

FIBRIA CELULOSE S.A.
Publicly-Held Company
Corporate Taxpayer ID CNPJ/MF no. 60.643.228/0001-21
Company Registry (NIRE) 35.300.022.807 | CVM Code No. 12793

NOTICE TO THE MARKET

FIBRIA CELULOSE S.A. (BM&FBOVESPA: FIBR3 | NYSE: FBR) ("FIBRIA" or the "Company") hereby informs its shareholders and the market in the context of the Purchase and Sale Agreement by the Company and CMPC Celulose Riograndense Ltda. ("CMPC") ("Contract"), in connection with the binding offer for forest and land assets located in Rio Grande do Sul State ("Losango") in the amount of R\$ 615,000,000.00 million (six hundred fifteen million reais), the subject of the Material Fact disclosed on September 10, 2012 and of the Notice to the Market disclosed on December 28, 2012, the Company received, on the date hereof, part of the second installment of the negotiated price in the amount of R\$50,000,000.00 (fifty million reais), after the obtainment of certain governmental approvals and the fulfilment, by the Company, of certain conditions precedent and, also, upon the transfer to CMPC of 100% of Losango-FBR Florestal Ltda.'s quotas and of 49% of Losango-RS Administração e Participações Ltda's quotas.

The remaining value of the second installment is held in the escrow account, in the amount of R\$151,998,924.53 (one hundred and fifty one million, nine hundred and ninety eight thousand, nine hundred and twenty four reais and fifty three cents) and shall be released to Fibria after the obtainment of the remaining governmental approvals and the fulfilment, by the Company, of other precedent conditions.

São Paulo, March 31, 2017.

Guilherme Perboyre Cavalcanti
Financial and Investor Relations Officer