Notice to the Market

Curitiba, Brazil, April 17, 2013 – América Latina Logística S.A. – ALL (BM&FBovespa: ALLL3; OTCQX: ALLAY), Latin America's largest independent logistics company, announces the preview of its results for the first quarter of 2013 (1Q13). ALL Holding comprises four main businesses: (i) ALL Rail Operations, (ii) Brado Logística, (iii) Ritmo Logística and (iv) Vetria Mineração.

The Adjusted EBITDA reported in this notice is in accordance with CVM instruction 527/12 and may differ from previously released numbers. Pursuant the resolution, public-held companies must standardize its Adjusted EBITDA as of 2013. In compliance with the new accounting standards, ALL's Adjusted EBITDA is constituted of (i) the Operational profit before financial expenses, added to (ii) Depreciation and Amortization, and (iii) Equity Earnings (Loss) on investments.

ALL HOLDING

Table 1 (R$ Million)	ALL Brazil			ALL Argentina			ALL Rail Operations			Brado			Ritmo			ALL Consolidated		
	1Q13	1Q12	Δ	1Q13	1Q12	Δ	1Q13	1Q12	Δ	1Q13	1Q12	Δ	1Q13	1Q12	Δ	1Q13	1Q12	Δ
Volume (RTK mm)	9,925	9,247	7.3%	616	718	-14.2%	10,541	9,965	5.8%	-	-	-	-	-	-	10,541	9,965	5.8%
Volume (Thousand Container)	-	-	-	-	-	-	-	-	-	15.1	12.1	25.5%	-	-	-	15.1	12.1	25.5%
Volume (Driven Km mm)	-	-	-	-	-	-	-	-	-	-	-	-	17.3	16.9	2.5%	17.3	16.9	2.5%
Adjusted EBITDA*	382.4	330.1	15.9%	-7.8	1.1	*n.a.*	374.6	331.2	13.1%	10.3	8.7	18.5%	6.0	5.3	13.4%	390.9	345.1	13.3%

* *Adjusted EBITDA is presented in accordance with CVM Instruction 527/12 and may differ from previously released numbers.*

Consolidated Adjusted EBITDA increased 13.3% in 1Q13 when compared to 1Q12, reaching R$390.9 million. The increase in 1Q13 was driven by (i) a 13.1% Adjusted EBITDA growth in rail operations, (ii) a 18.5% increase in Brado's Adjusted EBITDA and (iii) a 13.4% increment in Ritmo's Adjusted EBITDA.

ALL RAIL OPERATIONS

Brazil Rail Operations faced a much better market scenario in 1Q13 as compared with the same period of last year. Exported volumes in January and February were pushed by higher inventory levels of corn and sugar at the end of 2012, reflecting the 87% boost in the second corn crop and the delays in sugar cane harvest in 2012. Moreover, the first grain crop (corn and soybean) in our coverage area, which is harvested from February to April, is expected to increase 27.9% year over year in 2013 as compared to a 17.8% year over year crop drop in 2012. According to Conab estimates, total grain crop should increase 22% in 2013.

In agricultural commodities, volume grew 13.3% in 1Q13 mainly driven by the favorable market scenario and strong productivity improvements. The two-digit volume increase was reached in spite of (i) the truckers strike in Port of Santos and (ii) a three-day interruption in an important stretch of our rail network, which connects the state of Mato Grosso to the Port of Santos, as the permanent way was damaged as a result of excessive rainfall in the region. Spot market freight prices recovered from the very depressed levels verified in 1Q12, when the crop drop impacted materially the trucking freight prices on the main routes.

In the Industrial segment, volumes decreased 8.6% as the demand was still affected by the lower economic activity in the sector. In intermodal flows, volume decreased 16.9% in 1Q13 reflecting (i) lower demand for iron products between Corumbá and the State of São Paulo and, (ii) the stoppage of an important client's plant in wood products, which occured in 4Q12 and should be normalized in 2Q13. In pure rail flows, volumes marginally decreased 1.4% pushed by construction and partially offset by fuel products.

ALL Brazil's Adjusted EBITDA increased 15.9% in 1Q13, from R$330.1 million in 1Q12 to R$382.4 million, pushed by (i) rail volume growth and (ii) higher yields, reflecting the diesel and inflation pass through to take-or-pay contracts and a freight price recovery in the spot market.

