



## NOTICE 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, informs that due to the adoption of IFRS 10 & 11 ("CPC 36 R3" & "CPC 19 R2") expectations for 2013 are now: (i) to invest R\$ 350.0 million, compared to R\$ 200.0 million previously disclosed due to the strategic investment in New Flyer, Canada; (ii) to reach a consolidated net revenue of R\$ 3.8 billion (R\$ 4.3 billion in the previous pattern); and (iii) to produce 21,600 buses at our units in Brazil and abroad (35,200 units in the previous pattern).

Operations	2013 (IFRS 10 & 11)	2013 (previous pattern)
<b>BRAZIL:</b>	<b>19,000</b>	<b>21,000</b>
<b>ABROAD:</b>		
- South Africa	300	300
- Argentina (50%)	-	800
- Australia (75%)	500	500
- Colombia (50%)	-	800
- Egypt (49%)	-	500
- India (49%)	-	9,500
- Mexico	1,800	1,800
<b>TOTAL ABROAD</b>	<b>2,600</b>	<b>14,200</b>
<b>OVERALL TOTAL</b>	<b>21,600</b>	<b>35,200</b>

These expectations above are based on demand studies for 2013 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 2013, if and when conditions demand such amends.

Caxias do Sul, RS, May 6<sup>th</sup>, 2013.

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