



Issuer Services DEPOSITARY RECEIPTS

March 10, 2009

Corporate Action

ATTENTION: International Research, Sales, Trading and Operations Staff

Merger and Name Change Notice

	OLD		NEW
Name:	Unibanco - União de Bancos Brasileiros S/A	Banco Itaú Holding Financeira S.A.	Itau Unibanco Banco Multiplo S.A.
Country:	Brazil	Brazil	Brazil
Symbol:	UBB	ITU	ITU
CUSIP Number:	90458E107	059602201	465562106
Exchange:	NYSE	NYSE	NYSE
Ratio:	1 ADRs : 10 ORDs	1 ADRs : 1 ORDs	1 ADRs : 1 ORDs

The controlling shareholders of Itau S.A. and Unibanco Holdings announced to the market that a joint-venture agreement was executed which will result in the merger of the financial operations of Itau and Unibanco. The merger is being accomplished by means of a merger of shares in which the outstanding shares of Unibanco-União de Bancos Brasileiros S.A. ("Unibanco") and Unibanco Holdings S.A. ("Unibanco Holdings"), including the shares underlying the Unibanco Global Depositary Shares ("Unibanco GDSs"), will be exchanged into shares of Banco Itau Holding Financeira S.A. ("Banco Itau"), which is being renamed Itau Unibanco Banco Multiplo S.A.

As a result, the ADSs of Banco Itau will undergo a name change to Itau Unibanco Banco Multiplo S.A. ("Itau Unibanco") and the GDSs of Unibanco will undergo a mandatory exchange into new ADSs of Itau Unibanco. ADR holders of Banco Itau need not surrender their ADR certificates due to the name change. The Unibanco GDSs must be surrendered for cancellation in order to receive new ADSs of Itau Unibanco.

Exchange rate: 5.75010062 Itau Unibanco ADSs for every 1 Unibanco GDS surrendered.

Expected Timetable-

March 30, 2009 - Last day to trade Unibanco GDSs and Banco Itau ADSs

March 31, 2009 - First day of trading of Itau Unibanco ADSs

April 2, 2009 - Bank of New York Mellon closes its books for all transactions, including transfers, of Unibanco GDSs.

April 3, 2009 – First day of issuance of new Itau Unibanco ADSs to holders of Unibanco GDSs

(Subject to receipt of the underlying Itau Unibanco shares in Brazil and surrender of Unibanco GDRs).



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Fractional ADSs of Itau Unibanco will not be issued. Unibanco GDS holders will receive cash in lieu of any fractional Itau Unibanco ADS at a rate to be determined.

The Bank of New York Mellon will charge a surrender fee of \$0.05 per Unibanco GDS. Upon surrender of the Unibanco GDSs, the Depositary will register the number of whole Itau Unibanco ADSs to which holders are entitled on an uncertificated basis and will send a statement confirming that registration together with a check for cash in lieu of any fraction of an Itau Unibanco ADS to which they would otherwise be entitled.

A notice of termination will be sent to the GDR holders of Unibanco - effective date to be announced.

New York

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