

09.11.2008 - BESC's Acquisition

Rule 12g3-2(b) Exemption # 82-35186

(Summarized according to §4º of article 3º, Instruction CVM 358/2002)

Pursuant to § 4 of Article 157 of Law 6,404/76, dated December 15, 1976 and according to CVM (Brazilian Securities and Exchange Commission) Regulation 358, dated of January 3, 2002, and in complement to the Material Facts dated April 19, 2007 and June 22, 2007, Banco do Brasil S.A. (BB), Banco do Estado de Santa Catarina S.A. (BESC) and BESC S.A. Crédito Imobiliário (BESCRI) hereby informs that:

1. It was filed at Brazilian Securities and Exchange Commission (CVM), at this date, Call Notice for the Extraordinary General Meeting (EGM), being carried out in September 30, 2008, and the Acquisition Protocol of BESC and BESCRI by BB.

2. In case of being approved by the EGM, BB will pay to the stockholder's of both companies, the total amount of R\$ 685 million (BESC – R\$ 411 million and BESCRI – R\$ 274 million), by means of issuing 23,074,306 ordinary shares (BBAS3), respecting the following trade relation:

– 1 (one) BB share for 12.13308922 BESC ON shares ;

– 1 (one) BB share for 12.13308922 BESC PNA shares;

– 1 (one) BB share for 12.13308922 BESC PNB shares;

– 1 (one) BB share for 1,592.261627 BESCRI ON shares.

3. Pursuant to Article 224 of Law 6,404/76, for establishment of the shares substitution relation, BB was appraised by the middle prudent price of its shares negotiated in market (last 90 quick days of 2007), and BESC and BESCRI for the economic-financial value methodology, perfected by the cash flow discounted, using as base date December 31, 2007.

4. Pursuant to Article 264 of Law 6,404/76, Banco do Brasil was also economic-financial appraised, using the cash flow discounted methodology, so that it could be verified if the free-chosen criterion, according to the article 224 of Law 6,404/76, was advantageous to the BESC and BESCRI minority shareholders. The valuation concluded that, for the economic value, BESCRI shareholders would receive 1 share for each 2,403.275850 shares, while BESC shareholders, for the three share classes, would receive 1 share for each 18.31304592 shares.

5. For purposes of equity transfer – article 224, III, of Law 6,404/76 – of BESC and of BESCRI to BB and the calculation of equity value of BESC and BESCRI shares, – article 264, §3º and article 45. §2º, of the same Law – as alternative of withdrawal value for the minority shareholders, the date of June 30, 2008 was chosen as base date.

6. The right of withdrawal of BESC and BESCRI shareholders will not be applied to the shares acquired after September 11, 2008, according to the article 137, §1º of Law 6,404/76. To the dissident shareholders, the most advantageous reimbursement alternative is determined by the economic value of R\$ 2.44675527 per BESC share and R\$ 0.01864436 per BESCRI share, once the equity share value of these companies were, in July 30, 2008, R\$ 1.26778943 and R\$ 0.01528994, respectively.

7. Besides the Call of Notice for the Extraordinary General Meeting and the Acquisition Protocol, they are filed at CVM, at the site www.bb.com.br/ri and the Headquarters of Banco do Brasil S.A., Banco do Estado de Santa Catarina S.A. and BESC S.A. Crédito Imobiliário, the Material Facts and market communication announced during the process, the appraisal reports made by BDO Trevisan Auditores Independentes (BESC/BESCRI – economic-financial value), PricewaterhouseCoopers International Services Ltda and PricewaterhouseCoopers Corporate Finance & Recovery Ltda (Banco do Brasil – market value and economic-financial value), and KPMG Auditores Independentes (BESC/BESCRI – equity value), as well as all other available documents according to the applicable legislation and regulations.

Brasília (DF) and Florianópolis (SC), September 11th, 2008

BANCO DO BRASIL SA

Antonio Francisco de Lima Neto

CEO

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BANCO DO ESTADO DE SANTA CATARINA S.A.
BESCRI

BESC S.A. CRÉDITO IMOBILIÁRIO -