

This announcement appears as a matter of record only

petroFLEX[®]
INDÚSTRIA E COMÉRCIO S.A.

U.S.\$ 30,000,000.00

**First Tranche under its U.S.\$ 50,000,000.00
Syndicated Export Prepayment Program**

Arranger

Unibanco – União de Bancos Brasileiros S.A.

Lead Managers

Banco Itau S.A., Grand Cayman Branch
Banco Safra S.A., Cayman Island Branch
BankBoston

Manager

Votorantim Bank Ltd.

Collateral Agent

Standard Chartered Bank, London

Syndication & Documentation Agent

Unibanco – União de Bancos Brasileiros S.A.

UNIBANCO

October, 2001

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