

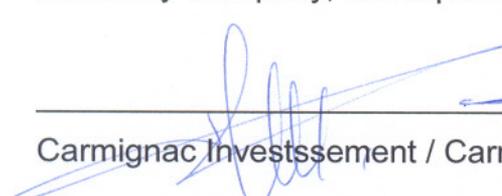
São Paulo, May, 08th 2009.

To
Banco do Estado do Rio Grande do Sul S.A.
Attn. Mr. Ricardo Richiniti Hingel
Investors Relation Officer

Ref.: Acquisition of class B preferred shares

NOTICE

In fulfillment of the obligation set forth in article 12, caput and §4º, of CVM Normative Ruling nº 358, dated January 3rd, 2002, as amended ("CVM 358"), Carmignac Investissement and Carmignac Euro Patrimoine, organized and existing in accordance with the laws of France, headquartered at 24, Place Vendôme, Paris, as a shareholder of Banco do Estado do Rio Grande do Sul S.A., open company, enrolled CNPJ nº 92.702.067/0001-96 ("Company"), notifies that it has acquired directly and/or indirectly, in March, 17th 2009, the total amount of 75,000 (seventy five thousand) class B preferred shares ("Shares") issued by Company, corresponding to 0.38% of all share of such class. According with article 12, §6º of CVM 358, we request the Investor's Relationship Officer to kindly take the necessary provisions for the immediate transmission of the information contained herein to CVM and to BOVESPA. This is a minority investment that does not involve changes in the composition of stock control or changes in the administrative structure of the Company. Currently, the shareholder is not designed to acquire other shares of the Company except as disclosed in this announcement. The shareholder does not hold convertible debentures issued by the Company and is not part of any contract or agreement on having the right to vote or to the purchase and sale of securities issued by the Company. The shareholder notifies still that in May, 8th 2009 it holds the amount of shares 11,257,330 (eleven million two hundred fifty seven thousand three hundred thirty) class B preferred shares issued by Company, corresponding to 5.63%.



Carmignac Investissement / Carmignac Euro Patrimoine

Paschoal Fortunato
Coordenador

Tazia Satomi Igarashi