BIOTOSCANA INVESTMENTS S.A.
Corporate Taxpayer’s ID (CNPJ/MF): 19.688.956./0001-56
2-4, Rue Beck, L 1222, Luxembourg
Legal representative in Brazil: Av. dos Imarés, 401, São Paulo, SP

MATERIAL FACT
BDR BUYBACK PROGRAM

BIOTOSCANA INVESTMENTS S.A. ("Company" or "GBT") (B3: GBI033), a leading biopharmaceutical company in Latin America, announces to its shareholders and the market in general that its general meeting approved today a Buyback Program of BDRs backed by Company Shares ("BDRs" and "Buyback Program"), under the following conditions:

- Company’s objective with the Buyback Program: create value for shareholders by properly managing the Company’s capital structure.
- Maximum number of BDRs to be acquired: up to 1,522,208 BDRs
- Number of outstanding1 BDRs/shares: 50,740,267 BDRs/shares.
- Number of BDRs held in treasury on this date: 0.
- BDRs acquired within the scope of the Buyback Program will be held in treasury, cancelled or allocated to any other plan approved by the Company’s General Meeting.
- Maximum term to acquire Company BDRs within the scope of the Buyback Program: 18 months, from May, 2018, to October, 2019; the Board of Executive Officers is responsible for defining the dates in which the buyback will be effectively carried out.
- Brokerage Company: The transactions will be carried out through BTG Pactual Corretora de Títulos e Valores Mobiliários S.A., located at Avenida Brigadeiro Faria Lima, 3477, 15th floor, São Paulo, SP, Brazil, CNPJ/MF: 43.815.158/0001-22.
- In accordance with the Company’s most recent consolidated financial information, related to the fiscal year ended December 31, 2017, and pursuant to the Luxembourg Law, under which the Company is governed, the Company had BRL 116,226,474 recorded under consolidate retained earnings, net of legal, expansion and capital reserves.
- The Board of Directors’ members understand that the Company’s current financial situation is

1 Definition of outstanding BDRs pursuant to article 8, paragraph 3 of CVM Instruction 567/15: “For the purposes of this Instruction, (...) outstanding shares are: shares representing the company’s capital, except for those directly or indirectly held by the controlling shareholder, people related to them and managers”
compatible with a possible implementation of the Buyback Program under the approved conditions, with no impact on the compliance of obligations assumed with creditors or payment of minimum mandatory dividends. This conclusion arises from the assessment of the potential financial amount to be used in the Buyback Program when compared with (i) the level of obligations assumed with creditors; (ii) the amount, not restricted, available in the Company’s cash, cash equivalents and financial investments; and (iii) the Company’s expectation to generate cash during the fiscal year of 2018.

Detailed information on the Buyback Program is attached herein (Exhibit I). The Company’s Board of Executive Officers will determine the opportunity and number of BDRs to be acquired, pursuant to the limits and the period of validity established in the Buyback Program and the applicable regulation.

Montevideo, April 25, 2018

BIOTOSCANA INVESTMENTS S.A.,
Claudio Coracini
Legal Representative in Brazil

About GBT Grupo Biotoscana
GBT-Grupo Biotoscana (GBT) is a biopharmaceutical group that operates in the fast-growing Latin American region and focuses on rapidly growing market segments such as infectious diseases, oncology and onco-hematology, special treatments, immunology and inflammation and orphan/rare diseases, among others. GBT is currently present throughout 10 Latin American countries where it operates under its companies Biotoscana, United Medical, LKM and DOSA. GBT’s strong portfolio combines world-class licenses and proprietary products. To find out more, please visit www.grupobiotoscana.com.
EXHIBIT I
DETAILED INFORMATION ON GBT’S BUYBACK PROGRAM

(a) Company’s objective with the Buyback Program: create value for shareholders by properly managing the Company’s capital structure;

(b) Maximum number of BDRs to be acquired: the General Meeting approved the acquisition of up to 1,522,208 BDRs;

(c) Number of outstanding shares/BDRs: there are 50,740,267 outstanding shares/BDRs;

(d) Number of BDRs held in treasury on this date: 0;

(e) Minimum and maximum consideration in case of acquisition for value: minimum amount of BRL 2.00 (two Reais) up to maximum amount of BRL 30.00 (thirty Reais).

(f) No significant impacts from the negotiation should affect the Company’s shareholding or administrative structure;

(g) BDRs acquired within the scope of the Buyback Program will be held in treasury, cancelled or allocated to any other plan approved by the Company’s General Meeting;

(h) Maximum term to acquire Company BDRs within the scope of the Buyback Program: 18 months, from May, 2018, to October, 2019; the Board of Executive Officers is responsible for defining the dates in which the buyback will be effectively carried out;

(i) Brokerage Company: The transactions will be carried out through BTG Pactual Corretora de Títulos e Valores Mobiliários S.A., located at Avenida Brigadeiro Faria Lima, 3477, 15th floor, São Paulo, SP, Brazil, CNPJ/MF: 43.815.158/0001-22.

(j) In accordance with the Company’s most recent consolidated financial information, related to the fiscal year ended December 31, 2017, and pursuant to the Luxembourg Law, under which the Company is governed, the Company had BRL 116,226,474 recorded under consolidated retained earnings, net of legal, expansion and capital reserves.

(k) The Board of Directors’ members understand that the Company’s current financial situation is compatible with a possible implementation of the Buyback Program under the approved conditions, with no impact on the compliance of obligations assumed with creditors or payment of minimum mandatory dividends. This conclusion arises from the assessment of the potential financial amount to be used in the Buyback Program when compared with (i) the level of obligations assumed with creditors; (ii) the amount, not restricted, available in the Company’s cash, cash equivalents and financial investments; and (iii) the Company’s expectation to generate cash during the fiscal year of 2018.

(l) Describe the main characteristics of the derivative instruments that the company may use, if applicable: Not applicable.
(m) Describe any agreement or voting instructions between the company and the other party, if applicable: Not applicable.

(n) For transactions conducted outside organized securities markets, inform: Not applicable.

(o) Identify the other parties, if known, and, in the case of a party related to the Company, as defined by the accounting standards addressing this matter, provide the information required by article 8 of CVM Instruction 481, of December 17, 2009: Not applicable.

(p) Indicate the destination of the proceeds, if applicable: Not applicable.