



LIQ PARTICIPAÇÕES S.A.

CNPJ/MF nº 04.032.433/0001-80

NIRE 35300180631

Publicly-held Company

MATERIAL FACT

São Paulo, June 17, 2019. Liq Participações S.A. (*"Company"*; LIQO3), in compliance with the provisions of article 157, paragraph 4, of Law 6404/1976 and CVM Instruction No. 358/2002, hereby announces to its shareholders, investors and the market in general that on this date, as a continuation of the material facts disclosed on November 21, 2018, January 31, 2019, February 20 and 28, 2019, March 15, 2019, April 12, 2019, May 3 and 21, 2019, June 13, 2019, held a Debenture Holders Meeting of the 2nd Issue of Debentures (*"2nd Issue"* and *"Debenture Holders Meeting"*, respectively), in which the debenture holder BNDES PARTICIPAÇÕES S.A. - BNDESPAR, representing 99.97% of this issue, decreed the early maturity of the 2nd Issue due to the non-payment of the Remuneration due on March 15, 2019, according to items 23.1, "a" and 23.3, Clause III, of the *"Private Deed of the 2nd (Second) Issue of Simple Debentures, Single Series, with Real Guarantee and Additional Collateral, combined with Subscription Warrants of LIQ Participações S.A."*

As disclosed in the Company's latest material fact of June 13, 2019, the financial creditors of the 1st, 3rd and 5th debentures issue approved amendments to the terms and conditions of their financial debt that will become effective after the 7th issue of debentures of the Company, showing its support in the process of renegotiation of financial debts.

In addition, the Board of Directors approved a capital increase in the amount of R\$337,138,581.76, through the issue of 61,974,004 registered common shares with no par value, issued by the Company, as a result of the request for conversion of debentures of the 5th and 6th issues of the Company, as per notice to shareholders released on this date.

Despite the deliberation of BNDESPAR in the 2nd issue of debentures, the Company will continue to negotiate with the debenture holders of this issue, seeking an alignment between the interests of the Company and the Company's financial creditors, confident that it will continue to receive the support of the majority of its financial creditors in the next steps of renegotiating the terms and conditions of the Company's financial debt.

The Minutes of the Debenture Holders Meeting held on this date were made available in the IPE system of the Brazilian Securities and Exchange Commission and on the Company's Investor Relations website.

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