



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 it has reviewed its guidance for 2014, as follows: (i) planned investments of R\$ 130.0 million;(ii) reach a consolidated net revenue of R\$ 3.4 billion; and (iii) produce 19,000 buses at our units in Brazil and abroad.

Operations	2014
BRAZIL:	16,500
ABROAD:	
- South Africa	350
- Australia	450
- Mexico	1,700
TOTAL ABROAD	2,500
OVERALL TOTAL	19,000

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 again during 2014, if and when conditions demand such amends.

Caxias do Sul, RS, August 11th, 2014.

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