



**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

## REFERENCE FORM

**Curitiba, March 17, 2010 – ALL – América Latina Logística S.A.** (Bovespa: ALLL11), in compliance with the provisions of Article 24 of CVM Instruction 480/2009, announces its projections of volume and Capex, included in the Reference Form and filed as a printed document:

Although 2009 was marked by exceptionally difficult market conditions, at the same time it represented a major step towards the Company's long-term goals. We increased our volumes in both the agricultural and industrial markets, despite the 12% harvest decline in our region and the more than 7% reduction in Brazilian industrial production, once again underlining the strong fundamentals of our business.

Also in 2009, we signed the largest contract in our history, with the Cosan Group's Rumo Logística; began the construction of 260km of railroad, from Alto Araguaia to Rondonópolis; and prepared the Company for future strategic initiatives, increasing the flexibility of our capital structure through a R\$1.3 billion share issue and new funding from the BNDES to finance the Company's investment plan for the coming years.

We are also beginning 2010 in one of the most promising scenarios in our history. Estimates indicate industrial production growth of more than 8%, accompanied by a record harvest thanks to highly favorable weather conditions. We are therefore more confident than ever that 2010 will be a strong year, with volume growth and a real tariff recovery. We will also be pursuing beneficial strategic opportunities to increase our business value in the long term.

Given all the above, we are projecting volume annual average growth of between 10% and 12% in Brazil over the next 5 years, with CAPEX of R\$700 million for organic growth in 2010 and approximately additional R\$300 million for the Rondonópolis project.

### **Disclaimer**

*Forward-looking statements are not guarantees of performance. They involve risks, uncertainties and assumptions because they relate to future events and therefore depend on circumstances that may or may not occur. Our future results and shareholder values may differ materially from those expressed in or suggested by these forward-looking statements. Many of the factors that will determine these results and values are beyond our ability to control or predict.*

### **Investor Relations**

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