance<br>Crop Year 2018/19<br>(Apr/18-Mar/19) | Guidance review<br>Crop Year 2018/19<br>(Apr/18-Mar/19) |
|----------------|---|--|--|---|
| Raízen Energia | Volume of Sugarcane Crushed ('000 tons)     | 61,217   | 62,000 ≤ Δ ≤ 66,000                              | 60,000 ≤ Δ ≤ 63,000                                     |
|                | Volume of Sugar Produced ('000 tons)        | 4,294  | 4,200 ≤ Δ ≤ 4,600                                | 4,200 ≤ Δ ≤ 4,600                                       |
|                | Volume of Ethanol Produced (million liters) | 2,206  | 2,300 ≤ Δ ≤ 2,600                                | 2,300 ≤ Δ ≤ 2,600                                       |
|                | Volume of Energy Sold ('000 of MWh)         | 3,928  | 2,500 ≤ Δ ≤ 2,700                                | 2,500 ≤ Δ ≤ 2,700                                       |
|                | EBITDA (BRL mln)                            | 4,090  | 3,400 ≤ Δ ≤ 3,800                                | 3,400 ≤ Δ ≤ 3,800                                       |
|                | Investments <sup>1</sup> (BRL mln)          | 2,379  | 2,400 ≤ Δ ≤ 2,700                                | 2,400 ≤ Δ ≤ 2,700                                       |

Note 1: Includes investments in assets arising from contracts with clients.

#### 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.

At Raízen Energia, volume of sugarcane crushed for the crop year 2018/19, was revised from the interval of 62 to 66 million tons, to 60 to 63 million tons, due to drier weather at the beginning of the crop, which affected productivity at some regions.

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, August 08, 2018

**Marcelo Eduardo Martins**

Chief Financial and Investor Relations Officer