

**Construtora Tenda S.A.**  
**CNPJ/MF Nº 71.476.527/0001-35**  
**NIRE 35.300.348.206**

## **Notice to the Market**

**CONSTRUTORA TENDA S.A.** (B3: TEND3) (“Company”) hereby discloses to the market the communication received on this date from its shareholder Itaú Unibanco S.A. (CNPJ: 60.701.190/0001-04) in aggregated form through funds under its management (the “Investor”), pursuant to Article 12 of CVM Instruction 358/02, as follows:

1. The Investor declares to have reduced, on August 3, 2017 its relevant stake to 4.938% of the capital stock of the Company, which amounts to 2.666.392 common shares.
2. The Investor declares that the purpose of the participation abovementioned is strictly of investment and not aimed at changing the controlling group or the administrative structure of the Company.

This position no longer qualifies the Investor as a relevant shareholder of the Company, according to article 12 of CVM Instruction 358/02.

São Paulo, August 3, 2017.

Felipe David Cohen  
CFO and IR Executive Officer