

This announcement appears as a matter of record only



Companhia de Saneamento Básico do Estado de São Paulo

(Incorporated under the Laws of the Federative Republic of Brazil)

U.S.\$ 25,000,000

11.5% Participation Certificates due 1999

Lead Manager

BOZANO, SIMONSEN | Limited

December 1998

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Centrais Elétricas de Santa Catarina S.A.

(Incorporated under the Laws of the Federative Republic of Brazil)

U.S.\$ 43,500,000

Euro Commercial Paper due 1999

Under a

U.S.\$ 100,000,000

Euro Commercial Paper Program

Arranger and Lead Manager

BOZANO, SIMONSEN | Limited

December 1998