Material Fact

Curitiba, Brazil, October 16th, 2013 – América Latina Logística S.A. – ALL (BM&FBovespa: ALLL3; OTCQX: ALLAY), Latin America's largest independent logistics company, announces the preview of its results for the third quarter and first nine months of 2013 (3Q13 and 9M13). ALL Holding comprises four main businesses: (i) ALL Rail Operations, (ii) Brado Logística, (iii) Ritmo Logística and (iv) Vetria Mineração.

The Adjusted EBITDA reported in this notice is in accordance with CVM instruction 527/12 and may differ from previously released numbers. Pursuant to the resolution, public-held companies must standardize its Adjusted EBITDA as of 2013. In compliance with the new accounting standards, ALL's Adjusted EBITDA is constituted of (i) the Operational Profit before financial expenses, added to (ii) Depreciation and Amortization, and (iii) Equity Earnings (Loss) on investments.

On June 5th 2013, the Argentine Government rescinded the concessions of ALL in the country, in which the Company used to hold economic rights. Argentina´s figures are part of consolidated results until June 5th, when the concessions were rescinded. However, as the operations in Argentina were discontinued, unless otherwise stated, the figures presented in this notice do not include their results anymore.

ALL HOLDING

Consolidated Adjusted EBITDA increased 3.3% in 3Q13 against 3Q12, totaling R$503.6 million, and 10.1% in 9M13 year-over-year, reaching R$1,480.6 million. All of our businesses contributed positively to this growth.

Table 1	ALL Rail Operations			Brado			Ritmo			ALL Consolidated **		
(R$ Million)	3Q13	3Q12	Δ	3Q13	3Q12	Δ	3Q13	3Q12	Δ	3Q13	3Q12	Δ
Volume (RTK mm)	12,003	12,723	-5.7%	-	-	-	-	-	-	12,003	12,723	-5.7%
Volume (Thousand Container)	-	-	-	16.6	13.6	21.8%	-	-	-	16.6	13.6	21.8%
Volume (Driven Km mm)	-	-	-	-	-	-	21.7	19.3	12.9%	21.7	19.3	12.9%
Adjusted EBITDA *	480.4	465.6	3.2%	15.7	14.5	8.2%	7.4	7.2	3.8%	503.6	487.3	3.3%

Table 2	ALL Rail Operations			Brado			Ritmo			ALL Consolidated **		
(R$ Million)	9M13	9M12	Δ	9M13	9M12	Δ	9M13	9M12	Δ	9M13	9M12	Δ
Volume (RTK mm)	33,192	33,262	-0.2%	-	-	-	-	-	-	33,192	33,262	-0.2%
Volume (Thousand Container)	-	-	-	47.5	37.8	25.6%	-	-	-	47.5	37.8	25.6%
Volume (Driven Km mm)	-	-	-	-	-	-	60.2	54.4	10.7%	60.2	54.4	10.7%
Adjusted EBITDA *	1,423.0	1,295.3	9.9%	37.1	32.1	15.6%	20.5	17.8	15.2%	1,480.6	1,345.1	10.1%

**Adjusted EBITDA is presented in accordance with CVM Instruction 527/12 and may differ from previously released figures.*
***Excludes Argentina´s results in 2012 and 2013, as the Argentine Government rescinded the concessions of ALL in that country on June 5th, in which the company used to hold economic rights.*

ALL RAIL OPERATIONS

The crop scenario remained favorable for Brazil Rail Operations in 3Q13, as the previous quarters of this year. The second corn crop ("safrinha"), which is harvested in 2H, grew 19% in 2013 year-over-year. In 2013, total crop in our coverage area grew 26% against 2012.

