

This announcement appears as a matter of record only - December 2001

UNIBANCO

US\$ 100,000,000
Direct Pay Letter of Credit

In Support of a
U.S. Commercial Paper Program

Lead Arranger & Bookrunner

Barclays Capital

Arranger

Dresdner Bank Lateinamerika Aktiengesellschaft

Co-Arrangers

ABN AMRO Bank

Comerica Bank

Credit Lyonnais New York

Deutsche Bank AG

Managers

Arab Banking Corporation (B.S.C.)

Banco de Credito e Inversiones (BCI)

The Bank of New York

Bank One, National Association

BNP Paribas - Panama Branch

Colonial Bank

Den Norske Bank

Union Planters Bank, N.A.

Letter of Credit Bank & Administrative Agent

Barclays Bank PLC

BARCLAYS

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