



**ALL – AMÉRICA LATINA LOGÍSTICA S.A.**

Corporate Taxpayer's ID (CNPJ/MF): 02.387.241/0001-60

Company Registry (NIRE): 41.300.019.886

Publicly-traded Company

Category

**ALL – AMÉRICA LATINA  
LOGÍSTICA MALHA NORTE S.A.**

Corporate Taxpayer's ID (CNPJ/MF):

24.962.466/0001-36

Company Registry (NIRE): 51.300.004.453

A Publicly-traded Company

Category A

**ALL – AMÉRICA LATINA  
LOGÍSTICA MALHA OESTE S.A.**

Corporate Taxpayer's ID (CNPJ/MF):

39.115.514/0001-28

Company Registry (NIRE): 35.300.156.200

A Publicly-traded Company

Category B

**ALL – AMÉRICA LATINA  
LOGÍSTICA MALHA PAULISTA S.A.**

Corporate Taxpayer's ID (CNPJ/MF):

02.502.844/0001-66

Company Registry (NIRE): 35.300.155.181

A Publicly-traded Company

Category B

**ALL – AMÉRICA LATINA  
LOGÍSTICA MALHA SUL S.A.**

Corporate Taxpayer's ID (CNPJ/MF):

01.258.944/0001-26

Company Registry (NIRE): 41.300.019.959

A Publicly-traded Company

Category B

**NOTICE TO THE MARKET**

**ALL – AMÉRICA LATINA LOGÍSTICA S.A.** (“ALL” or the “Company”), parent company of **ALL – AMÉRICA LATINA LOGÍSTICA MALHA NORTE S.A.**, **ALL – AMÉRICA LATINA LOGÍSTICA MALHA OESTE S.A.**, **ALL – AMÉRICA LATINA LOGÍSTICA MALHA SUL S.A.** and of **ALL – AMÉRICA LATINA LOGÍSTICA MALHA PAULISTA S.A.**, (jointly referred to as the “ALL Group”), hereby informs its respective shareholders and the market in general about the progress of the approval process by the Brazilian Antitrust Authority (CADE) of the proposal for the merger of the shares issued by ALL, as follows:

- a) today, November 5<sup>th</sup> of 2014, CADE's Superintendent-General determined the operation as complex, in order to perform the following diligences: (i) deepen the analysis of the competitive conditions in the relevant markets (ii) to request ANTT manifestation to pertinent questions about the regulation and market data, and (iii) require submission of efficiencies arising the transaction;
- b) the order is a contractual act according to article 56 of Law No. 12.529/2011, which gives the agency's Appellate Court the prerogative of, in the future, should it deem necessary and based on a reasoned decision, postponing the deadline for analyzing the operation for up to 90 days (changing the deadline from 240 to 330 days), pursuant to paragraph 9 of article 88 of Law No. 12.529;
- c) ALL will continue contributing to CADE aiming to obtaining approval for the merger proposal.

The ALL Group will keep its shareholders and the market informed of any further developments regarding this matter.

Curitiba, November 5th, 2014.



Rodrigo Barros de Moura Campos  
Investor Relations Officer