

**ALL – AMÉRICA LATINA LOGÍSTICA S.A.**  
Corporate Taxpayer's ID (CNPJ/MF): 02.387.241/0001-60  
Company Registry (NIRE): 413 00 019886  
Publicly-Held Company  
Category A

**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  
Publicly-Held 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  
Publicly-Held 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): 413 000 19959  
Publicly-Held 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  
Publicly-Held Company  
Category B

## MATERIAL FACT

**ALL – AMÉRICA LATINA LOGÍSTICA S.A.** (“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 **ALL – AMÉRICA LATINA LOGÍSTICA MALHA PAULISTA S.A.**, these last four (4) companies, concessionaires of the cargo railway transportation public utility (jointly, referred to as “ALL Group”), pursuant to Article 12 of CVM Rule 358/2002 and in reference to the article published on this date by *Valor Econômico* newspaper, hereby announces that:

- The agreement between ALL Group and Agrovía S.A. (“Agrovía”) is an usual transport agreement between railway concessionaires and their clients, that in no way resembles the complex contractual relationship between ALL Group and Rumo Logística Operadora Multimodal S.A., as the article may have hinted;
- The dispute between ALL Group and Agrovía is centered on volume performance between the parties. Agrovía questions the lack of performance by ALL Group regarding volumes in São Paulo state, ignoring its own rail unloading restrictions at the terminals in the Port of Santos. ALL Group, in turn, demands the payment of fines resulting from the non-availability of contracted volumes by Agrovía in Parana state, and believes that the claims by Agrovía lack of any legal basis;

- The amounts attributed to the fines in the newspaper article are fully unreasonable and do not have any sustainable economic rationale, besides being disproportionate to Agrovia itself, whose net revenue and gross profit were R\$68 million and R\$7 million, respectively<sup>1</sup>, in 2012; and
- There is no negotiation in progress between ALL Group and Agrovia, especially not one of financial or of ownership nature.

Curitiba, February 7, 2014.

Rodrigo Barros de Moura Campos  
Chief Financial and Investor Relations Officer

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<sup>1</sup> Official Gazette – Business section – 04/23/2013 – page 103