

## FREE TRANSLATION



**ALUPAR INVESTIMENTO S.A.**  
Corporate Taxpayer's ID (CNPJ/MF) 08.364.948/0001-38  
Publicly-Held Company

### MATERIAL FACT

**ALUPAR INVESTIMENTO S.A.** ("Company"), a publicly-held company, registered with the Brazilian Securities and Exchange Commission ("CVM") under number 2149-0, in compliance with CVM Instruction 358, of January 3, 2002, as amended, hereby informs its shareholders and the market in general that, on March 28, 2013, the credit rating agency Fitch Ratings upgraded the following ratings of the Company:

- National Long-Term Rating from 'AA(bra)' to 'AA+(bra)';
- National Long-Term Rating of the second debenture issue, totaling R\$250 million, maturing in 2014, from 'AA(bra)' to 'AA+(bra)';
- National Long-Term Rating of the fourth debenture issue, totaling R\$150 million, maturing in 2018, from 'AA(bra)' to 'AA+(bra)'; and
- National Long-Term Rating of the fifth debenture issue, totaling R\$300 million, maturing in 2027, from 'AA(bra)' to 'AA+(bra)'.

The corporate rating outlook is stable.

São Paulo, March 28, 2013.

---

**Marcelo Patrício Fernandes Costa**  
Investor Relations Officer