



**INTERNATIONAL MEAL COMPANY ALIMENTAÇÃO S.A.**

Publicly Held Company

Corporate Taxpayer's ID (CNPJ/MF): 17.314.329/0001-20

Company Registry (NIRE): 3530048875-0

**MATERIAL FACT**

**INTERNATIONAL MEAL COMPANY ALIMENTAÇÃO S.A.** (B3: MEAL3), ("IMC" or "Company"), pursuant to article 157, paragraph 4 of Law 6,404/76 and CVM Instruction 358/02, hereby informs its shareholders and the market, that due to the adverse macroeconomic scenario, we are postponing our store opening guidance from 2020 to 2021, maintaining a 5 (five) years period for implementation.

So far in 2020, we have opened 8 PH (3 own) and 4 KFC (2 own). Currently, with respect to the owned stores, we have 2 Pizza Hut with construction in an advanced stage and 5 stores that we stopped the construction, as for KFC, we have 7 construction with advanced stage. In the US, we should open the store in San Antonio, Tx, the LandShark in Miami, FL and the Margaritaville and LandShark at the Margaritaville Hotel at Times Square NYC, Ny.

The internal estimate for opening stores, starting in 2021, for the Pizza Hut, KFC, Frango Assado in Brazil and Margaritaville / LandShark brands in the United States is the following:

<b>Brand</b>	<b>Within five years</b>	<b>Minimum per year</b>
Pizza Hut	200	40
KFC	200	40
Frango Assado	15	3
<b>Brazil</b>	<b>415</b>	<b>83</b>
Margaritaville/ LandShark	15	3
<b>USA</b>	<b>15</b>	<b>3</b>
<b>Total</b>	<b>430</b>	<b>86</b>

We estimate that, every year, at least 20 (twenty) new Pizza Hut and KFC stores will be owned by the Company and the others will operate as franchises. All Frango Assado and Margaritaville/LandShark stores will be owned by the Company.

This material fact contains projections subject to variation and reflect the management's perception of the future of the Company's business, mainly considering the following factors: (i) the performance of the national and international economy; (ii) the conditions of the potential market for pizza and chicken in Brazil; (iii) successful identification and negotiation of restaurant spaces; (iv) operational factors, such as execution capacity and employee qualification.

The above assumptions are subject to change, risks and uncertainties beyond the control of the Company's management. Any changes in perception or the factors described above may cause actual results to differ from the above-mentioned projections. In case of material changes in these factors, our projections may be revised. The estimates do not constitute a promise of performance.

São Paulo, March 23, 2020

**INTERNATIONAL MEAL COMPANY ALIMENTAÇÃO S.A.**

**Luis Felipe Silva Bresaola**  
Investor Relations Officer