

## NOTICE

In fulfillment of the obligation set forth in article 12, caput and §4º, of CVM Normative Ruling nº 358, dated January 3, 2002, as amended (“CVM 358”), Credit Suisse Securities (Europe) Limited (the shareholder), organized and existing in accordance with the laws of United Kingdom, headquartered at One Cabot Square, E14 4QJ, London, registered with the corporate roll of taxpayers (CNPJ/MF) under no. 09.255.004/0001-95 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 sold directly and/or indirectly class B preferred shares (“Class B PN Shares”) issued by Company, as follows:

- on 01/12/2009, 1,013,400 (one million, thirteen thousand and four hundred) shares, corresponding to approximately 0.5% of the total shares;
- on 01/13/2009, 3,000,000 (three million) shares, corresponding to approximately 1.5% of the total shares;
- on 01/14/2009, 6,046,900 (six million, forty six thousand and nine hundred) shares, corresponding to approximately 3.0% of the total shares.

Therefore, Credit Suisse Securities (Europe) Limited has decreased its shareholding of Barrisul’s shares in approximately 5% and, as of 01/14/2009, holds 40,000 (forty thousand) class B preferred shares (equivalent to 0.02% of the total shares).

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.

São Paulo, January 19, 2009

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**Credit Suisse (Brasil) Corretora de Títulos e Valores Mobiliários**

on behalf of

**Credit Suisse Securities (Europe) Limited**

(free adapted translation from the original in Portuguese)