



**IRB-BRASIL RESSEGUROS S.A.**  
**Corporate Taxpayer's ID (CNPJ): 33.376.989/0001- 91**  
**State Registry (NIRE): 333.0030917-9**  
**Publicly Held Company with Authorized Capital**

## **MATERIAL FACT**

### **SHARE BUYBACK**

**Rio de Janeiro, February 19, 2020** – IRB-Brasil Resseguros S.A. (B3: IRBR3) (“IRB” or “Company”) in compliance with the provisions of paragraph 4 of Article 157 of Law no. 6,404/76, as amended, in the form and for the purposes of CVM Instruction no. 358/02, as amended, and, pursuant to CVM Instruction 567, of September 17, 2015 (“ICVM 567”), announces that its Board of Directors authorized, on February 19, 2020, the buyback of its outstanding shares, as detailed below:

**a) Objective:** Acquisition of IRB-Brasil Resseguros outstanding shares in the market to be kept in treasury, cancelled or divested in the market, without the reduction of the capital amount, aiming to maximize the generation of value for its shareholders.

**b) Number of shares:**

**(i) Outstanding:** 931,242,594 shares, according to the definition provided by ICVM 567 (Art. 8, § 3, item I);

**(ii) In treasury:** 4,663,209 shares; and

**(iii) To be acquired:** The number of shares to be acquired under the Share Buyback Program will be limited to 41,898,920 (forty-one million, eight hundred and ninety-eight thousand and nine hundred and twenty) common shares, registered, book-entry and with no par value of the Company, representing 5% (five percent) of the Total Outstanding Shares in the market, excluding the shares that are already at this date in treasury. The effective buyback will depend, among other aspects, on the number of treasury shares held by the Company at the time of trading and the balance of available reserves, in order to meet the limits provided for in article 8 of ICVM 567/15 and other applicable rules.

**c) Term of the operation:** from February 19, 2020 to August 18, 2021.

**d) Institutions that will act as intermediaries:** Bradesco S/A Corretora de Títulos e Valores Mobiliários, Brasil Plural CCTVM S.A., XP Investimentos Corretora de Câmbio, Títulos e Valores Mobiliários S.A., BGC Liquidez Distribuidora de Títulos e Valores Mobiliários Ltda., Necton Investimentos S/A Corretora de Valores Mobiliários e Commodities e UBS Brasil Corretora de Câmbio e Títulos Mobiliários S.A..

The information required under the terms of ICVM 567 is available attached to the minutes of the Board of Directors' Meeting published on the websites [www.cvm.gov.br](http://www.cvm.gov.br) and <https://ri.irbre.com/ptb/atas>.

Rio de Janeiro (RJ), February 19<sup>th</sup>, 2020

**Fernando Passos**

Deputy CEO, CFO and IRO