



BANCO BTG PACTUAL S.A.
Public-Held Company
CNPJ/MF n. 30.306.294/0001-45
Praia de Botafogo n.º 501, 6º andar
Rio de Janeiro, RJ, Brasil

NOTICE TO THE MARKET

BANCO BTG PACTUAL S.A. ("Banco BTG Pactual") announces to its shareholders and to the market in general that have established today a strategic cooperation agreement with VTB Capital, a leading investment bank in Russia to explore opportunities between Russia and Latin America. This cooperation agreement demonstrates the growing importance and strength of regional emerging market banks, and will allow VTB Capital and BTG Pactual to expand and establish a long-term presence in the two of the promising regions.

Headquartered in Moscow, London, Singapore, Dubai, Hong Kong, Sofia, New York, Paris and Vienna, with headquarters in Moscow, the VTB offers a full range of investment banking products and services to Russian and international clients, focusing on arranging operations in the debt, equity, global commodities markets, developing investment and asset management, advising clients on M&A and ECM deals in Russia and abroad.

Rio de Janeiro, June 22th, 2012.

Banco BTG Pactual S.A.
Investors Relation Officer
Marcelo Kalim