



ANNOUNCEMENT TO THE MARKET

MARCOPOLO S.A., based on the "Disclosure of Information Policy", Chapter II, Articles 17 to 20, which deal with future performance expectations, discloses its expectations for 2012, provided the current market conditions and the Country's economic performance remain the same: (i) planned investments of R\$ 140.0 million; (ii) reach a consolidated net revenue of R\$ 3.6 billion; and (iii) produce 32,500 buses at our units in Brazil and abroad, according to the following table:

Operations	2012
BRAZIL:	20,000
ABROAD:	
- Mexico	1,700
- Colombia (50%)	900
- India (49%)	7,700
- South Africa	300
- Argentina (50%)	1,300
- Egypt (49%)	200
- Australia (75%)	400
TOTAL ABROAD	12,500
OVERALL TOTAL	32,500

These expectations above are based on demand studies for 2012 and they mainly depend on: (i) demand expectation for Company products in Brazil and abroad; (ii) the performance of Brazilian and international economies, including inflation, interest and exchange rates, besides Gross Domestic Product growth; (iii) the bus market performance and conditions in Brazil and in the countries where the company operates, basically influenced by competition, price and cost of raw-materials; (iv) capital and financial markets liquidity, regarding financing availability for the Company and its customers; (v) government incentives and programs for the transportation industry. Most of these assumptions is subjected to factors that cannot be controlled by the Company Top Management, and this is why they may be amended during 2012, if and when conditions demand such amends.

Caxias do Sul, RS, December 16, 2011.

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