

SARAIVA S.A. LIVREIROS EDITORES
Publicly-Held Company
Corporate Taxpayer ID # (CNPJ): 60.500.139/0001-26
Commercial Register # (NIRC): 35300025300

NOTICE TO THE MARKET

Saraiva S.A. Livreiros Editores (BM&FBOVESPA: SLED4) (“Saraiva” or “Company”), pursuant to CVM Instruction 358/2002 and item 6.6.1 of the Level 2 Listing Regulations, hereby informs its shareholders and the Market that:

(i) the Extraordinary Shareholders’ Meeting convened by the shareholders (1) GWI CLASSIC FUNDO DE INVESTIMENTO EM AÇÕES; (2) GWI HIGH GROWTH FUNDO DE INVESTIMENTO EM AÇÕES; (3) GWI PIPES FUNDO DE INVESTIMENTO EM AÇÕES; (4) GWI SMALL E MID CAPS FUNDOS DE INVESTIMENTOS EM AÇÕES; (5) FUNDO DE INVESTIMENTO EM AÇÕES GWI PRIVATE INVESTIMENTO NO EXTERIOR; (6) GWI DIVIDENDOS FUNDO DE INVESTIMENTO EM AÇÕES; (7) GWI LEVERAGE FUNDO DE INVESTIMENTO EM AÇÕES; (8) GWI EMPREENDIMENTOS IMOBILIÁRIOS S/A; (9) GWI BRAZIL AND LATIN AMERICA MASTER FUND LTD; and (10) GWI ASSET MANAGEMENT S.A., on June 21, 2016 to be held on July 06, 2016 is suspended by the 1st Court of Conflicts Associated with Arbitration of the Capital of São Paulo in the injunction No.1062544-42.2016.8.26.0100, held by the 1st Chamber Reserved to Corporate Law of the State of São Paulo Court of Justice;

(ii) The Company’s Board of Directors decided, in an extraordinary meeting held on July 1st, 2016, to summon an Extraordinary Shareholders’ Meeting to discuss and deliberate about: (a) the dismiss of Mr. Mu Hak You of the Board of Directors; (b) the dismiss of Mrs. Ana Maria Loureiro Recart of the Fiscal Council; (c) the suspension of the rights, pursuant to Article 120 of Law No. 6.404/76, of the shareholders (1) GWI CLASSIC FUNDO DE INVESTIMENTO EM AÇÕES; (2) GWI HIGH GROWTH FUNDO DE INVESTIMENTO EM AÇÕES; (3) GWI PIPES FUNDO DE INVESTIMENTO EM AÇÕES; (4) GWI SMALL E MID CAPS FUNDOS DE INVESTIMENTOS EM AÇÕES; (5) FUNDO DE INVESTIMENTO EM AÇÕES GWI PRIVATE INVESTIMENTO NO EXTERIOR; (6) GWI DIVIDENDOS FUNDO DE INVESTIMENTO EM AÇÕES; (7) GWI LEVERAGE FUNDO DE INVESTIMENTO EM AÇÕES; (8) GWI EMPREENDIMENTOS IMOBILIÁRIOS S/A; (9) GWI BRAZIL AND LATIN AMERICA MASTER FUND LTD; and (10) GWI ASSET MANAGEMENT S.A.; (d) the authorization to propose a responsibility lawsuit, pursuant to Article 159 of Law No. 6.404/76, against Mr. Mu Hak You and Mrs. Ana Maria Loureiro Recart; and (e) the election, by the other holders of preferred shares and excluding those who have their rights suspended, of a new member of the Board of Directors.

São Paulo, July 4th, 2016.

JORGE SARAIVA NETO
Chief Executive Officer and Investor Relations Officer