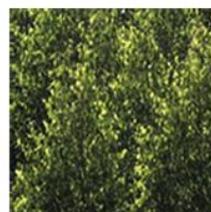
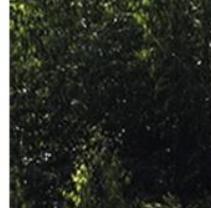




SUZANO
PULP AND PAPER



Notice to the Market



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

São Paulo, January 27, 2015. – SUZANO PAPEL E CELULOSE S.A. (“Suzano”) announces to its shareholders and the general market that it received, from the Company Oversight Department (Superintendência de Acompanhamento de Empresas - SAE) of the BM&FBovespa - Securities, Commodities and Futures Exchange, Official Letter 0149/2015 SAE dated January 26, the contents of which are transcribed below.

“Dear Sirs,

The news article published in the Jan. 26, 2015 issue of the newspaper O Estado de São Paulo, entitled “Suzano arruma a casa de olho em consolidação” [Suzano organizes its house with an eye on consolidation], states, among other information, that:

- ✓ The company remains focused on reducing its high debt levels, which reached 5.2 times EBITDA in December 2013 and has now been reduced to 4.5 times;
- ✓ Suzano's target is to reach a leverage ratio of 2.5 to 3 times EBITDA by the end of 2015 and the start of the subsequent year.

We request that you provide, by January 27, 2015, clarifications on the contents of said article, as well as any other information deemed important.”

In response to the request transcribed above, the Company informs that deleveraging is one of its priorities, as widely reported in its corporate materials disclosed to the market. Reducing its Net Debt/EBITDA ratio to between 2.5 and 3 times is the level targeted by the Company for enabling it to analyze alternatives for its growth.

Suzano remains committed to informing its shareholders and the market in a timely and adequate manner of any expectation that is required to be disclosed pursuant to the law and to the regulations of the Securities and Exchange Commission of Brazil (CVM).

The team remains available for any further clarifications deemed necessary by telephone at 55 11 3503-9061 or by e-mail at ri@suzano.com.br.

São Paulo, January 27, 2015

Marcelo Feriozzi Bacci
Investor Relations Officer