

BANCO PINE S.A.
Publicly-held Company
CNPJ 62.144.175/0001-20

MATERIAL FACT

São Paulo, October 29, 2013 - PINE (BM&FBovespa: PINE4), a wholesale bank focused on establishing and maintaining long-term relationships with corporate clients and investors, hereby informs its shareholders and the market in general that, in accordance with CVM Instruction 358/02, the Bank became aware of the *res judicata* recorded in regards to the lawsuit questioning the calculation base of the "PIS" (Social Integration Program).

Accordingly, Management believes that PINE acquired the right to access the judicial deposits and to postulate the compensation claims with tributes managed by the Brazilian Revenue Service. The amount, net of taxes recorded in PINE's Financial Statements, was approximately twenty-one million reais, as of June 30, 2013.

Management will wait for the final conclusion of the process.

PINE will keep its shareholders and market informed about this matter.

BANCO PINE S.A.
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Investor Relations Officer

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