

Acquisition of its own shares

The Board of Directors approved on November 24, 2010 a program of acquisition of shares issued by the Company to keep in treasury and for subsequent sale or cancellation. During the first quarter of 2011, the Company bought 21,000 ordinary shares and 3,900 preferential shares. As of March 31, 2011 the Company had 31,502 ordinary shares and 5,100 preferential shares of its own emission in treasury.

3. INVESTMENTS

For this year, investments in the amount of approximately R\$ 27.6 million are foreseen to finish some projects already started and are directed to some improvements and necessary replacements to the smooth running of Company's equipments. There are not significant investments planned for 2011, period in which will happened the consolidation and capture of benefits from the investments under Project 'Superação' to which were destined the amount of R\$ 160.8 million during 2007/2008.

For further information, please access our website – www.irani.com.br/ri or get in touch with our Investor Relations

Sector:

Odivan Carlos Cargnin – odivancargnin@irani.com.br

Tel.: (49) 3527 5100/5104 Fax.: (49) 3527 5185

Evandro Zabott – evandrozabott@irani.com.br

Tel.: (49) 3527 5192 Fax.: (49) 3527 5185

Adriana Wagner – adrianawagner@irani.com.br

Tel.: (49) 3527 5194 Fax.: (49) 3527 5185

Address: Rua Francisco Lindner, 477 Joaçaba/SC 89600-000

E-mail: ri@irani.com.br

Statements contained in this material related to business prospects and Company's potential growth are just provisions and were based on Managements hopes towards Company's future. These prospects are highly dependent of market changes, in the general economic development of Brazil and international markets, and, therefore, are subjected to changes.

