
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE
SECURITIES EXCHANGE ACT OF 1934**

For the month of November, 2019

Commission File Number: 001-38992

Afya Limited

(Exact name of registrant as specified in its charter)

**Alameda Oscar Niemeyer, No. 119, Sala 504
Vila da Serra, Nova Lima, Minas Gerais
Brazil**

+55 (31) 3515 7550

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes No

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes No

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EXHIBIT

- 99.1 Press release dated November 4, 2019 – Afya Limited Announces the Acquisition of UniRedentor -*Sociedade Universitária Redentor*
 - 99.2 Presentation – Afya Limited Announces the Acquisition of UniRedentor -*Sociedade Universitária Redentor*
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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Afya Limited

By: /s/ Virgilio Deloy Capobianco Gibbon
Name: Virgilio Deloy Capobianco Gibbon
Title: Chief Executive Officer

Date: November 4, 2019

FOR IMMEDIATE RELEASE:



Afya Limited Announces the Acquisition of UniRedentor -*Sociedade Universitária Redentor*

November 4, 2019 – Afya Limited, or Afya (Nasdaq: AFYA) today announced the acquisition, through its wholly-owned subsidiary Afya Participações S.A., of 100% of the total share capital of UniRedentor - Sociedade Universitária Redentor or Uniredentor. The transaction is subject to antitrust regulatory approval.

Uniredentor is a non-profit post-secondary education institution with governmental authorization to offer on-campus, undergraduate courses in medicine in the State of Rio de Janeiro. Uniredentor also offers other health related undergraduate degrees and graduation programs in medicine and health. In 2018, UniRedentor's gross revenue totaled R\$108 million and more than 70% came from health related programs.

The aggregate purchase price was R\$225 million, of which: (i) R\$125 million will be paid in cash as of the closing date, and (ii) R\$20 million is payable in five equal installments through June 2024, adjusted by the CDI rate.

The acquisition will contribute 112 medical school seats to Afya, increasing Afya's total medical school seats to 1,684 and will fortify Afya's presence in medical graduation courses.

About Afya

Afya is a leading medical education group in Brazil based on number of medical school seats, delivering an end-to-end physician-centric ecosystem that serves and empowers students to be lifelong medical learners from the moment they join us as medical students through their medical residency preparation, graduation program, and continuing medical education activities.

Contact: Investor Relations: ir@afya.com.br

November 2019

Afya Announces the Acquisition of UniRedentor
Sociedade Universitária Redentor



Transaction Summary

FORMAT

Afya Limited through its wholly-owned subsidiary Afya Participações S.A. acquired 100% of the total share capital of *Sociedade Universitária Redentor*, or UniRedentor.

UniRedentor is a high quality post-secondary education institution, located in the State of Rio de Janeiro, the 2nd largest GDP of Brazil. This acquisition is aligned with Afya's strategy, since it will contribute 112 medical school seats to Afya and to Afya's presence in medical specialization programs.

CONDITIONS

The aggregate purchase price is **R\$ 225 million**:

Installment *	Date	Value (in R\$ million)
0	Closing Date	125.0
1	Dec 2020	20.0
2	Dec 2021	20.0
3	Dec 2022	20.0
4	Jun 2023	20.0
5	Jun 2024	20.0

The transaction is subject to antitrust regulatory approval

Estimated Closing date: January 2020, when the price will be adjusted by Net Debt

* Installments will be adjusted by the CDI rate

Transaction Rationale

Medical Education Focus

- ✓ Adds 112 medical school seats to Afya's network, expanding its number of authorized medical school seats to 1,684
- ✓ Medical school represents > 60% of undergrad net revenue
- ✓ Medical and other healthcare graduate courses represents ~25% of total net revenues

Geographical Diversification

- ✓ Afya's entry in a new state of BR Southeast: Rio de Janeiro (2nd largest GDP in Brazil)

Synergies & value creation

- ✓ Medical school in the final stage of maturation, with room for improvement of occupancy rates
- ✓ Potential of 806 medical students at maturity, compared ~511 in 2H19
- ✓ Attractive average medical school ticket of R\$9,730/student-month
- ✓ Opportunity to improve margins through the implementation of Afya's curriculum and shared service center (Prior to this deal, Redentor has operated as a non for-profit entity)

Potential Upsides

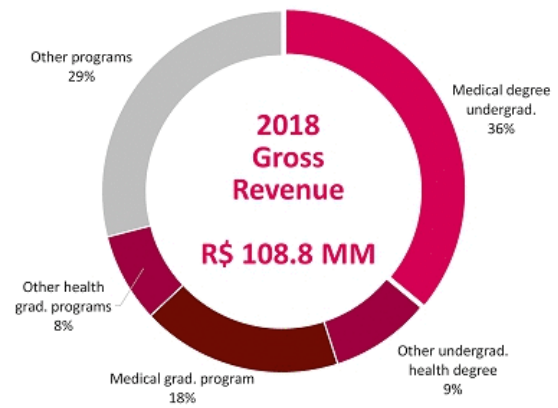
- ✓ 44 additional Medicine annual seats already requested to MEC
- ✓ Graduate courses are relevant in UniRedentor and could represent important growth vector to Afya's BU2 adding new programs, partnerships and distribution channels

