

BTG Pactual Participations Ltd

CNPJ/MF 15.073.274/0001-88
Clarendon House, 2 Church Street
Hamilton, HM 11, Bermuda

PRESS RELEASE

São Paulo, Brazil – May 28, 2012 – **BTG Pactual Participations Ltd** (BM&FBovespa: BBTG11) (“Company”), pursuant to CVM Instruction No. 358/2002 and applicable laws, informs to its unit holders, to the market and to the general public that, throughout its indirect controlled companies BTG Investments LP (“BTGI”) and BTG Equity Investments LLC, together with BTG Pactual Principal Investments Fundo de Investimento em Participações (“FIP”) and their joint investment vehicle M.F.R.S.P.E. Empreendimentos e Participações S.A. (“Buyers”), as of the date hereof, entered into a Share Purchase and Subscription Agreement and other Arrangements for the acquisition of 40% of the total and voting capital stock of Leader Participações S.A. (“Leader”), a holding company in the fashion, home utilities, housewear, bed and bath retail segment (“Transaction”), and the referred acquisition shall be consummated by means of M.F.R.S.P.E. Empreendimentos e Participações S.A., of which BTGI shall hold, depending on the co-investors’ adherence, up to 51.12% of the total capital stock and 24.11% of the voting stock, and the FIP will hold at least 48.88% of the total capital stock and 75.89% of the voting stock.

The acquisition of Leader’s shares is subject to usual conditions precedent for similar transactions and shall be consummated on June 20, 2012 (“Closing Date”), as follows:

- Direct Acquisition. The Buyers will acquire on the Closing Date 35.88% of Leader’s voting and total capital stock (before the Capital Increase, as defined below), upon a cash payment of R\$558,419,732.34.
- Capital Increase. The sellers and the Buyers will approve all the corporate acts necessary for the issuance of new nominative common shares with no par value, representing 6.42% of Leader’s capital stock after such issuance, which shall be entirely subscribed and paid-up on the Closing Date by the Buyers in the total price of R\$106.744,967.66 (“Capital Increase”).
- Call Option. The original Leader’s shareholders granted to FIP a call option to acquire, by means of purchase and subscription, common shares representing a percentage that may vary, at FIP’s discretion, from 20% to 30% of Leader’s total and voting capital stock, after the issuance of shares at the Capital Increase, within a period of 90 days as from the Closing Date.
- Shareholders’ Agreement. On the Closing Date, the Buyers and the remaining shareholders will enter into a shareholders’ agreement to regulate Leader’s corporate governance and transfer of their equity interest.

The transaction will be submitted to Brazil’s anti-trust authorities pursuant to applicable laws. The Company will keep the market informed of further developments related to the acquisition described in this statement.

São Paulo, May 28, 2012

Marcelo Kalim
Investor Relations Director
BTG Pactual Participations, Ltd.