Our Rail Operations, however, kept suffering with operational problems at the ports we serve and could not convert the good crop scenario into volume growth. In Port of Santos, rail volumes were still affected by (i) the expansion works of the rail unloading structure at the main sugar terminals, which will increase capacity when completed, but reduce about 40% of the existing capacity compared to the same period of the last year and (ii) the two accidents that occurred in June at our two most important rail unloading terminals, TGG (Terminal de Granéis do Guarujá) and Terminal XXXIX (right border), reducing the capacity of these terminals during the whole quarter. TGG represents almost 50% of total ALL´s rail unloads on the grain segment at the Port of Santos and Terminal XXXIX is the second most important grain unloading terminal for ALL at the Port. Moreover, excessive rainfalls in July also restrained terminals unloading capacity at Port of Santos and Paranaguá for about 15 consecutive days.

The severe restrictions faced at the Ports we serve reduced overall logistic system capacity and impacted rolling stock productivity in the 3Q13 as compared to the same period of last year. Volumes decreased 5.7% in the quarter, from 12,723 million RTK in 3Q12 to 12,003 million RTK, but improved 6.6% as compared to 2Q13. In the agricultural commodities – the segment which relies more on the efficiency of operations at the ports - volumes decreased 9.2% comparing to the same period of 2012.

Industrial segment volumes rose 8.1% year-over-year in 3Q13, recovering when compared to previous quarters. The increase was supported both by intermodal flows and pure rail flows, which were able to grow even with the lower economic activity in the sector. In intermodal flows, volumes increased 9.7% in 3Q13, pushed by an 80.8% augment in wood products, driven by the ramp-up of Eldorado Project, and a 33.9% growth in containers transportation, due to Brado´s growth. In pure rail flows, volumes increased 6.8%, pushed by an important increase in fuel products transportation.

Despite the volume decrease of Brazil Rail Operations, its Adjusted EBITDA increased 3.2% in 3Q13, from R$465.6 million to R$480.4 million, pushed by better yields. ALL´s average yield in Brazil increased in the quarter when compared to 3Q12 driven by the inflation pass through and diesel price increases to take-or-pay contracts and spot market freight prices. In the first nine months of 2013, Brazil Rail Operations Adjusted EBITDA rose 9.9% when compared to 9M12, reaching R$1,423.0 million.

In August 2013, we started operations at our 260 km new rail network, from Rondonópolis (MT) to Alto Araguaia (MT). The new rail tracks go further on the Brazilian agricultural frontier and are part of Brazil´s main agricultural corridor - from the State of Mato Grosso to Port of Santos. In 2012, more than 10 million tons of agricultural commodities where loaded on our terminal in Alto Araguaia. With the extension of our rail line from Alto Araguaia to Rondonópolis, major part of this volume will be loaded from our new terminal in Rondonópolis.

For 4Q13, the market outlook remains favorable for Rail Operations in Brazil. In agricultural commodities, volumes should keep benefiting from the good second corn crop (“safrinha”). The operations from our Rondonópolis Terminal ramped-up in August and September and the terminal will be able to operate at capacity in 4Q13. Moreover, we expect a more regular operation at the ports we serve as (i) the 4Q is an off season period and the ports will be less pressured during the quarter and (ii) the major part of restrictions we faced at our main grain unloading terminals at the Port of Santos – TGG and Terminal XXXIX – will be removed. For industrial products, the expectations are also positive with the continuation of Eldorado´s and Brado´s ramp-up.

BRADO LOGÍSTICA

Brado Logística continued its volume ramp-up in the quarter, increasing 21.8% in 3Q13 when compared with the same period of 2012. In the first nine months of 2013, volume increased 25.6% against 9M12, from 37.8 thousand containers to 47.5 thousand containers, and Adjusted EBITDA increased 15.6% in 9M13 year-over-year, reaching R$37.1 million.

Table 3 - Brado Logística (Thousand Containers)	3Q13	3Q12	Δ	9M13	9M12	Δ
Wide Gauge	4.8	3.9	24.0%	14.2	10.0	41.9%
Mercosur	3.0	2.7	9.2%	8.3	8.0	3.6%
Paraná	5.6	3.7	51.5%	15.1	11.2	34.9%
Rio Grande	3.2	3.3	-3.5%	10.0	8.7	15.1%
Brado Total Volume	**16.6**	**13.6**	**21.8%**	**47.5**	**37.8**	**25.6%**

The increase in Brado´s transported volumes in 3Q13 was pushed by an increment of 51.5% in Paraná corridor, 24.0% in the Wide Gauge corridor and 9.2% in Mercosur corridor, partially offset by Rio Grande corridor. These growths were supported by the addition of locomotives and railcars in Brado´s fleet since 4Q12.

