



**BANCO BTG PACTUAL S.A.**

Publicly-held Company

Corporate Taxpayer ID (CNPJ/MF): 30.306.294/0001-45

Praia de Botafogo n° 501, 6° andar

Rio de Janeiro, RJ, Brazil

**BTG PACTUAL PARTICIPATIONS LTD.**

Publicly-held Company

Corporate Taxpayer ID (CNPJ/MF): 15.073.274/0001-88

Clarendon House, 2 Church Street

Hamilton, HM 11, Bermuda

**NOTICE TO THE MARKET**

In compliance with CVM Rule 358 of January 3, 2002, as amended, **Banco BTG Pactual S.A.** ("Bank") and **BTG Pactual Participations Ltd.** (BTGP and, jointly with the Bank, the "Companies") hereby inform their shareholders and the market in general that, pursuant to CVM Rule 384 of March 17, 2003 ("ICVM 384"), they hired **XP INVESTIMENTOS CORRETORA DE CÂMBIO, TÍTULOS E VALORES MOBILIÁRIOS S.A.**, with headquarters at Avenida das Américas n.º 3434, Bloco 7, 2º andar, salas 201 a 208, parte, Barra da Tijuca, CEP 22631-003, in the city and state of Rio de Janeiro, inscribed in the roll of corporate taxpayers (CNPJ/MF) under number 02.332.886/0001-04, as market maker for the Units traded under ticker symbol BBTG11 ("Units") on BM&FBOVESPA S.A. – Securities, Commodities and Futures Exchange ("Market Maker") for twelve (12) months, renewable at the parties' will, with the purpose of increasing Units' liquidity. The Companies also inform that they have one hundred three million and three hundred seventy-one thousand (103,371,000) outstanding Units and that they did not enter into any agreement regulating the exercise of voting right or purchase and sale of their securities with the Market Maker. The Market Maker will begin its activities on September 13, 2012.

Rio de Janeiro, September 12, 2012.

**João Marcello Dantas Leite**

Investor Relations Officer