

DEPOSITARY RECEIPTS

March 21, 2014

BOOKS CLOSED / OPEN ANNOUNCEMENT

ATTENTION: International Research, Sales, Trading and Operations Staff

Klabin S.A.

Symbol: KLBAY
CUSIP Number: 49834M100
Exchange: OTCQX
Ratio: 1 ADR : 10 Ordinary Shares
Country: Brazil

Books Closed: **Books Open:** March 24, 2014

<u>Transaction</u>	<u>Status</u>	<u>Reason(s)</u>
Issuance	Open	Books Re-opened
Cancellation	Open	Books Re-opened

To learn more about ADRs and issuer programs, please call our marketing desks:

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