

GRENDENE S.A.

Listed company – CNPJ: 89.850.341/0001-60 – NIRE: 23300021118-CE

MATERIAL ANNOUNCEMENT

Disclosure Policy: material announcements will be published on Internet

Statement by Grendene S.A. (GRND3) to stockholders and the market, pursuant to CVM Instruction 358/02:

The meeting of Grendene's Board of Directors held today altered Item 4 of the Company's Material Events Disclosure Policy, to allow these materials to be published on internet news portals which guarantee publication of the item in its entirety, free of any charge for access by the reader – as allowed by CVM Instruction 547 of February 5, 2014.

Grendene will now disclose material announcements at the following web addresses:

- (a) on **Grendene's website**: <http://ri.grendene.com.br> ;
- (b) on the **IPE System** of the **CVM** and **BM&FBovespa** for public announcements, at:
<http://www.cvm.gov.br> and
<http://www.bmfbovespa.com.br> ; and
- (c) in the investor relations section of the **Valor Econômico** news portal:
www.valor.com.br/valor-ri .

Grendene will update its **CVM registration form** to reflect this change in its Disclosure Policy, and the said Disclosure Policy will be available on the websites of:

- **Grendene**,
- the **CVM**, and
- **BM&FBovespa**.

Sobral, Ceará, Brazil, July 24, 2014.

Francisco Olinto Velo Schmitt
Chief Investor Relations Officer
Grendene S.A.