



LIQ PARTICIPAÇÕES S.A.

CNPJ/MF nº 04.032.433/0001-80

NIRE 35300180631

Publicly Held Company

MATERIAL FACT

São Paulo, February 20, 2019. Liq Participações S.A. ("Company"; LIQO3), in accordance with article 157, paragraph 4, of Law 6404/1976 and CVM Instruction 358/2002, hereby informs its shareholders, investors and the market in general that, on this date, held Meetings for the Debenture Holders of the 1st Series of the 1st Issue of Debentures ("1st Issue"), of the 2nd Issue of Debentures ("2nd Issue"), and the 3rd Issue of Debentures, on second call, of the Company ("3rd Issue" and "Debentures Holders Meetings"), when the debenture holders approved the following agenda.

1st Series of the 1st Issue

The debenture holders of the 1st series of the 1st issue approved the postponement of the payment of the Interest on the Debentures of this series from March 15, 2019 to April 15, 2019.

2nd Issue

The debenture holders of the 2nd issue approved the waiver of the maintenance, by the Company, of the financial ratios ("covenants") set forth in the 2nd Issue, for the quarter ended on December 31, 2018.

3rd Issue

The debenture holders of the 3rd issue, in second call, approved (i) the postponement of the payment of the Interest on the Debentures of this series from March 15, 2019 to April 15, 2019; (ii) the waiver of the maintenance, by the Company, of the financial ratios ("covenants") for the quarter ended on December 31, 2018; and (iii) the cancelation of the early maturity of the Debentures due to the failure to comply with the term for the opening of an Escrow Account set forth in the Fiduciary Assignment, as well as the expansion of the period to open the Escrow Account until April 15, 2019.

The Company's management thanks for the support of its creditors with this agenda and remains committed with the Company's operating and financial recovery.

The minutes of the Debenture Holders' Meeting, held today, is available at the Brazilian SEC and at the Company's IR website.

São Paulo, February 20, 2019.

André Tavares Paradizi

Chief Financial and Investor Relations Officer

IR Contacts:
Phone: (55 11) 3131-5136 or 3131-5131
E-mail: ri@liq.com.br
Website: ri.liq.com.br