

SUL AMÉRICA S.A.
CORPORATE TAXPAYER'S ID (CNPJ/MF) 29,978,814/0001-87
COMPANY REGISTRY (NIRE) 3330003299-1
Authorized Capital Publicly Held Company
CVM no. 2112-1
NOTICE TO THE MARKET

On March 05, 2012, Sul América S.A. (SulAmérica) received an Official Letter GAE/CREM 533/12 from BM&FBovespa with the following request:

"Considering the terms contained in the Call Notice for the Annual and Extraordinary General Meetings scheduled for March 30, 2012, and in the Management Proposal, we request to be informed, until March 06, 2012, for guidance to the capital market about:

- shareholding position to be considered for the bonus shares, i.e., the record date for the bonus shares; and*
- the expected date for the bonus shares credit."*

In response to the said Letter, SulAmérica clarifies that if the proposed bonus shares are approved at the Company's Extraordinary General Meeting:

- a) Shareholders registered under SulAmérica's records on March 30, 2012 –Company's General Meetings date – will have the right to receive bonus shares, and SulAmérica's shares will be traded ex-bonus starting on April 02, 2012.
- b) As per the SulAmérica's custodian guidance, the estimated date for the credit of bonus shares to the Company's shareholders is April 05, 2012.

Rio de Janeiro, March 06, 2012.
Arthur Farme d'Amoed Neto
Investor Relations Officer