



# Creating Value

1


*This announcement appears as a matter of record only.*



Has been incorporated, through a drop down of assets, as a wholly owned subsidiary of




We advised Industrias Villares S.A. in this project



January 1996

2

*This announcement appears as a matter of record only.*




**US\$ 75,000,000**  
Medium-Term Structured Loan Facility

Lead Manager  
ING BANK N.V.  
CITIBANK S.A.

Senior Co-Manager  
BANCO DO BRASIL S.A.


Co-Managers  
BANCO BOZANO, SIMONSEN S.A.  
BANCO SIMONSEN BRASIL S.A.

Arranger  
ING  BARINGS

February 1996

3

*This announcement appears as a matter of record only.*




**US\$ 75,000,000**  
11% Step-up Fixed Rate Notes due 2004  
(First Series issued under a US\$ 100,000,000 EMTN Program)

Lead Manager  
ING BARINGS

Co-Lead Manager  
BANKERS TRUST INTERNATIONAL PLC


Co-Managers  
ABN AMRO Finance Group  
BANCO INTER-ATLANTICO  
BEAR STEARNS INTERNATIONAL LIMITED  
BOZANO, SIMONSEN SECURITIES, INC.  
CS FIRST BROKERS  
J.P. MORGAN SECURITIES LTD.



July 1996

4

*This announcement appears as a matter of record only.*




**Initial Public Offering**  
**6,600,000 Common Shares**  
Listed on the São Paulo and Rio de Janeiro Stock Exchanges

**R\$11.00 per Common Shares**  
3,560,000 Common Shares

*This portion of the offering has been sold in the United States and internationally by the undersigned*

ING BARINGS  
Robert Fleming Inc.


**3,040,000 Common Shares**  
*This portion of the offering has been sold in Brazil by the undersigned*



September 1996


5

*This announcement appears as a matter of record only.*



Tender Offer for the  
**US\$ 75,000,000**  
11% Step-up Fixed Rate Notes due 2004


Dealer Manager of the Tender Offer  
and Arranger of Syndicated Loan Facility



April 1998


6

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(Incorporated in the Federative Republic of Brazil)

63.64% OF THE TOTAL CAPITAL OF ELEVADORES ATLAS  
WAS ACQUIRED BY SCHINDLER



WE ACTED AS THE FINANCIAL ADVISOR TO THE  
SELLERS



May 1999

Over the last four years we have advised and handled all of the Investment Banking needs of Elevadores Atlas, using our syndicated lending, debt and equity raising and M&A capabilities