



**COSAN S.A.**

Corporate Taxpayer ID (CNPJ/MF): 50.746.577/0001-15  
COMPANY REGISTRY (N.I.R.E.) 35.300.177.045  
Publicly Held Company

**NOTICE TO THE MARKET**

**COSAN S.A. (B3: CSAN3)** hereby informs its shareholders and the market in general that Companhia de Gás de São Paulo - Comgás (B3: CGAS3 and CGAS5) released today, through a Material Fact, the conclusion of the 4th Ordinary Tariff Review process. The full content of Comgás's Material Fact can be found below:

*"Companhia de Gás de São Paulo – Comgás (B3: CGAS3 and CGAS5) ("Company"/ "Comgás"), in compliance with provisions of Article 157, Paragraph 4 of Law No. 6.404/76 and provisions of Instruction issued by the Brazilian Securities and Exchange Commission ("CVM") No. 358 of January 3, 2002, and further amendments, hereby informs its shareholders and the market in general that on May 23, 2019, the Sanitation and Energy Regulatory Agency of the State of São Paulo (ARSESP) published its Final Technical Note NTF-0030-2019 and its Substantiated Report referring to the conclusion of the 4th Ordinary Tariff Review of Comgás, comprising the period from May 31, 2018 to May 30, 2024.*

*The Final Technical Note NTF-0030-2019 resolved, in relation to the Maximum Margin (P0), the amount of R\$ 0.5182 per cubic meter. Referring to the X Factor, which aims at sharing with consumer a higher operational efficiency over the post-Tariff Review cycle, by applying it as a reducer of margins yearly adjusted by IGPM (General Market Price Index), the percentage defined is 0.52% p.a.*

*It is worth noting that P0 amount is denominated in the currency of April 2018 and, pursuant to clause 13 of the concession agreement, this amount*



*shall be adjusted by IGPM variation from May 2018 to April 2019, and deducted from the X Factor.*

*Tariff tables will be published in the Official Gazette of the State of São Paulo and shall take effect as of May 31, 2019.*

*The full content of the Final Technical Note NTF-0030-2019 and the Substantiated Report can be accessed on ARSESP's website ([www.arsesp.sp.gov.br](http://www.arsesp.sp.gov.br)).*

São Paulo, May 23, 2019

**Marcelo Eduardo Martins**  
Chief Financial and Investor Relations Officer