



SUZANO PAPEL E CELULOSE S.A.
Publicly Held Company with Authorized Capital

CNPJ (taxpayer #) 16.404.287/0001-55
NIRE 29.3.0001633-1

MATERIAL FACT

Pursuant to the provisions of Law 6,404/76, Article 157, Paragraph 4, CVM Instruction # 358/02 and CVM Instruction # 471/08 Article 7, Paragraph 1, SUZANO PAPEL E CELULOSE S.A. (BM&FBOVESPA: SUZB5) (the "Company"), complementing the Material Fact disclosed on May 15, 2012, would like to inform the market that:

In addition to Suzano Holding S.A., the controlling shareholder of the Company, IPFL Holding S.A., David Feffer and the other shareholders of the Company's controlling group have also stated to the Company's management that they intend to subscribe to (i) all of the Ordinary Shares in the Priority Offer to which they are entitled within the scope of the Priority Offer, (ii) all of the Preferred Class A Shares in the Priority Offer to which they are entitled, and (iii) all of the Preferred Class B Shares in the Priority Offer to which they are entitled within the scope of the Priority Offer. Additionally, Suzano Holding S.A. announced to the Company's management that it intends to subscribe to (i) all of the Ordinary Shares Left Over (unsubscribed) from the Priority Offer within the scope of the Priority Offer, and (ii) all of the Preferred Class B shares Left Over (unsubscribed) from the Priority Offer within the scope of the Priority Offer.

Except where otherwise defined in this Material Fact, terms in uppercase shall have the meaning assigned to them in the minutes of the Preliminary Prospectus for the Public Offer for the Primary Distribution of Ordinary Shares, Preferred Class A Shares and Preferred Class B Shares issued by the Company, which was submitted to ANBIMA and CVM for analysis, and may be viewed at the Company (www.suzano.com.br/ri), CVM (www.cvm.gov.br) and BM&FBOVESPA (www.bmfbovespa.com.br) websites. Prior to accepting the offer, interested investors should read the Preliminary Prospectus, in particular the sections entitled "Risk Factors Related to the Offer", "Main Risk Factors Related to the Company" and the Form of Reference, especially the sections on "Risk Factors" and "Market Risks". The Company shall keep the market informed of matters related to the Offer as applicable and required by applicable standards and legislation.

The publication of this Material Fact does not constitute an offer to sell or a solicitation of an offer to buy shares issued by the Company. Shares may not be offered for sale or purchase before the Offer is registered with the CVM.

This Material Fact is for information purposes only and does not constitute an offer of Company securities. The Offer and Shares shall not be registered with the United States of America *Securities & Exchange Commission* ("SEC") or any other capital market regulatory agency or body in any country other than Brazil. Shares may not be offered or sold in the United States of America or to persons who are resident or domiciled in the United States of America, unless they have been registered with the SEC or pursuant to a 1993 *Securities Act* waiver of registration.

São Paulo, May 24 2012

Alberto Monteiro de Queiroz Netto

Investor Relations Director