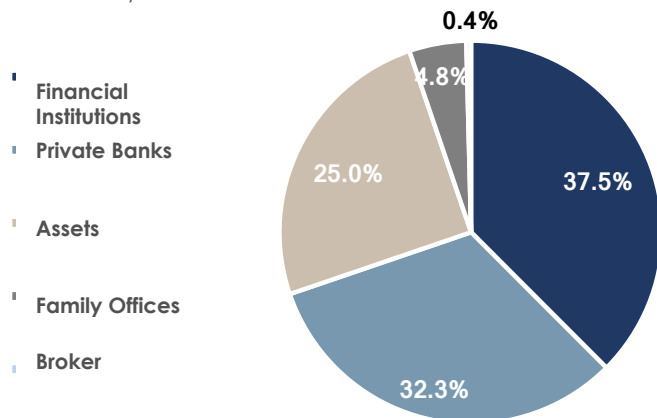


Characteristics of the Issuance

Debtor	Cocal Comercio Indústria Canaã Açúcar e Álcool LTDA.
Instrument	Agribusiness Receivables Certificate
Offer Environment	ICVM 400/03
Date of Issuance:	12/12/2017
Offer Volume	R\$ 119,959,000.00
Term	3 years
Principal Payment	Monthly, with 12 months grace period
Interest Payment	Monthly, no grace period
Remuneration ceiling	CDI + 1.80% p.a.
Final remuneration	CDI + 1.80% p.a.
Rating of the Issuance	A + by S & P

Allocation by Type of Investor

(% Vol. Total Issued)



Overview of the Issuance

- A Cocal - Comércio Indústria Canaã Açúcar e Álcool Ltda ("Debtor") is a 100% Brazilian company, founded in 1980 in the city of Paraguaçu Paulista-SP, with the implantation of Proálcool. The activities began with a focus on the production of ethanol for regional supply. In 1994 it also started to manufacture sugar and, in 2002, added to its operation the generation of electric energy, with the start of the operation of its thermoelectric plant.
- In December 2017, Cocal raised funds through a Certificate of Agribusiness Receivables ("CRA") issued under CVM Instruction no. 400 ("Offer"). The Initial Offer was R \$ 100,000,000.00, however due to the significant demand, the final volume was increased to R\$ 119,959,000.00 through the exercise of the Additional Lot.
- The Offer had as ballast, the Agribusiness Credit Rights Certificates ("CDCA") issued by the Debtor.
- The CDCA guarantee has in its composition the Fiduciary Assignment of the Supply Contract, entered into between the Cooperative and Copersucar S.A; Fiduciary Assignment of the Safra Contract; Approval of the Guarantors; and weekly retention of funds for due installment payment of the CRA.
- The sales process included 16 one-on-one meetings and a group lunch held in São Paulo. At the end of the Offer announcement process, more than 40 investors were contacted. During the bookbuilding process, held on November 14, 2017, orders were received from 15 private banks, representing a total of 164 investors and totaling R \$ 119,959,000.00 (one hundred and nineteen million, nine hundred and fifty nine reais) of demand.
- Banco ABC Brasil acted as Lead Coordinator of the Offer.