



**SUZANO PAPEL E CELULOSE S.A.**

**Publicly Held Company**

**Corporate Taxpayer ID (CNPJ/MF): 16.404.287/0001-55**

**Company Registry (NIRE): 29.3.0001633-1**

### **MATERIAL FACT**

SUZANO PAPEL E CELULOSE S.A. (“Company” or “Suzano”), (BM&FBOVESPA: SUZB5), in compliance with Article 157, Paragraph 4 of Law 6,404/76 and CVM Instruction 358/2002, as amended, hereby informs its shareholders and the market that, on this date it received communication from CEMIG Capim Branco S.A. (CEMIG) that it had accepted the offer made by Suzano to the members of the Consórcio Capim Branco Energia (“Consortium”) to acquire the share pertaining to it of the 17.9% interest held by Suzano, and has also informed of its intention to acquire any leftover interest if other consortium members do not exercise their respective rights of first offer, as envisaged in the Private Deed for the Constitution of Consortium. Apart from Suzano, the Consortium members are CEMIG, Vale and Votorantim, with respective interests of 21.1%, 48.4% and 12.6%.

Suzano’s stake in the Consortium corresponds to 81 MW of installed capacity and 51 average MW of assured energy from the Amador Aguiar I and Amador Aguiar II hydroelectric plants. The energy currently generated by the Consortium will be replaced by the surplus energy from the Maranhão Unit, which is scheduled to start-up in the fourth quarter of 2013.

The total price fixed in the offer, relating to Suzano’s 17.9% interest in the Consortium, is R\$ 320 million, of which CEMIG’s share is around R\$ 82 million after excluding any leftover interest, in accordance with the Private Deed for the Constitution of Consortium.

The transaction is subject to the signing of definitive documents, as well as approvals from ANEEL, Brazil’s electricity regulatory agency and CADE, the antitrust authority.

The divestment of Suzano’s interest in the Consortium is an important measure that is part of the package to shield the finances of the Company that has already been widely disclosed to the market.

São Paulo, December 28, 2012.

Alberto Monteiro de Queiroz Netto

CFO and Investor Relations Director