

MULTIPLAN ANNOUNCES THE BEGINNING OF THE CONSTRUCTION WORKS OF PARKSHOPPING JACAREPAGUÁ

Rio de Janeiro, December 20, 2017 – **MULTIPLAN EMPREENDIMENTOS IMOBILIÁRIOS S.A.** (B3:MULT3) (“Multiplan” or “Company”) announces to its investors and the market the beginning of the ParkShopping Jacarepaguá construction works, the Company’s 20th shopping center, located in the Jacarepaguá region, in the city of Rio de Janeiro. The shopping center will have approximately 41,000 sq.m. of Gross Leasable Area (GLA) and is expected to open in November, 2019.

Located in the city's growth vector, the project comes to serve a 600 thousand inhabitants¹ strong demand for services, retail and leisure.

The shopping center will stretch over a landplot of around 95,000 sq.m. and showcase a unique and innovative architecture, including the most modern sustainable technologies, aiming high condominium efficiency through the reduction of operational costs.

The Company will have a 91.0% interest in the shopping center’s income and 100% of the project’s development costs (CAPEX). The investment is estimated at R\$500.0 million.

Multiplan will bring to ParkShopping Jacarepaguá all of its convenience and functionality standard. The shopping center will have 232 stores, including 15 anchor and mega stores, a supermarket, a multiuse event center, a permanent ice-skating rink, 7 stadium movie theaters, an amusement park for kids, 10 restaurants, a large food court with 34 operations and 2,100 parking spaces, of which 700 will be covered.

The Company expects the shopping center to create approximately 3,000 jobs.

Armando d’Almeida Neto

Chief Financial Officer and Investor Relations Officer

¹ Source: Rio de Janeiro City Hall

Disclaimer: This statement only indicates the Company's intention to develop the mentioned shopping center. This document does not define a commitment to start construction, as this fact depends on external factors beyond our control as well as the achievement of goals, which, if not obtained or achieved, the project may have its works delayed or even canceled. The reader /investor should not rely solely on the information above to make decisions regarding the negotiation of stocks issued by the Company. Multiplan has no obligation to disclose and/or update the project status, as well as the above information.