



ALL – AMÉRICA LATINA LOGÍSTICA S.A.
CNPJ/MF 02.387.241/0001-60
NIRE 41.3.00019886
Publicly-Held Company

MATERIAL FACT

A ALL – AMÉRICA LATINA LOGÍSTICA S.A. (“ALL”) hereby informs its shareholders and the market in general, as a supplement of the material fact disclosed on December 20, 2010, that:

Brado Logística (Brado), the new Corporation created by ALL, aims to operate specifically in the container segment, focusing on transportation, storage, operation of terminals and retro areas of ports, handling and other logistic services.

Brado intends to invest R\$1 billion over the next 5 years to reach a total market share of approximately 12% of the container volume handled in the ports of ALL’s covered area, with an expected Return Over Capital Employed (ROCE) of over 30%, in average. That investment plan can be accelerated or postponed according to the volume ramp up curve and the speed in which the company can capture market share, as well as the company’s capability to raise the necessary resources in the market to implement its investment plan. Additionally, the aforementioned investment plan, as well as the expected ROCE, may vary upwards or downwards depending on Brado’s growth mix among its railway routes. According to the operational agreement signed with ALL, the investment required for the expansion of the railway capacity, which includes mainly railcars and locomotives, will depend on asset needs and productivity in each of its railway routes.

Brado is a completely independent company from ALL and will depend only on its own resources to execute its investment plan. Therefore, the company intends to obtain the necessary resources during the next six months on order to execute these investments through funding and other resources available. The company considers that on the current growth stage of the business a Net Debt to Shareholder’s Equity ratio of around 1x is appropriate.

The Company will keep its shareholders and the market in general informed on any development regarding the subject of this Material Fact.

Curitiba, December 21, 2010.

Rodrigo Barros de Moura Campos
Chief Financial and Investor Relations Officer