



ALL – AMÉRICA LATINA LOGÍSTICA S.A.
Corporate Taxpayers ID (CNPJ/MF) 02.387.241/0001-60
Companies Registry (NIRE) 41.3.00019886
Publicly-held Company

MATERIAL FACT

Curitiba, Brazil, December 7, 2006 - ALL - América Latina Logística S.A., a publicly-held company located at Rua Emílio Bertolini, 100, sala 01, in the city of Curitiba, State of Paraná, Corporate Taxpayers' ID (CNPJ/MF) 02.387.241/0001-60 ("ALL"), complementing the Material Fact published in the newspaper "Jornal da Tarde", in the city of São Paulo, and in the Official Gazette of the state of São Paulo, on November 23, 2006, informs the market and, particularly, the shareholders of Ferrobán – Ferrovias Bandeirantes S.A. ("Ferrobán"):

On October 24, 2006, ALL published in the newspaper "Jornal da Tarde", in the city of São Paulo, and in the Official Gazette of the State of São Paulo", an Offering Public Notice for the Acquisition of Common Shares issued by Ferrobán – Ferrovias Bandeirantes S.A. ("Public Notice"), in compliance with article 254-A of Law 6,404/76 and CVM Instruction 361/02. The capitalized terms included in this Material Fact shall have the same meaning ascribed to them in the Public Notice.

On December 4, 2006, the Brazilian Securities and Exchange Commission ("**CVM**"), by means of the Official Letter SRE/GER-1/Nº 2664/2006, has approved the request made by ALL to amend the Public Notice in order to include in it, in light of the share reversal split approved by the shareholders of ALL on September 5, 2006, in the proportion of ten (10) split shares for one (1) original share, for each lot of one thousand (1,000) common shares, that Ferrobán's shareholders who choose the Payment in Units, regardless of the number rounding considered in item 2.4.3 of the Public Notice, the right to receive 44,19801 shares issued by ALL, replacing the 4.419801 erroneously mentioned in said Public Notice.

With the approval by CVM, the offering auction, which was originally scheduled for November 23, 2006, at 01:30 p.m., will be held on December 12, 2006 ("**Auction Date**"), at 01:30 p.m., at the São Paulo Stock Exchange ("**BOVESPA**"), therefore, within a five-days period from the publication of this Material Fact. Then, the shareholder who wishes to participate in the offering shall instruct Unibanco Investshop or any other brokerage firm authorized to operate at BOVESPA to represent it at the auction no later than December 11, 2006, at 06:00 p.m. (the business day immediately before the Auction Date). The financial settlement of the offering will be held on the

third business day after Auction Date, meaning December 15, 2006 (“Settlement Date”), for both Payments in Units and Payments in Currency.

The new dates related to the offering are summarized in the table below:

Event	Date	Time
Dead Line for Instructing Brokerage Firm	12.11.2006	06:00 p.m.
Auction Date	12.12.2006	01:30 p.m.
Settlement Date	12.15.2006	---

All other terms of the offering included in the Offering Public Notice are maintained *mutatis mutandis*.

Curitiba, December 7, 2006.

Sergio Messias Pedreiro
CFO and Investor Relations Officer