

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 Extraordinary and Ordinary General Meeting held on April 30, 2009, an increase in the capital stock of ITAÚSA from R\$ 10,000,000,000.00 to R\$ 13,000,000,000.00 was approved by:

I - BONUS SHARES (10%)

Bonus shares (**10%**) arising from the capitalization of profit reserves of R\$ 2,550,000,000.00, as follows:

- 1)** issue of 388,148,042 new book entry shares, with no par value, being 149.111.945 common and 239.036.097 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 30 2009;
- 2)** the cost attributed to the bonus shares is R\$ 6.569658 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 as from July 1st 2009, including quarterly dividends which were maintained at R\$ 0.014 per share, for the stockholders, representing an increase of 10%;
- 4)** the bonus shares shall always be granted in round numbers; the fractions being sold on the BM&FBOVESPA S.A. - Securities, Commodities and Futures Exchange and the resulting net value held at the disposal of stockholders that on the baseline date were enrolled as owners of the share; the company shall notify greater details as to the aforesaid procedure in due course;
- 5)** as from May 4 2009, the shares shall be traded "ex-bonus" rights;

II - PRIVATE SUBSCRIPTION OF SHARES

Increase in the capital stock by R\$ 450,000,000.00 through the issue of new shares for subscription according to the conditions described below:

- 1)** 77,586,207 new book entry shares shall be issued with no par value, being 29,805,716 common and 47,780,491 preferred shares, for private subscription at the price of **R\$ 5.80** per share, proportional to **1.8171653%** of the shares of the same type that they held on April 30 2009, after the bonus proposed above;
- 2)** the term for exercising preemptive subscription rights shall run from **May 4 to June 3 2009**; 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 10 2009, 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 stockholders' current account according to registration information held;
- 4)** the stockholders choosing to subscribe unallocated shares, may do so on June 16 2009, 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 May 4 2009, 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 2009, that may be distributed as from July 1st 2009, inclusive, the subscription warrants shall be traded with the right to distributed profits until June 22 2009, the date on which unsubscribed share fractions shall be auctioned, as from June 23 2009 being traded "ex-rights" to distributed profits;
- 8)** the subscribed shares shall be free for trading on the first business day following the date of the Meeting which verifies this subscription and ratifies the increase in capital stock.

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

HENRI PENCHAS

Investor Relations Officer