



BANCO PINE S.A.
Publicly Held Company
Corporate Taxpayer ID (CNPJ) 62.144.175/0001-20

MATERIAL FACT

São Paulo, March 26, 2013 - Banco Pine S.A. ("PINE" or "Company"), a wholesale bank focused on establishing and maintaining long-term relationships with large corporate clients and investors, informs that its Board of Directors approved the anticipated settlement of contracts for the exchange of the results of future financial flows ("swaps") entered into in December 2011 with Banco Citibank S.A. ("Citibank"), and renewal with the signing of new swaps contracts with Citibank, with an aggregate notional of up to 5,300,000 shares (BM&FBovespa: PINE4), term of 365 (three hundred and sixty five) days and maximum initial date of the swaps on December 31st, 2013.

The swaps will have PINE receiving the variation in the price of preferred shares issued by the Company (BM&FBovespa: PINE4), against the variation of the CDI, plus a spread.

The transaction does not change the percentage of the Bank's free float and establishes that the results of each swap, on maturity, shall be settled financially.

BANCO PINE S.A.
HARUMI SUSANA UETA WALDECK
Investor Relations Officer

For additional information, please contact:

PINE - Investor Relations

Av. das Nações Unidas 8.501 - 30º andar - São Paulo

Phone: +55 (11) 3372-5343

E-mail: ir@pine.com