



**BANCO DO ESTADO DO RIO GRANDE DO SUL S/A  
CNPJ 92.702.067/0001-96**

**MATERIAL FACT**

**PUBLIC OFFERING FOR THE ACQUISITION OF SHARES ISSUED BY BANRISUL S/A ADMINISTRADORA DE CONSÓRCIOS, CORPORATE TAXPAYER ID (CNPJ/MF) NO. 92.692.979/0001-24, FOR THE PURPOSE OF THE CANCELANATION OF ITS REGISTRATION AS A PUBLICLY TRADED COMPANY AND WITH THE ADOPTION OF SPECIAL PROCEDURES**

Banco do Estado do Rio Grande do Sul S/A – BANRISUL, with head offices located at Rua Capitão Montanha, 177, Porto Alegre, and Corporate Taxpayer ID (CNPJ/MF) No. 92.702.067/0001-96, as the controlling shareholder of BANRISUL S/A Administradora de Consórcio and as provided for by Article 34 of Instruction 361 issued by the Securities and Exchange Commission of Brazil (CVM) on March 5, 2002, hereby announces that:

1. it will submit to the CVM within 30 (thirty) days from today's date an application for the cancellation of the registration of BANRISUL S/A Administradora de Consórcios as a publicly traded company, with the adoption of special procedures and dispensing with the holding of a tender offer on the stock exchange and dispensing also with the hiring by the Offeror of a brokerage institution, pursuant to Article 34 of CVM Instruction 361/02;
2. the public offering will have the following conditions:
  - a) the public offering will comprise all shares issued by Banrisul S/A Administradora de Consórcios in circulation today, or 386,127 common shares, which represent 0.43% of the capital;
  - b) the purchase price will be R\$1.74 (one Real and seventy-four cents) per common share, as stated in the appraisal report prepared for this purpose and considered the fair price;
  - c) after approval of the transaction by the CVM, a notice will be published containing all details approved for the tender offer.

Porto Alegre, March 17, 2010.

**Ricardo Richiniti Hingel  
CFO & IRO  
BANCO DO ESTADO DO RIO GRANDE DO SUL S/A**