

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 Morgan Stanley, through its subsidiaries Morgan Stanley Capital Services LLC (CNPJ: 05.870.238/0001-91), Morgan Stanley & Co. International PLC (CNPJ: 05.448.002/0001-61), Morgan Stanley Uruguay Ltda. (CNPJ: 05.447.544/0001-10), Morgan Stanley & Co. LLC (CNPJ: 05.448.000/0001 -72), Morgan Stanley Smith Barney LLC (18.628.845/0001-91), Caieiras Fundo de Investimento Multimercado (09.577.034/0001-18) and Formula XVI Fundo de Investimento Multimercado Crédito Privado – Investimento no Exterior (03.068.182/0001-20) (the “Investor”), pursuant to Article 12 of CVM Instruction 358/02, as follows:

1. The Investor declares to have reduced, on October 5, 2017 its stake to 4.9% of the capital stock of the Company which amounts to 2,734,905 common shares;
2. The Investor also declares to have reached short economic exposure through cash-settled derivative instruments referencing 1,175,084 or 2.2% of the outstanding common shares of the Company; and
3. Finally 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, October 10, 2017.

Rodrigo Osmo
CEO, CFO and IR Executive Officer