



NOTICE TO THE MARKET

BANCO BTG PACTUAL S.A.

Publicly-Held Company

Corporate Taxpayer's ID (CNPJ/MF): 30.306.294/0001-45

Praia de Botafogo nº 501, 6º andar

Rio de Janeiro, RJ, Brasil

Banco BTG Pactual S.A. ("Bank" or "Company"), pursuant to CVM Instruction 358 of January 3, 2002, as amended, hereby informs its shareholders and the market that, on this date, it received a communication announcing that the investment funds managed by Opportunity Asset Administradora de Recursos de Terceiros Ltda., Opportunity Gestora de Recursos Ltda. and Opportunity Gestão Internacional de Recursos Ltda., and administered by BNY Mellon Serviços Financeiros Distribuidora de Títulos e Valores Mobiliários S.A., had acquired 40,371,710 class A preferred shares issued by the Company in the form of units, through stock market transactions, and therefore now holds 7.94% of the total number of class A preferred shares issued by the Company. The total number of units acquired was 20,185,855, corresponding to 2.23% of all Grupo BTG Pactual's theoretical* units.

The above acquisition was for investment purposes only, there being no intention to alter the Company's control or management structure. The acquirer (i) does not hold any subscription warrants, share subscription rights, share purchase options or debentures convertible into shares issued by the Company; and (ii) has not entered into any agreement or contract regulating the exercise of voting rights or the purchase and sale of securities issued by the Company.

Rio de Janeiro, January 16, 2012.

João Marcello Dantas Leite
Investor Relations Officer

* Assuming that all the common and class A preferred shares issued by the Company are traded in the form of units.

**BNY MELLON
ASSET SERVICING**

BNY Mellon Serviços Financeiros

Rio de Janeiro, January 16, 2013.

BANCO BTG PACTUAL S.A.

Av. Brigadeiro Faria Lima, nº 3729, 9º andar
São Paulo – SP
CEP 4538133

Attn.: **Mr. João Marcello Dantas Leite** (Investor Relations Officer)
Fax: (11) 3262-9600

Dear Sirs:

Pursuant to CVM Rule 358/2002, we inform that **FUNDOS DE INVESTIMENTOS (INVESTMENT FUNDS)**, (“FUNDOS”), severally managed by or jointly with (i) **OPPORTUNITY ASSET ADMINISTRADORA DE RECURSOS DE TERCEIROS LTDA.**, corporate taxpayer’s ID (CNPJ) 05.395.883/0001-08, (ii) **OPPORTUNITY GESTORA DE RECURSOS LTDA.**, corporate taxpayer’s ID (CNPJ) 01.608.570/0001-21 and (iii) **OPPORTUNITY GESTÃO INTERNACIONAL DE RECURSOS LTDA.**, corporate taxpayer’s ID (CNPJ) 09.647.907/0001-11, hereinafter referred to as (“**OPPORTUNITY**”) and managed by BNY Mellon Serviços Financeiros Distribuidora de Títulos e Valores Mobiliários S.A., pursuant to CVM Rule 358/2002, at trades on the trading session of the São Paulo Stock Exchange – BOVESPA over the last weeks, jointly ACQUIRED, class A preferred shares issued by BANCO BTG PACTUAL S.A. (“Company”), and now holds, as of January 11, 2013, forty million, three hundred, seventy-one thousand, seven hundred and ten (40,371,710) preferred shares of the Company. Therefore, FUNDOS’ interest in the Company currently represents approximately seven point ninety-four percent (7.94%) of the Company’s class A preferred shares.

It is worth mentioning that the aforementioned amounts do not include stock loan operations as donation, which totaled on January 11, 2013, three million, two hundred, twenty-five thousand, four hundred and ninety (3,225,490) class A preferred shares.

It is worth mentioning that the acquisition of these shares only has investment purposes, without any interest in changing the Company's ownership structure or its administrative structure, as well as it informs (i) it does not hold warrants, stock subscription rights, stock call options and debentures convertible into shares issued by the Company; and (ii) it has not signed any agreement or contract regulating the exercise of voting right or the purchase and sale of shares issued by the Company.

Rio de Janeiro, January 16, 2013.

We remain at your disposal for any further clarification. Please contact the Client Support area via phone: 3219-2500.

FUNDOS

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Adriana Theodoro
Attorney-in-fact

managed by *OPPORTUNITY* and represented by its management company *BNY Mellon Serviços Financeiros Distribuidora de Títulos e Valores Mobiliários S.A.*