UniRedentor | Overview



REDENTOR
Grupo Educacional

Reputable brand in the region of operation, with **high quality standards***:
IGC grade 4 and Medicine CC grade 4



+70% of Gross Revenue comes from health

* IGC and CC are official MEC (BR Ministry of Education) metrics that indicates the quality of an educational institution and its courses, in a range of 1 to 5:
• IGC (Índice Geral de Cursos - General Courses Index): general concept for the institution
• CC (Conceito de Curso - Course Concept): individual grade for a single course

UniRedentor will contribute to Afya's strategy

	18 - 24 years old	24 - 26 years old	26 - 28 years old	28+ years old
Afya's Segments	Medical School	Residency Preparatory Courses	Medical Specialization Programs	Continuing Medical Education
Enrolled Students (Q2'19)	~6.3k* B2C Students 1,572 seats	~7.6k	~1.8k	~1.0k
Avg. Ticket (R\$ / year, 2018)	93,000	15,000	48,800	3,500
<hr/>				
UniRedentor Segments	Medical School		Medical Specialization Programs	
Enrolled Students (1H19)	~511 B2C Students 112 seats (potential 44 additional seats)		~1.0k	
Avg. Ticket (R\$ / year, 1H19)	116,760		~18,500	

*Number of students in the Q3'19, when guidance was disclosed

** Number of students in 2018

Afya post Transaction



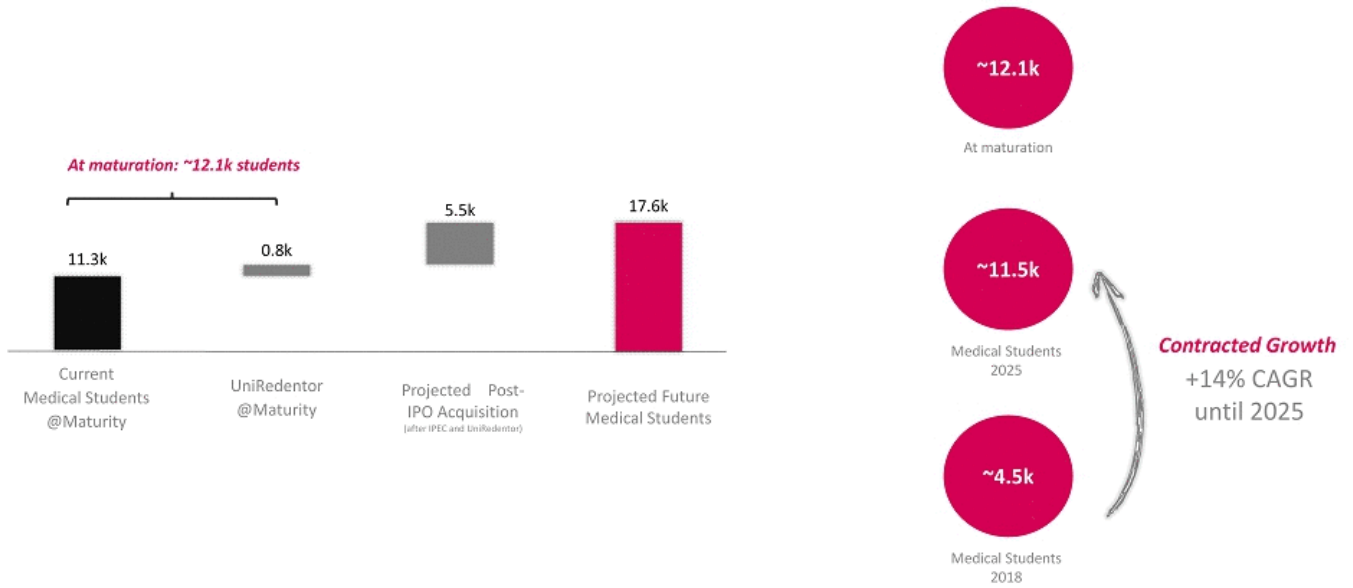
Campus	State	# Medicine Seats *	Started Operation	% of Maturation Stage ***
Porto Nacional	TO	120	2004.2	100%
Araguaína	TO	80	1999.1	100%
Palmas	TO	120	2017.2	42%
Itajubá	MG	87	1968.1	100%
Ipatinga	MG	100	1999.1	100%
Teresina	PI	171	2004.2**	94%
São João Del Rei	MG	49	2015.2	75%
Parnaíba	PI	80	2015.2	75%
Pato Branco	PR	110	2017.2	42%
Vitória da Conquista	BA	100	2015.1	83%
Itabuna	BA	85	2018.2	25%
Marabá	PA	120	2019.2	8%
Cametá	PA	50	To Start operation	0%
Cruzeiro do Sul	AC	50	To Start operation	0%
Itacoatiara	AM	50	To Start operation	0%
Manacapuru	AM	50	To Start operation	0%
Santa Inês	MA	50	To Start operation	0%
Abaetetuba	PA	50	To Start operation	0%
Bragança	PA	50	To Start operation	0%
Itaperuna (UniRedentor)	RJ	112	2015.2	75%
Total		1.684		56%

* As of 2019.2

** Afya awarded additional 61 seats on June 2017, that are still maturing. The other 110 seats are already matured.

*** Maturation stage calculated since the institution started operation

Afya post Transaction: Build-Up of Future Medical Students





Thank You!

Contact: IR@AFYA.COM.BR