

EVEN CONSTRUTORA E INCORPORADORA S.A.
Publicly-held Company
Company Registry (NIRE): 35.300.329.520
Corporate Taxpayer ID (CNPJ): 43.470.988/0001-65

MATERIAL FACT

Even Construtora e Incorporadora S.A. (“Company”) pursuant to the provisions in the Instruction of the Brazilian Securities and Exchange Commission (“CVM”) No. 358, of January 3, 2002, hereby announces to its shareholders and to the market in general that, on this date, was disclosed the Meeting of the Board of Directors held on November 14, 2016 (“MBD”), which approved the 7th issue of debentures, not convertible into shares, in a single series, with guarantee of fiduciary transfer of shares (and their dividends) of subsidiaries with specific purposes controlled by the Company in the amount of R\$200,000,000.00 (two hundred million reais) (“Debentures”).

The Debentures will be linked to the 70th series of the 1st issue of Certificate of Real Estate Receivables (“CRI”) of Habitasec Securitizadora S.A., a joint-stock company, headquartered in the City of São Paulo, State of São Paulo, at Avenida Brigadeiro Faria Lima, nº 2.894, 5º andar, cj. 52, CEP 01451-902, enrolled under the National Registry of Legal Entities of the Ministry of Finance No. 09.304.427/0001-58. The CRI will be publicly distributed with restricted placement efforts pursuant to CVM Instruction No. 476, of January 16, 2009.

More information on the features of the Debentures can be found at the minutes of the MBD released on this date.

This Material Fact is for informational purposes only and is not an offer to sell securities.

São Paulo, November 21, 2016.

Dany Muszkat
Co-Chief Executive Officer and Investor Relations Officer