

NOTICE TO THE MARKET

ALL - América Latina Logística S.A., a publicly-held company headquartered at Rua Emílio Bertolini, 100, in the city of Curitiba, state of Paraná, registered in the corporate taxpayers' register (CNPJ/MF) under no 02.387.241/0001-60 ("Company" or "ALL"), hereby informs the market and its shareholders that, in relation to yesterday's report in the Bandeirantes broadcast network, the sale of scrap by the concessionaires controlled by the Company has always been conducted in compliance with Clause Nine, Item X of the Concession Agreements, and Items V and XII of the Contracts for the Lease of Goods Related to the Rendering of Public Railway Transportation Service, as follows:

- (i) the concessionaire has the right to sell scrap and parts that have been replaced in the process of maintenance and repair of locomotives and rail cars;
- (ii) if leased goods are damaged beyond repair, the concessionaire can either replace them or reimburse the Granting Authority at the end of the concession period; and
- (iii) locomotives and rail cars that cannot be repaired should be replaced by new assets in order to continue providing appropriate public services, ensuring that the rail network comprises safe assets only.

Furthermore, the public service concessionaires controlled by ALL are private corporate entities and are not, therefore, subject to laws and rules applicable to State-Owned Companies. Consequently, acquisitions or sales (purchases, hiring of outsourced services, etc.) promoted by these concessionaires are not subject to the Brazilian Bidding Law (*Lei de Licitações*), and all rolling stock acquired as reversible assets will be incorporated into the Brazilian Federal Government's assets at the end of the concession period.

Since the beginning of the Concession Agreements, ALL's concessionaires have added over 4,500 rail cars, 400 locomotives and 90,000 tonnes of track in order to modernize these concessionaires' fleets and keep up with the growth in agricultural and industrial rail cargo transporting in Brazil. Also, it is worth highlighting that the revenue from the sale of scrap represents less than 0.5% of the Company's revenues.

Additionally, the Company informs that it will continue to collaborate with the investigations conducted by the Brazilian Federal Police. ALL's management is available for any further clarifications.

Curitiba, May 25, 2010.
Rodrigo Barros de Moura Campos
Chief Financial and Investor Relations Officer