

Rio de Janeiro July 22, 2020

Mr. Aleksandro Broedel
Head of Investor Relations
ITAÚ UNIBANCO HOLDING S.A.
Praça Alfredo Egydio de Souza Aranha, 100, Torre Olavo Setubal, Piso Terraço,
Parque Jabaquara, São Paulo/SP, CEP 04344-902
E-mail: drinvest@itau-unibanco.com.br
c/c: emissores@b3.com.br

Subject: **Request for clarifications about a news article.**

Dear Mr. Broedel

1. We refer to the article published in the July 21st edition of the *Valor Econômico* newspaper, Finance section, with the following headline: "Itaú purchases brokerage house in Paraguay to expand its service", containing the following assertions:

Itaú Unibanco is closingconcluding the purchase of Verbank Securities brokerage house in Paraguay, to extend the offering of products and services in that country. The bank has not disclosed the value of the transaction, but has stated that the objective-aim is to become the largest brokerage house there, helping to attract foreign investors and creating a secondary market for fixed income business.

2. In this respeceregardt, we would request the company to a manifestation from the company itself as whether the news is true regarding the veracity of the news and, if so, explain the reasons that led it to believe that this did not involve a relevant fact, as well as commenting on other information considered important about this matter.

3. The company should manifest itself through the Empresa.NET System, category: Announcement to the Market, type: Clarifications about enquiries from the CVM/B3, subject: News Published in the Media, which should include a transcription of this official letter. Complying with this request for manifestation via an Announcement to the Market does not waive ascertainment of responsibility, as the case may be, for failure to make a timely disclosure of a Relevant Fact as per CVM Instruction No. 358/02.

4. We wish-would like to point out that by order of the Superintendence for Company Relations, in the use of his-its legal attributions and based on subsection II of article 9 of Law No. 6.385/76 and on CVM Instruction No. 608/19, it will be incumbent to determine the imposition of a fine of **R\$ 1,000,00** (one thousand Reais), without prejudice to other administrative sanctions for non-compliance with the demand contained in this official letter, to be sent exclusively by e-mail **by 07.23.2020**.

Yours faithfully,

Nilza Maria Silva de Oliveira
Manager
Company Monitoring Department-1
Superintendence for Company Relations
CVM - The Brazilian Securities Exchange Commission

São Paulo-SP, July 24th, 2020.

To
Company Monitoring Department-1
Superintendence for Company Relations
CVM - The Brazilian Securities Exchange Commission - CVM

Dear Sirs,

Subject: **Request for Clarifications – Official Letter no. 244/2020/CVM/SEP/GEA-1**

Itaú Unibanco Holding S.A. ("Itaú Unibanco"), in response to the Official Letter from the Superintendence for Company Relations of the CVM regarding the report published in the July 21st, 2020 edition of the *Valor Econômico* newspaper, Finance section, under the headline: "Itaú purchases brokerage house in Paraguay to expand service", hereby clarifies that:

- Procedures are in progress to negotiate and close an agreement for the purchase of the brokerage house Verbank Securities in Paraguay;
- In March 2020, Verbank Securities had assets of 424,000 US dollars and a net equity of 413,700 US dollars. In addition, at the time of [purchase-negotiation](#) it has no active clients, operating only a proprietary trading desk.

Therefore, Itaú Unibanco understands that no relevant fact is involved, since the transaction is immaterial, does not qualify for the list of examples in article 2 of CVM Instruction 358, nor is it capable of substantially influencing the price of the negotiable securities issued by a publicly-quoted company or the decision by investors to buy, sell or hold those negotiable securities.

Lastly, the Company agrees to keep its shareholders and the market informed about relevant facts, in line with its commitment to transparency with the shareholders.

Kindest regards,

ITAÚ UNIBANCO HOLDING S.A.

Alexsandro Broedel
Executive Finance Director and Head of Investor Relations