

# Itaúsa - Investimentos Itaú S.A.

CNPJ. 61.532.644/0001-15 A Publicly Listed Company

## Notice to Stockholders

### INCREASE IN CAPITAL STOCK

We wish to announce to Stockholders that at the Annual General and Extraordinary General Meeting held on April 27, 2007, an increase in the capital stock of ITAÚSA from R\$ 5,200,000,000.00 to R\$ 7,500,000,000.00 was approved by:

#### I- BONUS SHARES

Bonus shares (**10%**) arising from the capitalization of profit reserves of R\$ 2,000,000,000.00, as follows:

- 1) issue of 317,563,200 new book entry shares, with no par value, being 121.003.720 common and 196.559.480 preferred shares, which shall be granted to the stockholders, free of cost, in the form of bonus shares, on the basis of 1 (one) new share for each lot of 10 (ten) shares of the same type held by the said stockholders at the close of business on April 27 2007;
- 2) the cost attributed to the bonus shares is **R\$ 6.297958957** per share for the purposes of the provisions in Paragraph 1 of Article 25 of Normative Instruction 25/2001 of the Brazilian Internal Revenue Service;
- 3) the bonus shares shall enjoy share subscription rights (item II below) and shall be entitled in full to the distribution of profits which may be declared after April 27 2007;
- 4) the bonus shall always be granted in round numbers; between May 2 and May 31 2007, stockholders may transfer their share fractions; this period having elapsed, the fractions shall be sold on the São Paulo Stock Exchange and the resulting net value credited to the respective holders, pursuant to the information available in the corporate register;
- 5) as from April 30 2007, the shares shall be traded "ex-bonus" rights;

#### II- PRIVATE SUBSCRIPTION OF SHARES

Increase in the capital stock by R\$ 300,000,000.00 through the issue of 35,714,286 book entry shares with no par value, being 13,608,508 common and 22,105,778 preferred shares, for subscription according to the conditions described below:

- 1) these issued shares will be subscribed at the price of **R\$ 8.40** per share, proportional to **1.0223959%** of the shares of the same type that they held on April 27 2007, after the bonus proposed above;
- 2) the term for exercising preemptive subscription rights shall run **from May 2 to May 31 2007**; stockholders will receive pre-completed forms, through which they may subscribe the shares as well as opt to subscribe non-allocated shares, by signing the forms and delivering them to any Banco Itaú S.A. branch; Banco Itaú S.A. current account holders may exercise their subscription rights using the Bankline system;
- 3) the subscribed shares must be paid in by June 8 2007, in cash or through the offsetting of credits originating from "interest on equity (JCP)" declared by ITAÚSA; in this case, any amount exceeding that used in the subscription shall be credited to the shareholders' current account according to registration information held;
- 4) the stockholders choosing to subscribe unallocated shares, may do so on June 14 2007, proportional to the share subscription already effected, at the same price and conditions, and through any Banco Itaú S.A. branch, Banco Itaú current account holders having the option of using the Bankline system;
- 5) the balance of unallocated shares above not subscribed will be sold through the Stock Exchange;
- 6) as from April 4, 2007, the company's shares will be traded "ex-subscription rights";
- 7) subscribed shares will be entitled to full rights to dividends and/or interest on equity for the fiscal year 2007, that may be distributed as from July 2 2007, inclusive.

Eventual doubts may be clarified through **Investfone** 55 11 5029-7780.

HENRI PENCHAS

Investor Relations Officer