In Argentina, volumes decreased 14.2% as we continued to face the tough market scenario we did in 4Q12. In 2012, the crop was severely impacted by weather problems and only a marginal portion of agricultural commodities remained to be exported in 4Q12 and 1Q13, which are offseason periods. In 2013, the crop is expected to increase 25%. The market scenario should start to improve along 2Q, as the crop starts to be harvested in April.

The market outlook for the following quarters should remain favorable. In the agricultural segment, the crop positive estimates are taking place. Moreover, our expansion project in Rondonópolis should start operations in 2Q, as soon as we get the operational license. In the industrial segment, volumes should benefit from (i) the Eldorado project volume ramp up, as it should intensify and operate at full capacity only in 4Q, and (ii) the increase in fuel products transportation as of 2Q, due to the startup of sugar cane harvest.

BRADO LOGÍSTICA

Brado Logística's volumes grew 25.5% in 1Q13, from 12.1 thousand containers in 1Q12 to 15.1 thousand containers.

Table 2 - Brado Logística (Thousand Containers)	1Q13	1Q12	Δ
Wide Gauge	4.8	3.0	61.6%
Mercosur	2.7	3.0	-9.2%
Paraná	4.3	3.7	15.8%
Rio Grande	3.3	2.4	38.7%
Brado Total Volume	**15.1**	**12.1**	**25.5%**

In 1Q13, the volume increase was pushed by Wide Gauge, Rio Grande and Paraná corridors, partially offset by a decrease in the Mercosur corridor. The growth was mainly driven by rolling stock additions in its fleet (i) 3 locomotives and 492 railcars in the metric gauge and (ii) 1 locomotive and 110 railcars in the wide gauge.

Volume grew 61.6% in the Wide Gauge corridor, in spite of strikes in Port of Santos and a rail network interruption in a stretch close to Santos as a result of excessive rainfall in the region. The volume growth was mainly driven by the increase of soybean volumes, which represents a huge market opportunity that Brado is capturing in Mato Grosso. In the Rio Grande corridor, volume increased 38.7% in 1Q13 supported by (i) the capture of new clients and (ii) a significant increase in refrigerated products transportation. In the Parana corridor volumes increased 15.8% impacted by a positive quarter in refrigerated products operations.

In terms of RTKs, Brado´s volumes grew 47.9% in 1Q13, from 265.2 million RTK in 1Q12 to 392.2 million RTK. The growth in RTKs is a result of the (i) increase in the number of containers handled and (ii) growth in average transportation distance, mainly pushed by Wide Gauge corridor. Brado´s Adjusted EBITDA increased 18.5% in 1Q13, from R$8.7 million in 1Q12 to R$10.3 million.

Moreover, among the company's major infrastructure investments, in 2Q13 Brado expects to start operations in Rondonópolis and conclude the expansion on its logistic complex in Cubatão, close to the Port of Santos.

RITMO LOGÍSTICA

Ritmo's volumes increased 2.5%, from 16.9 million driven kilometers in 1Q12 to 17.3 million driven kilometers in 1Q13.

Table 3 - Ritmo Logística (Million Driven km)	1Q13	1Q12	Δ
Dedicated Solutions	12.8	14.8	-13.9%
Automotive	1.1	2.9	-62.2%
General Cargo	5.1	4.8	6.5%
Specialized Assets	6.5	7.1	-8.3%
Intermodal	4.5	2.0	121.8%
Ritmo Total Volume	**17.3**	**16.9**	**2.5%**

In 1Q13, Intermodal volumes increased 121.8%, from 2.0 million driven kilometers in 1Q12 to 4.5 million driven kilometers, or 26% of total transported volumes. The volume growth was mainly driven by higher agricultural volumes and the startup of Eldorado Project. In this project, Ritmo is responsible for the trucking connection between the plant and the rail terminal. The Intermodal Business Unit was created and structured in 1Q12 and is dedicated to capture market opportunities around ALL rail network.

Dedicated Solutions volumes decreased 13.9% in 1Q13, from 14.8 million driven kilometers in 1Q12 to 12.8 million driven kilometers. The volume drop was mainly pushed by the Automotive segment, as we discontinued low profitability operations in this segment.

Ritmo's Adjusted EBITDA increased 13.4% in 1Q13, from R$5.3 million in 1Q12 to R$6.0 million, mainly pushed by the volume growth and better margins.