

BANCO INDUSTRIAL E COMERCIAL S.A.

Publicly-held Company
CNPJ/MF 07.450.604/0001-89

PRESS RELEASE (*FATO RELEVANTE*)

BANCO INDUSTRIAL E COMERCIAL S.A. (BM&FBOVESPA: BICB3 and BICB4), a publicly-held company with head offices in the City of São Paulo, State of São Paulo, at Avenida Brigadeiro Faria Lima, No. 4,440, 1st to 5th floors, Itaim Bibi, Zip Code 04538-132 ("Company"), in compliance with article 3 of Ruling No. 358 of the Brazilian Securities Commission (*Comissão de Valores Mobiliários*), dated as of January 3, 2002, as amended, and with paragraph 4th of article 157 of Law No. 6,404 dated as of December 15, 1976, as amended, hereby informs the shareholders of the Company and the market that it has received a notice delivered by its controlling shareholder, **CCB BRAZIL FINANCIAL HOLDING – INVESTIMENTOS E PARTICIPAÇÕES LTDA.**, with the following content:

"Dear Sirs,

"We hereby make reference to the Press Releases (*Fatos Relevantes*) disclosed by the Banco Industrial e Comercial S.A. ("Company") on October 31, 2013, August 29, 2014, September 1st, 2014, September 29, 2014, October 30, 2014, November 17, 2014, December 15, 2014, March 27, 2015, and June 19, 2015, regarding the transaction of transfer of control of the Company to CCB Brazil Financial Holding – Investimentos e Participações Ltda. ("CCB Holding") ("Transaction"), as per the Share Purchase and Sale Agreement ("Agreement") by and among the former direct and indirect controlling shareholders of the Company ("Sellers") and China Construction Bank Corporation.

In compliance with the request of the Brazilian Securities Commission (*Comissão de Valores Mobiliários*) ("CVM") in the context of the process of registration of the Integrated Tender Offer, as defined in the Press Release (*Fato Relevante*) dated as of September 1st, 2014, CCB Holding made further adjustments in the payment conditions regarding the Option I, as defined in the Press Releases dated as of March 27, 2015, and June 19, 2015.

Pursuant to the new version of the documents of the Integrated Tender Offer filed at the CVM yesterday, July 13, 2015, the Option I will consist of (a) an upfront payment of R\$6.6763 per share, equivalent to the cash paid to the Sellers at the date of closing of the Transaction ("Closing Date") ("Initial Installment"), updated pursuant to the variation of the Referential Rate of the Special Settlement and Custody System of the Central Bank of Brazil, published by ANBIMA - the Brazilian Association of Financial and Capital Markets Entities ("SELIC Rate"), calculated *pro rata temporis* from and including the Closing Date until the date of the financial settlement of the Integrated Tender Offer ("Settlement Date"); (b) new payments whenever the funds are released from the Senior Escrow Account to the Sellers of the Controlling Shares ("Deferred Payments"), in

the same amount per share released to the Sellers, subject to CCB Holding's right to deduct from such Deferred Payments payments potentially made by the Sellers to CCB Holding as a result of negative adjustment of the Closing price, in accordance with the Agreement, and (c) the right to receive any potential additional payment arising from reversion of reserves of certain tax lawsuits, as described in the Press Release disclosed on September 1st, 2014.

As established in the draft notice of the Integrated Tender Offer, the Deferred Payments shall be made on the 4th, 5th and 6th anniversaries of the Closing Date, based on the amount released from the Senior Escrow Account and discounted by any amount used for indemnification of CCB Holding or its indemnitees and those amounts retained for the purposes of indemnifiable claims pending at each release date, which shall only be released if, and to the extent that, and promptly after, the Company obtains final favorable decisions in the relevant indemnifiable claims.

The Option I price, as adjusted, continues to be R\$8.3213 per share (the "Interim Adjusted Amount"), and considers an interim amount for the Post-Closing Adjustments (as defined in the Press Release (*Fato Relevante*) as of March 27, 2015) of negative R\$105.7 million or R\$0.5804 per share, equivalent to the amount of the negative accounting adjustment not disputed by the Sellers.

In order to guarantee the payment (a) of indemnification to CCB Holding and its indemnitees, pursuant to the Agreement, and (b) the Deferred Payments, CCB Holding shall deposit, on the Settlement Date, in an escrow account ("Escrow Account") a portion of R\$1.6450 per share ("Withheld Portion"), updated pursuant to the variation of the SELIC Rate, calculated *pro rata temporis* from and including the Closing Date until the Settlement Date, and subject to the Post-Closing Adjustments.

The deposit of the Withheld Portion into the Escrow Account does not terminate CCB Holding's obligation to make the Deferred Payments in the same amount per share as released from the Senior Escrow Account. Therefore, in the event the amount deposited in the Escrow Account is insufficient to make the Deferred Payments in the same amount per share released to the Sellers from the Senior Escrow Account, the CCB Holding will be required to pay directly to the shareholders electing Option I the shortfall of the amount released from the Senior Escrow Account and the amount per share released from the Escrow Account. On the other hand, if the amount deposited in the Escrow Account is higher than the necessary to make the Deferred Payments, CCB Holding will have the right to withdraw the exceeding amount upon termination of the Escrow Account.

Option I price shall be adjusted, upwards or downwards, upon a final definition on the amount of the Post-Closing Adjustments and shareholders electing Option I shall be assured the receipt of an amount per share, at least, equal to that to be paid to the Sellers after conclusion of the Post-Closing Adjustments.

Additional information about the Option I can be obtained in the new draft of the Integrated Tender Offer notice (*Editais*) that will be disclosed in the CVM website.

As disclosed on Press Releases dated as of March 27, 2015, and June 19, 2015, the second alternative will consist of a single upfront payment of R\$7.3000 per share ("Option II"), updated pursuant to the variation of the SELIC Rate, calculated *pro rata temporis* from and including the Closing Date until the Settlement Date. The shareholders electing Option II will not be entitled to receive any future payment.

The Integrated Tender Offer remains subject to the CVM approval.

CCB Holding will inform the Company as soon as there is any material fact related to the Transaction.

CCB Holding kindly requires the Company to disclose the content of this notice to the market, in accordance with applicable regulation."

The Company will keep its shareholders and the market duly informed on any material fact in connection with the foregoing, according to the applicable laws.

São Paulo, July 14, 2015.

BANCO INDUSTRIAL E COMERCIAL S.A.

Milto Bardini

Investor Relations Officer