



Notice to the Market

Spin-off of the subsidiary BV Financeira S.A. - Crédito, Financiamento e Investimento

São Paulo, July 31, 2020 - **Banco BV** informs that, at the General Meetings of BV Financeira SA ("BV Financeira") and Banco Votorantim SA ("Banco BV"), held on this date, it was approved the partial spin-off of BV Financeira with version of the spun-off portion to banco BV, pursuant to the *Protocolo e Justificação de Cisão* ("Spin-off Justification and Protocol") signed between the companies. The net assets incorporated by banco BV were valued, on June 30, 2020, base date of the transaction, at R\$ 226,607 thousand (book value), to be adjusted by the equity variations occurred between the base date of the accounting appraisal report and the date of the spin-off. The spin-off is justified by the redistribution of BV Financeira's activities, in the context of administrative and operational reorganization of the business of such company, in order to allow its relocation with greater efficiency and consequent reduction of operational and administrative costs related to the maintenance of its structure. The spin-off will not result in share capital increase of banco BV and, consequently, in any change in its bylaws.

Rodrigo Tremante
Chief Financial and Investor Relations Officer
banco BV