

Brazilian Securities Commission  
(Comissão de Valores Mobiliários -- CVM)  
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Banco do Estado do Rio Grande Sul S.A.  
Rua Capitão Montanha. 177  
Centro, Porto Alegre – RS 90018-900

Stavanger, December 09, 2009

**Disclosure of information about purchase of relevant stockholdings under rule number 358. of January 3, 2002. amended by CVM rule number 369/2002.**

The funds SKAGEN Kon-Tiki and SKAGEN Global, SKAGEN Global II and SKAGEN Global III, managed by SKAGEN AS and registered in the Norwegian Business Registry, have, for the purpose of managing mutual funds, increased their participation in Banco do Estado do Rio Grande Sul S.A (Banrisul) by purchasing class B preferred shares (PNB shares). From December 07, 2008 – when it was released a Notice to the Market informing the purchase of shares - until today, the following changes occurred:

- SKAGEN Kon-Tiki increased its shareholding in Banrisul's PNB shares to 26,745,800 from 15,799,000 shares;
- SKAGEN Global increased its shareholding in Banrisul's PNB shares to 10,110,923 from 3,322,930 shares;
- SKAGEN Global II increased its shareholding in Banrisul's PNB shares to 3,651,144 from 1,408,716 shares; and
- SKAGEN Global III increased its shareholding in Banrisul's PNB shares to 154,233 from 85,454 shares.

The current participation represents 9.94% of the company's outstanding shares.

Best regards

SKAGEN AS

Frances Eaton  
Manager Business Support and Compliance