CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES
Corporate Taxpayers' ID CNPJ/MF N.º 73.178.600/0001-18

NOTICE TO DEBENTURE HOLDERS

PAYMENT OF INTEREST

Cyrela Brazil Realty S.A. Empreendimentos e Participações, a corporation headquartered in the city of São Paulo, at Avenida Engenheiro Roberto Zuccolo, 555, 1st floor, room 1001, Vila Leopoldina, CEP 05307-190, Corporate Taxpayer's ID (CNPJ/MF) no. 73.178.600/0001-18 ("Company") informs its debenture holders the payment of remuneration related to the 6th Debenture Issuance of this Company (CYRE16), single series, to be fulfilled on August 21, 2015, in the amount of R$ 69,687.599999, totaling R$ 13,937,520.00.

São Paulo, August 20, 2015.

CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES

ERIC ALEXANDRE ALENCAR
CFO AND INVESTOR RELATIONS OFFICER