

MAGAZINE LUIZA S.A.

Publicly-held Company

Corporate Taxpayer ID: 47.960.950/0001-21

Company Registry (NIRE): 35.3.0010481.1

NOTICE TO THE MARKET

Magazine Luiza S.A. ("**Company**" or "**Magalu**"), hereby informs its shareholders and the market in general that at the Board of Directors' Meeting on December 22, 2020 the Board approved the distribution of interest on equity (IOE) totaling One hundred and seventy Million Reais (R\$170,000,000.00), corresponding to R\$0.0263019985 per share, considering 6,463,387,160 common shares and excluding treasury shares. The amount corresponding to the IOE approved on this date will be allocated in the calculation of the dividends for the year 2020.

The payment will take place within thirty (30) days as of the effective date of the 2021 Annual Shareholders' Meeting. The calculation will be based on shareholding positions at the close of trading on December 29, 2020 and the Company's shares will be traded *ex-interest-on-equity* as of December 30, 2020. The value of the IOE per share may vary due to any change in the number of shares held in treasury until the close of trading on the base calculation date.

Payment will be made on the net amount, after deducting withholding income tax in accordance with the prevailing legislation, except in the case of shareholders who are exempt from this tax and who present documented proof of said status to the Company, care of the Investor Relations department, by January 31, 2021.

São Paulo, December 22th, 2020

Roberto Bellissimo Rodrigues

Chief Financial Officer and Director of Investor Relations