



Alupar Investimento S.A.
Publicly-Held Company
Corporate Taxpayer's ID (CNPJ/MF) 08.364.948/0001-38
NOTICE TO THE MARKET

ALUPAR INVESTIMENTO S.A. ("Company"), a publicly-held company registered with CVM under number 2149-0, headquartered at Avenida Doutor Cardoso de Melo, 1.855, Bloco I, 9º andar, sala A, in the city and state of São Paulo, inscribed in the roll of corporate taxpayers (CNPJ/MF) under number 08.364.948/0001-38 ("Alupar"), hereby announces to its shareholders and the market in general that for the purposes disclosed in the article 28, of the Instruction CVM 308/99, the change in the independent auditors for the external independent audit of the Company for fiscal year 2014 from Ernst & Young Terco Auditores Independentes S.S. ("E&Y") to KPMG Auditores Independentes ("KPMG"). KPMG will begin its activities as of the review of the quarterly financial information ("ITRs") for the first quarter of 2014.

Said change of independent auditors will be effected upon expiration of the service agreement between the parties, pursuant the Instruction CVM 308/99.

In addition, we inform that E&Y is aware about such change.

São Paulo, April 17, 2014

Marcelo Patrício Fernandes Costa
Chief Investor Relations Officer