



TOTVS S.A.

Publicly-Held Company
CNPJ/MF No. 53.113.791/0001-22
NIRE 35.300.153.171

MATERIAL FACT RELEASE

TOTVS S.A. (B3: TOTS3; “TOTVS”), further to the Material Fact Release of May 8, 2019, informs to have concluded on this date, October 24, 2019, together with its controlled company TOTVS Large Enterprise Tecnologia S.A. (formerly Bematech S.A.), the sale, to ELGIN S.A., of the hardware operations developed in the Brazilian territory through Bematech Hardware Ltda. (the “Company”), for the amount of R\$25,000,000.00 (twenty five million Reais) (the “Transaction”), subject, pursuant to the *Contrato de Compra e Venda de Quotas e outras Avenças* (Quota Purchase and Sale Agreement and Other Covenants) executed among the parties, to certain post-closing adjustments related to Company’s working capital.

São Paulo, October 24, 2019

Gilsomar Maia Sebastião

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