



## 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, discloses its expectations for 2014, provided the current market conditions remain the same and in accordance with IFRS 10 & 11 (CPC 36 R3 & CPC 19 R2): (i) to invest R\$ 160.0 million; (ii) to reach a consolidated net revenue of R\$ 3.8 billion (R\$ 4.4 billion in accordance to the previous accounting pattern); and (iii) to produce 20,850 buses at our units in Brazil and abroad (33,000 units in accordance to the previous accounting pattern).

Operations	2014 (IFRS 10 & 11)	2014 (previous pattern)
<b>BRAZIL:</b>	<b>18,000</b>	<b>19,900</b>
<b>ABROAD:</b>		
- South Africa	350	350
- Argentina (50%)	-	1,050
- Australia (75%)	500	500
- Colombia (50%)	-	1,000
- Egypt (49%)	-	850
- India (49%)	-	7,350
- Mexico	2,000	2,000
<b>TOTAL ABROAD</b>	<b>2,850</b>	<b>13,100</b>
<b>OVERALL TOTAL</b>	<b>20,850</b>	<b>33,000</b>

These expectations above are based on demand studies for 2014 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; (vi) materialization of estimated and/or announced government purchases. 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 2014, if and when conditions demand such amends.

Caxias do Sul, RS, December 16<sup>th</sup>, 2013.

**Carlos Zignani**  
**Investor Relations Director**