



**AMÉRICA LATINA LOGÍSTICA**

**ALL – AMÉRICA LATINA LOGÍSTICA S.A.**

Corporate Taxpayers' ID (CNPJ/MF) 02.387.241/0001-60

Companies Registry (NIRE) 413.000.19886

Publicly-held Company

**MATERIAL FACT**

**Curitiba, September 11, 2006 - ALL – AMÉRICA LATINA LOGÍSTICA S.A.**, a publicly-held company, headquartered in the City of Curitiba, State of Paraná, at Rua Emílio Bertolini, 100, Bairro Cajuru, Corporate Taxpayers' ID (CNPJ/MF) 02.387.241/0001-60, Companies Registry (NIRE) 413.00019886 (the “**Company**”), in compliance with CVM Instructions 319/99 and 358/02, publicly informs shareholders and the market the following:

1. Proposal for the Merger by the Company of Logispar, its wholly-owned subsidiary:
  - 1.1. ALL's Board of Directors approved, with no exclusions, in a meeting held on September 11, 2006, the proposal for the Merger, by the Company, of its wholly-owned subsidiary Logispar Logística e Participações S.A., a closely-held company headquartered in the City of Curitiba, State of Paraná, at Avenida Getúlio Vargas, 3470, Sala 04, Água Verde, CEP 80.240-041, Corporate Taxpayers' ID (CNPJ/MF) 03.469.006/0001-09, Companies Registry (NIRE) 41300020337 (“**Logispar**”).
2. Reasons for the Transaction:
  - 2.1. The proposed merger is a corporate reorganization involving Logispar and the Company, which will result in the simplification of the Company's current corporate structure, in order to (i) obtain greater synergies of activities performed by Logispar and the Company, (ii) provide the Company with cost reductions, (iii) rationalize the activities performed by Logispar and the Company with the future unification of their managements, and (iv) adapt the existing tax burden in the operations performed by them.
3. Transaction Cost:
  - 3.1. The cost of the transaction referred to in this Material Fact is estimated at R\$ 100,000.00 (one thousand reais), including expenses with publication, hiring of specialized company to elaborate valuation reports, and fees of auditors, consultants and lawyers involved in the transaction.
4. Corporate Acts and Negotiations prior to the transaction:

- 4.1. On August 29, 2006, a Annual Shareholders Meeting of Logispar was held, aiming to convert in into ALL's wholly-owned subsidiary, with the consequent extinguishment of its Board of Directors.
- 4.2. As mentioned above, on September 11, 2006, a meeting of the Company's Board of Directors was held, which approved the transaction described in this Material Fact and the summoning of the Company's Annual Shareholders Meeting which will resolve on the issue.
- 4.3. The Company, on September 11, 2006, entered, with Logispar, into the Protocol and Justification of the Merger of Logispar by the Company ("**Protocol and Justification**").
5. Conditions of the Merger of Logispar by the Company as Logispar is a wholly-owned subsidiary of the Company:
  - 5.1. Taking into consideration that Logispar is a wholly-owned subsidiary of the Company:
    - (i) Its merger does not involve an increased in the Company's capital stock, but a simple substitution, in the Company, of the asset represented by an investment of the Company in Logispar by asset and liability items which are part of Logispar's assets, as defined in the Protocol and Justification;
    - (ii) The merger of Logispar by the Company will not represent a change in the Company's shareholders equity, given the Company is merging, through equity accounting method, 100% of Logispar's shareholders' equity;
    - (iii) There will be no share substitution ratio or withdraw right as a result of the merger of its wholly-owned subsidiary Logispar by the Company;
    - (iv) There will be no valuation of Logispar and the Company's shareholder's equity at market prices, as there will be no substitution of shares, pursuant to the terms already analyzed by the Brazilian Securities and Exchange Commission - CVM (Administrative Proceedings CVM RJ 2005/9849, 2005/8293, 2005/7838, among others).
6. Logispar's Shareholders' Equity Valuation and Posterior Equity Variations
  - 6.1. The Company's management hired Apsis Consultoria Empresarial Ltda.,

headquartered in the city of Rio de Janeiro, State of Rio de Janeiro, at Rua São José, 90, grupo 1.802, Corporate Taxpayers' ID (CNPJ/MF) 27.281.922/0001-70, to elaborate the Valuation Report of Logispar's Shareholders' Equity.

- 6.2. The valuation reference date is August 31, 2006.
- 6.3. The valuation criterion was the accounting value of Logispar's assets and liabilities on the said Reference Date.
- 6.4. Equity variations occurred in Logispar from the Reference Date and the effective date of its merger by the Company will be recorded in Logispar and transferred to the Company's accounting upon the merger.
7. Breakdown of liabilities and pending liabilities not recorded in Logispar to be taken on by the Company as legal successor of Logispar:
  - 7.1. Logispar has declared not to be aware of any liability or pending liability other than those recorded in its financial statements verified on the Reference Date.
8. Indication of places where documents related to the merger will be available to shareholders' consultation:
  - 8.1. Documents related to the transaction referred to in this Material Fact are available for the Company's shareholders' consultation, on business days, from 10:00 a.m. to 04:30 p.m., as of the present date, at the Company's headquarters. For accessing said documents, shareholders shall prove their condition of shareholder or attorney-in-law duly constituted by a shareholder of the Company.
  - 8.2. Copies of said documents have been sent to both CVM and the São Paulo Stock Exchange (BOVESPA).

Curitiba, September 11, 2006.

ALL – América Latina Logística S.A.  
Sérgio Messias Pedreiro  
CFO and Investor Relations Officer