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Rio de Janeiro, Brasil – April 10th, 2012, Banco BTG Pactual S.A. ("Banco BTG Pactual") and BTG Pactual Participations Ltd ("BTG Pactual Participations" and, together with Banco BTG Pactual, the "Issuers") hereby announce their intention to apply for the admission to trading ("**Admission**") of up to 90,000,000 European units (each of which represents one common share and two Series A preferred shares of Banco BTG Pactual in the form of Global Depositary Shares ("GDSs"), and one Class A voting common share and two Class B non-voting common shares of BTG Pactual Participations) on Alternext Amsterdam ("**Alternext Amsterdam**"), the multilateral trading facility operated by Euronext Amsterdam N.V. (part of NYSE Euronext), under the symbol "BTGP". The European units will be part of the private placement compartment of Alternext Amsterdam.

For the purpose of the Admission, an information document has been prepared in accordance with the Alternext Markets Rule Book ("**Information Document**"). The Information Document will be available on or about 10 April 2012 on the website of NYSE Euronext (www.euronext.com) and on the website of Banco BTG Pactual (www.btgpactual.com). The Admission will take place on or about 26 April 2012 and will, *inter alia*, be subject to completion of a global offering of European units and Brazilian units (as defined in the Information Document). The Brazilian units will be listed on the São Paulo Stock Exchange (*BM&FBOVESPA S.A. – Bolsa de Valores, Mercadorias e Futuros*) ("**BM&FBOVESPA**").

The Information Document has not been approved by the Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*; the "**AFM**") and has not been prepared in accordance with the EC Prospectus Directive 2003/71/EC, the EC Prospectus Regulation 2004/809/EC, the Dutch Act on Financial Supervision (*Wet op het financieel toezicht*; "**AFS**") and the rules promulgated thereunder.

The Information Document is not published in connection with and does not constitute an offer of securities to the public in the Netherlands and has solely been prepared for the purpose of admitting the European units, the GDSs and BPP shares to trading on Alternext Amsterdam. The GDSs and the BPP Shares will only trade

on Alternext Amsterdam as part of the European units and subject to certain conditions as set out in the Information Document, trading in GDSs and BPP Shares, as separate types of securities, on Alternext Amsterdam may be made possible.

In the Netherlands, no offer of European units, Brazilian units or any other security underlying these units is made, directly or indirectly, to the public, other than to a legal entity or person which is a qualified investor (*gekwalificeerde belegger*) within the meaning of section 1:1 of the AFS, as part of the initial distribution or any time thereafter, including any transactions conducted through Alternext Amsterdam. The global offering is exempted from the obligation to publish a prospectus in accordance with the AFS. No prospectus approved by the AFM will be made generally available. The global offering is not subject to supervision by the AFM.

Any qualified investor within the meaning of section 1:1 of the AFS purchasing European units as part of the initial distribution or any time thereafter may only offer, sale and transfer European units or any of the underlying securities through Alternext Amsterdam or otherwise to other qualified investors within the meaning of section 1:1 of the AFS.

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These materials are only addressed to and directed at persons in member states of the European Economic Area who are "qualified investors" within the meaning of Article 2(1)(e) of the Prospectus Directive (Directive 2003/71/EC) ("Qualified Investors"). In addition, in the United Kingdom, these materials are for distribution only to persons who (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Financial Promotion Order"), (ii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc") of the Financial Promotion Order, (iii) are outside the United Kingdom or, (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). This offering memorandum is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this document relates is available only to relevant persons and will be engaged in only with relevant persons.