

# Itaúsa - Investimentos Itaú S.A.

CNPJ. 61.532.644/0001-15 A Publicly Listed Company

## Announcement to Shareholders

We inform all Shareholders that the following matters, among others, were approved at the Annual and Special Shareholders' Meetings held on 4.30.2010:

### I - Merger of Controlled Companies

The merger into **ITAÚSA - INVESTIMENTOS ITAÚ S.A.** ("ITAÚSA" or the Company) of the following Controlled Companies: **ITAUCORP S.A.** ("ITAUCORP"), **SEG-PART S.A.** ("SEG-PART"), **ELEKPART PARTICIPAÇÕES E ADMINISTRAÇÃO S.A.** and **ROUXINOL ADMINISTRAÇÃO E PARTICIPAÇÕES LTDA.** In relation to these mergers, the following information applies:

**Exchange ratio:** 8.88884243 preferred **ITAUSA** shares will be offered for each **ITAUCORP** common share being incorporated. 0.10693265 preferred **ITAUSA** shares will be offered for each **SEG-PART** common share being incorporated.

**Right of Withdrawal.** As provided for under paragraph 1 of Art. 137 of Law 6404/76, shareholders that on 4.15.2010 held shares issued by **ITAUCORP** and **SEG-PART** are guaranteed the right of withdrawal. The amount of the reimbursement to be made to any dissenting shareholders, as per Art. 45, paragraph 1 of Law 6404/76, corresponding to the equity value in reais of such shares on 12.31.2009, is, in the case of **ITAUCORP**, R\$ 52.72322258 per share and, in the case of **SEG-PART**, R\$ 0.12160586 per share.

**Fractions of shares.** Shares in the Company that were not able to be allocated in their entirety to each respective shareholder will be grouped and sold on the BM&FBOVESPA S.A. - Securities, Commodities and Futures Exchange ("BM&FBOVESPA"), by auction, the proceeds of the sale being divided proportionately among the owners of such fractions. The amounts corresponding to the sale of the fractions will be credited to shareholders within 6 (six) business days from receipt of the proceeds of the auction. Shareholders that have not indicated a bank account or whose personal details have not been updated may collect the amounts due to them from the sale of the fractions at the Depositary Institution - Itaú Corretora de Valores S.A. ("Itaú Corretora").

### II - Capital Increase

To increase the Company's capital stock in the amount of R\$ 266,000,000.00 through the issuance of new shares for private subscription, under the following conditions:

- **Issuance of Shares:** 28,000,000 new book-entry shares shall be issued, to be subscribed by shareholders pro rata to the common and preferred shares representing the capital stock held as of 4.30.2010;
- **Issue Price :** the shares issued shall be subscribed at the price of R\$ 9.50 each; such price was determined in compliance with the criteria provided for in item III of Paragraph 1 of Art. 170 of Law 6404/76, as amended by Law 9457/97, having as parameter the weighted average quotation of the preferred shares on the BM&FBOVESPA in the period from 11.30.2009 to 3.29.2010;
- **Preemptive Rights :** shareholders may exercise their preemptive subscription rights from 5.3.2010 to 6.1.2010, in the proportion of 0.6442289% of the shares of the same type held by them as of 4.30.2010; as of 5.3.2010 the shares shall be traded "ex rights" to subscription;
- **Assignment of Preemptive Rights:** preemptive rights to the subscription of new shares may be assigned in accordance with the applicable law;
- **Payment for the Shares:** the shares subscribed must be paid for by 6.10.2010 in cash or by offsetting credits arising from "JCP - interest on shareholders' equity" declared by the Company;
- **Subscription Form:** shareholders registered in the securities custody of Itaú Corretora will receive printed forms already filled out, by means of which they may subscribe shares as well as elect to subscribe unsubscribed shares by executing and delivering such printed forms at any Itaú Unibanco S.A. branch, together with the corresponding payment or authorization to debit their respective checking account. For convenience purposes, holders of Itaú Unibanco S.A. accounts registered in the custody of Itaú Corretora may also exercise their subscription rights using the Bankline;

Shareholders holding shares deposited in the *Central Depositária de Ativos* (Depositary Center) of BM&FBOVESPA must exercise their rights through their custodians and in accordance with the rules and terms established by the BM&FBOVESPA itself;

- **Reserve of Unsubscribed Shares Remaining:** shareholders electing to subscribe unsubscribed shares may do so on 6.16.2010 (on a pro rata basis to the subscription made, for the same price and under the same conditions); shareholders registered in the securities custody of Itaú Corretora may use any Itaú Unibanco S.A. branch and account holders may use the Bankline; shareholders holding shares deposited with the BM&FBOVESPA Depositary Center must subscribe them through their custodians. The balance of unsubscribed shares shall be sold on the Exchange, as permitted under Art. 171, "a", of Law 6404/76;
- **Rights of Subscribed Shares:** shares so subscribed shall be entitled to receive full dividends and/or interest on equity for fiscal year 2010 that may be paid from 7.1.2010 onwards, inclusive; subscription receipts shall be traded with right to such payments until 6.24.2010, the date scheduled for the auction of the unsubscribed shares remaining. From 6.25.2010 onwards they shall be traded "ex right" to such payments;
- **Trading of New Shares:** the shares so subscribed shall be authorized for trading on the first business day subsequent to the date of the Shareholders Meeting that resolves on such subscription and ratifies the increase in capital stock.

Any queries may be clarified through the **Investfone** (11) 5029-7780.

São Paulo, April 30 2010.

HENRI PENCHAS

Investor Relations Officer