



BANCO INDUSVAL S.A.

Public Company with Authorized Capital
Corporate Taxpayer Registry (CNPJ/ME) No. 61.024.352/0001-71
STATE BOARD OF TRADE (NIRE) NO. 353.000.242-90
Brazilian Securities and Exchange Commission (CVM) Code: 20885

MATERIAL FACT

Consummation of the Incorporation of Shares

Banco Indusval S.A. ("Voiter" or "Company"), in compliance with the provisions of Article 157, paragraph 4 of Law No. 6.404/76 ("Brazilian Corporate Law"), CVM Instruction No. 358/2002 ("ICVM 358") and in continuity with the Material Facts disclosed on June 9, 2020, July 27, 2020, and November 10, 2020, hereby informs its shareholders and the market in general as follows.

On December 10, 2020, the deadline for exercising the right to withdraw for dissenting shareholders ended, as a result of the incorporation of all shares issued by the Company by NK 031 Empreendimentos e Participações S.A., a privately held company wholly owned by Roberto de Rezende Barbosa, headquartered in the city and state of São Paulo, at Avenida Presidente Juscelino Kubitschek, nº 50, 4º andar, parte, ZIP Code (CEP) 04543-000, registered under the Corporate Taxpayer Registry (CNPJ/ME) No. 30.613.290/0001-00 ("Holding"), such that the Company becomes a wholly-owned subsidiary of the Holding ("Incorporation of Shares").

During the stipulated period, shareholders holding 1,128,616 common shares and 25,186 preferred shares issued by the Company opted to exercise the right to withdraw. In light of these amounts, the Company's management hereby informs that it will not avail itself of the option provided for in paragraph 3 of article 137 of the Brazilian Corporate Law.

Since the drafting of a special balance sheet was not requested, pursuant to article 45, paragraph 1, of the Brazilian Corporate Law, the reimbursement amount will remain at BRL 2.81 (two Brazilian reais and eighty-one cents) per common or preferred share of Company, which will be paid to dissenting shareholders on December 29, 2020.

The Company also received a notification letter from the Central Bank of Brazil this afternoon regarding its approval of the Incorporation of Shares. Accordingly, the Incorporation of Shares will be implemented on December 30, 2020. Accordingly, as of that date, exclusively, IDVL3 and IDVL4 shares are no longer traded at B3 S.A. – Brasil, Bolsa, Balcão.

São Paulo, December 24, 2020

CARLOS ANDRE HERMESINDO DA SILVA

Investor Relations Officer