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Publicly-held Company – Novo Mercado



NOTICE TO THE MARKET

S&P Global Ratings Raises Tupy's Rating

Joinville, May 21, 2019 – Tupy S.A. (“Company”, B3: TUPY3) announces to the market that the rating agency S&P Global Ratings (“S&P” or “Agency”) has raised its long-term global and national scale issuer credit ratings to “BB” from “BB-” and to “brAAA” from “brAA+”, respectively. Debt rating was also raised to “BB” from “BB-”.

According to the S&P's report, it's expected that Tupy will generate solid and increasing cash flows from continued revenue growth and some profitability improvements.

Ratings above the Sovereign

S&P ratings on Tupy are now above the “BB-” sovereign foreign currency rating on Brazil. The company is domiciled in Brazil but generates about 80% of its revenues in countries with higher ratings than Brazil, according to the agency.

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This release may contain forward-looking statements subject to risks and uncertainties. Such forward-looking statements are based on the management's beliefs and assumptions and information currently available to the Company. Forward-looking statements include information on our intentions, beliefs or current expectations, as well as on those of the Company's Board of Directors and Officers. The reservations as to forward-looking statements and information also include information on possible or presumed operating results, as well as any statements preceded, followed or including words such as “believes”, “may”, “will”, “expects”, “intends”, “plans”, “estimates” or similar expressions. Forward-looking statements are not performance guarantees; they involve risks, uncertainties and assumptions because they refer to future events and, therefore, depend on circumstances which may or may not occur. Future results may differ materially from those expressed or suggested by forward-looking statements. Many of the factors which will determine these results and figures are beyond Tupy's control or prediction capacity.