

*This announcement appears as a matter of record only*

***petro*FLEX<sup>®</sup>**

INDÚSTRIA E COMÉRCIO S.A.

**Petroflex Indústria e Comércio S.A.**

**U.S.\$ 50,000,000.00**

**Syndicated Export Prepayment Facility**

**Arranger**

Unibanco - União de Bancos Brasileiros S.A.

**Lead Managers**

Banco Bandeirantes S.A.

Banco LatinoAmericano de Exportaciones (BLADEX) S.A.

Brascan International Bank Ltd.

Inter American Express Bank Ltd.

Votorantim Bank Ltd.

Itaú Bank Ltd.

Safra National Bank of New York

**Collateral Agent**

Banco Barclays e Galicia (Bahamas) Ltd.

**Administrative & Syndication Agent**

Unibanco - União de Bancos Brasileiros S.A.

**UNIBANCO**

June, 2000