

This announcement appears as a matter of record only

UNIBANCO

Announces the completion of its

**USD 20.000.000
Master Export Credit Agencies Facility**

Participating Banks

Crédit Lyonnais S.A.
Cl Zweigniederlassung der Crédit Lyonnais S.A.
Crédit Lyonnais España S.A.

Eligible Export Credit Agencies

COFACE - FRANÇA
HERMES - ALEMANHA
SACE - ITÁLIA
EKN - SUÉCIA
EKF - DINAMARCA
EXIM - USA
CESCE - ESPANHA

Arranger



CREDIT LYONNAIS S.A.

December, 1998