

BANCO DO ESTADO DO RIO GRANDE DO SUL S/A
Corporate Taxpayer's ID (CNPJ/MF) 92.702.067/0001-96
Publicly-held Company
Company Registry (NIRE) 43300001083

ERRATUM – NOTICE TO SHAREHOLDERS

We inform the shareholders of Banco do Estado do Rio Grande do Sul S.A. that in the Call Notice for the Extraordinary General Meeting to be held on June 1, 2007, published in this newspaper on May 17, 2007, where the text in item 2 of the Agenda read “to the rules of the Novo Mercado segment”, it should read “to the Regulations of the Level 1 corporate governance segment of the São Paulo Stock Exchange (Bovespa)”.

Porto Alegre, May 18, 2007.

Ário Zimmermann
Chairman of the Board of Directors