Paraná corridor had a good performance of grain volumes and refrigerated products transportation, benefited from the entrance and stabilization of a new wood cargo in the corridor and from the expansion of its logistic complex in Cambé (PR). Wide Gauge volumes increased mainly due to the augment of grain volumes, a good quarter of refrigerated products and the return cargo of automotive parts from Santos to Araraquara. Similarly to the last quarter, custom restriction had a smoother impact in 3Q13 in Mercosur corridor, when compared to 3Q12, contributing for a better performance year-over-year. In this corridor, a good quarter for steel products volumes also impacted positively. In Rio Grande corridor, volume decreased year-over-year, impacted by the end of a polyethylene operation and from a flood at the logistic complex in Esteio (RS), due to the excessive rainfalls in September.

Brado´s Adjusted EBITDA increased 8.2% in 3Q13, year-over-year. In the Intermodal Unit, which represents around 60% of Brado´s revenues and was created to focus on the intermodal transportation of containers through the four corridors that Brado operates, volumes and Adjusted EBITDA kept growing at similar rates that we saw in previous quarters; the Services Unit, which provides services to different clients in Brado´s terminals, was affected by a flood in Esteio (RS) terminal, impacting operations during September. Brado´s logistic complexes expansions in Cambé (PR), Cubatão (SP) and Rondonópolis (MT) went through a ramp-up during the quarter and didn´t reach their break-even point during 3Q13, also contributing to a tougher quarter for the Services Unit. In 9M13, Adjusted EBITDA increased 15.6%, reaching R$37.1 million, when compared to the same period of 2012.

The expectations for the last quarter of the year are positive. Brado should benefit from the natural ramp-up that the company is achieving since its creation. Rondonópolis terminal should also be operating at its full capacity by the end of 2013.

RITMO LOGÍSTICA

Ritmo Logística increased its volumes in 12.9% year-over-year in 3Q13, from 19.3 to 21.7 million driven kilometers. Accumulated volume growth in the first nine months is 10.7%, reaching 60.2 million driven kilometers.

Table 4 - Ritmo Logística (million Driven km)	3Q13	3Q12	Δ	9M13	9M12	Δ
Dedicated Solutions	13.4	13.7	-2.2%	40.2	42.8	-6.0%
Automotive	1.4	1.7	-20.5%	4.0	7.0	-42.7%
General Cargo	5.7	5.0	13.2%	16.7	15.3	9.4%
Specialized Assets	6.3	7.0	-8.8%	19.5	20.6	-5.0%
Intermodal	8.3	5.5	50.1%	20.0	11.6	72.6%
Ritmo Total Volume	**21.7**	**19.3**	**12.9%**	**60.2**	**54.4**	**10.7%**

As the previous quarters, the Intermodal Business Unit increased its volumes significantly, continuing its ramp-up. The 50.1% volume growth, from 5.5 to 8.3 million driven kilometers (15.9% when compared to 2Q13), was mainly driven by higher agricultural volumes.

Dedicated Solutions volumes marginally decreased when compared to 3Q12, reaching 13.4 million driven kilometers. General Cargo had a positive quarter, with a 13.2% augment , mainly pushed by higher demand of its clients and a new beverage cargo. This growth was partially offset by (i) the volume decrease in the Automotive segment, due to the discontinuation of low profitable operations in this segment and (ii) an 8.8% decrease in Specialized Assets, driven by the discontinuation of a chemical volume in the quarter.

Ritmo's Adjusted EBITDA improved 3.8% in 3Q13, from R$7.2 million in 3Q12 to R$7.4 million. In 9M13, Adjusted EBITDA increased 15.2% when compared to 9M12, reaching R$20.5 million.