



TPI – Triunfo Participações e Investimentos S.A.

PUBLICLY-HELD COMPANY

Company Registry (NIRE): 35.300.159.845

Corporate Taxpayer's ID (CNPJ/MF): 03.014.553/0001-94

NOTICE TO SHAREHOLDERS

TPI – Triunfo Participações e Investimentos S.A. (“Company”), complementing the information disclosed in the Notice to Shareholders dated October 9, 2009 and November 17, 2009, as rectified on November 19, 2009, hereby informs its shareholders of the following:

The period for exercising preemptive rights in the subscription of 1,858,107 (one million, eight hundred fifty-eight thousand, one hundred and seven) common shares issued by the Company related to the apportionment of unsubscribed shares approved by the Board of Directors Meeting of October 9, 2009 expired on November 25, 2009 (“Capital Increase”).

According to Banco Itaú S.A., the depositary institution for the Company's shares, some shareholders exercised their preemptive rights, subscribing to 404,763 (four hundred and four thousand, seven hundred and sixty-three) common shares at the issue price of R\$5.49 per common share, totaling R\$2,222,148.87 (two million, two hundred twenty-two thousand, one hundred forty-eight reais and eighty-seven centavos), equivalent to 4.35% of the Capital Increase. A total of 1,453,344 (one million, four hundred fifty-three thousand, three hundred and forty-four) common shares, corresponding to 15.63% of the Capital Increase, remained unsubscribed (“Remaining Shares”).

As a result, according to the Notice to Shareholders mentioned above, the Remaining Shares will be sold on behalf of the Company, pursuant to Article 171, paragraph 7, item a, of Law 6404 of December 15, 1976, at an auction to be held during a trading session of the São Paulo Securities, Futures and Commodities Exchange – BM&FBOVESPA (“BM&FBOVESPA”) on January 15, 2010, at 2 p.m.(11 a.m. US-ET), at a minimum subscription price of R\$5.49, in accordance with the terms of the notice on the BM&FBOVESPA's website.

Following the procedures, a Board of Directors Meeting will be called to ratify the Capital Increase.

São Paulo, January 8, 2010

Carlo Bottarelli
Diretor Presidente

Ana Cristina Carvalho
Diretora de Relações com Investidores