

**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 Wishbone Management, LP, through its subsidiaries Wishbone Delaware Brazil I, LLC (CNPJ: 11.704.417/0001-51) and Wishbone Restricted Partners, LP (CNPJ: 11.925.127/0001-38) (the “Investor”), pursuant to Article 12 of CVM Instruction 358/02, as follows:

1. The Investor declares to have reduced, on September 13, 2017, its stake to 4.44% of the capital stock of the Company, which amounts to 2,400,000 common shares issued by the Company.
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 management structure of the Company.
3. In addition, the Investor declares not to hold any convertible debentures issued by the Company or any other securities convertible in shares that grant rights to subscribe or acquire shares issued by the Company; and
4. Finally the Investor declares not to have entered into any contract or agreement governing the exercise of voting rights or the purchase and sale of securities issued by 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, September 27, 2017.

Rodrigo Osmo  
CEO, CFO and IR Executive Officer