

## 11.11.2008 - BEP'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 Fact dated September 6th, 2008 Banco do Brasil S.A. (BB) and Banco do Estado do Piauí S.A. (BEP) hereby inform that:

1. It was filed at Brazilian Securities and Exchange Commission (CVM), at this date, Call Notice for the Extraordinary General Meeting (EGM) to be held on November 28th, 2008, and the Acquisition Protocol of BEP by BB.

2. In case of being approved by the EGM, BB will issue 2,930,649 voting shares (BBAS3), corresponding to BEP economic value of R\$ 87.7 million, respecting the following trade relation:

- 1 (one) BB share for 4.60241693 BEP voting shares;

3. The management of BB and BEP understood that the appraisal of the middle prudent price of its shares negotiated in market for BB, and the discounted cash flow for BEP, are the methodologies that better value both companies, for establishment of the BEP shares substitution relation by BB shares, as disposed on Article 224 of Law 6,404/76, and pursuant to the 3rd Additive Term to the PROES Contract, approved by the Resolution 8/2008, from de Federal Senate.

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

5. The right of withdrawal of BEP shareholders will not be applied to the shares acquired after November 10th, 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\$ 6.0558 per BEP share, once the equity share value of that company was, in July 30, 2008, R\$ 5.5571.

6. Besides the Call of Notice for the Extraordinary General Meeting and the Acquisition Protocol, are filed at CVM, at the site [www.bb.com.br/ri](http://www.bb.com.br/ri) and the Headquarters of Banco do Brasil S.A., Banco do Estado do Piauí S.A., the Material Facts and market communication announced during the process, the appraisal reports made by PricewaterhouseCoopers Auditores Independentes and PricewaterhouseCoopers Corporate Finance & Recovery Ltda (Banco do Brasil – economic-financial value), Deloitte Touche Tohmatsu Consultores Ltda. (BEP – market value and economic-financial value), Global Auditores Independentes (BESC/BESCRI – equity value), as well as all other available documents according to the applicable legislation and regulations.

Brasília (DF) and Teresina (PI), November 11th 2008

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BANCO DO BRASIL S.A.

BANCO DO ESTADO DO PIAUÍ S.A.

Antônio Francisco de Lima Neto

Marcos Antonio Siqueira Leite

CEO

CEO

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Witness

Witness

Hayton Jurema da Rocha

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