



**COSAN S.A. INDÚSTRIA E COMÉRCIO**  
Corporate Taxpayer's ID (CNPJ/MF) 50.746.577/0001-15  
Company Registry No. (NIRE): 35.300.177.045  
Publicly Held Company  
CVM 19836

## **MATERIAL FACT**

COSAN S.A. INDÚSTRIA E COMÉRCIO (BM&FBOVESPA: CSAN3) ("Cosan" or "Company"), pursuant to Article 157 of Law 6,404/76 and Instruction 358/02 issued by the Securities and Exchange Commission of Brazil (CVM), hereby informs its shareholders and the market that, on this date, its subsidiary RUMO LOGÍSTICA OPERADORA MULTIMODAL S.A., inscribed in the corporate taxpayers register (CNPJ/MF) under no. 71.550.388/0001-42 ("Rumo") submitted to ALL – AMÉRICA LATINA LOGÍSTICA S.A., a publicly held corporation inscribed in the corporate taxpayers register (CNPJ/MF) under no. 02.387.241/0001-60 ("ALL") a binding proposal to Rumo ("Proposal") for the incorporation of ALL by Rumo ("Association").

The Proposal entails the merger of all the shares issued by ALL ("Stock Merger"), of which the current shareholders of Rumo and ALL will be allotted thirty six point five percent (36.5%) and sixty-three point five percent (63.5%), respectively, of the capital stock of the combined company.

According to the Proposal, Cosan will appoint the majority of the Board of Directors of the combined company.

ALL shall submit the Proposal for approval of its Board of Directors within 40 calendar days from this date. If the Proposal is approved, the Board of Directors of ALL must summon the Shareholders Meeting, which will be held within 30 calendar days, to vote on the Stock Merger.

The Association is subject to certain conditions precedents, notably the following: (i) Rumo must get registered as a publicly held company and, simultaneous to the operation, join the Novo Mercado segment of BM&FBovespa; (ii) obtain the regulatory approvals from Brazil's antitrust agency CADE (Administrative Council for Economic Defense) and the National Land Transport Agency (ANTT); (iii) obtain all corporate and third-party approvals required by applicable laws and the bylaws of the companies.

The Association will enable the capture of synergies and the optimization of use of the rail and port assets of both companies, as well investments that will help the current rail network operated by ALL to better use the cargo origination and shipment capacity of both companies.

The Company will maintain its shareholders and the market informed on the progress of the negotiations and the execution of the operation.



São Paulo, February 24, 2014.

**Marcelo Eduardo Martins**  
Chief Financial and Investor Relations Officer