



TPI - TRIUNFO PARTICIPAÇÕES E INVESTIMENTOS S.A.

Publicly-held Company

Corporate Taxpayer's ID (CNPJ) 03.014.553/0001-91

Company Registry (NIRE) 35.300.159.845

NOTICE TO THE MARKET

BOARD OF DIRECTORS APPROVES CAPITAL STOCK INCREASE

TPI - Triunfo Participações e Investimentos S.A. ("Company"), in accordance with CVM Instruction 358 of January 3, 2002, complementing the Material Fact notice released on April 9, 2013, in which the Company informed the approval by the Executive Board of BNDES Participações S.A. – BNDESPAR ("BNDESPAR"), the wholly owned subsidiary of the Brazilian Development Bank – BNDES, of its entry into the capital of the Company through the private subscription of shares to be issued by the Company through a capital increase ("Transaction"), and the Notice to the Market released on May 21, 2013, in which the Company announced that the Transaction had been approved by Brazil's antitrust authority *Conselho Administrativo de Defesa Econômica* (CADE), hereby announces to shareholders and the general market that, on the date hereof, its Board of Directors approved the capital increase, within the limit of the authorized capital of the Company, in the amount of R\$330,000,000.00, through the issue of 30,000,000 common shares at the issue price of R\$11.00 per share, for private subscription, determined in accordance with Item III, Paragraph 1, Article 170 of Federal Law 6,404 of December 15, 1976, as amended, based on the average price of the stock in the Company weighted by trading volume in the last 30 trading sessions on the BM&FBOVESPA S.A. – Stock, Commodities and Futures Exchange ("BM&FBOVESPA") prior to April 9, 2013, with the application of a discount of 8.69% over said amount ("Capital Increase"). Shareholders of record of the Company at the close of trading on the date of publication of the Notice to the Market of the Company mentioned below shall have preemptive rights to subscribe to 0.2054794520547950 shares for each share issued by the Company held on such date ("Preemptive Rights").

The effectiveness of the Capital Increase is conditioned upon verification of the conditions precedent set forth in the “PRIVATE AGREEMENT FOR SUBSCRIPTION OF SHARES ISSUED BY TPI – TRIUNFO PARTICIPAÇÕES E INVESTIMENTOS S.A. AND OTHER COVENANTS” entered into between the Company, BNDESPAR and the controlling shareholders of the Company on April 22, 2013, which include the conditions typical to transactions of this type (such as proof of compliance by the Company with government agencies and the inexistence of events that could impact the Transaction) and the expiration of the term of 15 days (ending June 5, 2013) for the filing of any appeals by third parties or the calling up of the case by the Court of the antitrust authority CADE regarding the decision of the General Administration of CADE that approved the Transaction through a decision published in the Federal Register (*Diário Oficial*) on May 21, 2013 on page 31.

The Company will release at an opportune time a Notice to Shareholders informing the procedure for exercising Preemptive Rights and the other terms and conditions of the Capital Increase.

São Paulo, May 23, 2013

Sandro Antônio de Lima
Investor Relations Officer