



**Oi S.A. – In Judicial Reorganization**

CNPJ/MF No. 76.535.764/0001-43

NIRE 33.3.0029520-8

Publicly-Held Company

**NOTICE TO THE MARKET**

**Oi S.A. – In Judicial Reorganization** (“Company”), in continuation to the Material Facts published on March 6 and 14, 2018, hereby informs its shareholders and the market in general that it became aware, on this date, that the Second Section of the Brazilian Superior Court of Justice (“STJ”) ruled on the conflict of jurisdiction injunction No. 157.099 requested by the Company due to conflicting decisions between the Market Arbitration Chamber and the 7th Corporate Court of the Judicial District of the Capital of Rio de Janeiro (“Judicial Reorganization Court”), regarding the Company’s Judicial Reorganization Plan.

Under the terms of the vote given at the trial session by Minister Nancy Andrighi, it was decided by majority vote that discussions that deal with rights provided for in Law No. 6,404/76 (“Brazilian Corporation Law”) between the Company and its partners must be submitted to the arbitral tribunal of the Market Arbitration Chamber, without prejudice to the preservation of the jurisdiction of the Judicial Reorganization Court, which may or may not ratify the decisions of the arbitral tribunal.

In this sense, the decisions handed down by the Judicial Reorganization Court regarding the Judicial Reorganization Plan approved at the General Creditors Meeting and ratified by the Judicial Reorganization Court are maintained and the Judicial Reorganization Plan remains unchanged.

The decision taken on this date will be published by the Second Section of the STJ and is subject to appeal.

The Company will keep its shareholders and the market informed on the development of the subject matter of this Notice to the Market.

Rio de Janeiro, October 11, 2018.

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Carlos Augusto Machado Pereira de Almeida Brandão

Chief Financial Officer and Investor Relations Officer