



SER EDUCACIONAL S.A.

Publicly Held Company

Corporate Taxpayer's ID (CNPJ) 04.986.320/0001-13

MATERIAL FACT

Ser Educacional S.A. ("**Ser**" or "**Company**") (B3 SEER3), pursuant to the terms of Law No. 6,404/1976, of CVM Ruling No. 358/2002, and in continuance of the material fact disclosed in October 30, 2020, hereby informs its shareholders and the market in general that, pursuant to the Private Transaction Instrument, Call Option And Other Covenants entered into with Ânima Holdings S.A. ("**Transaction Instrument**"), it exercised its right of receiving the R\$180 million, in cash, related to the Termination Payment for the Go Shop, instead of receiving, at this moment, in payment in kind, the right to future ownership of 100% of the quotas of the companies that maintain the Institutions Faculdade Internacional da Paraíba (FPB) and Centro Universitário dos Guararapes (UNIFG).

Notwithstanding receiving the R\$180 million abovementioned, Ser maintains its right to exercise its call option to acquire the quotas of such companies that maintain the institutions, for the same amount of R\$180 million, option which may be exercised within 60 days as of October 29, 2020, extendable at the request of either party for a maximum of 15 days.

In the same way, and as disclosed in the material fact dated October 30, 2020, Ser remains holder of call options related to the companies that maintain Centro Universitário Ritter dos Reis (UniRitter), Centro Universitário FADERGS; and Centro Universitário Hermínio da Silveira, which options may also be exercised within 60 days as of October 29, 2020, extendable at the request of either party for a maximum of 15 days

SER will keep its shareholders and the market informed on subsequent material facts about this matter, in accordance with the applicable law and CVM rulings.

Recife/PE, November 4, 2020.

Rodrigo de Macedo Alves
Investor Relations Officer
SER EDUCACIONAL S.A.