



## **NOTICE TO THE MARKET**

### **SHARE BUYBACK PROGRAM**

**MARCOPOLO S.A.**, supported by the letter "i" of Article 19 of the Bylaws, and based on the provisions of CVM Instruction No. 10/80, as amended by CVM Instructions No. 268/97 and 390/03, and Article 30 of the Corporations Act, informs that, according to the minutes of the board meeting held on February 23, 2015, the Company was authorized to acquire, at market value, up to 20,000,000 (twenty million) registered preferred stocks issued by the company, which corresponds to 3.70% of the total of registered preferred stocks circulating in the market.

The shares will be acquired to: (i) grant stock options to the Company's managers and employees, according to the Company's Stock Option Purchase Plan, (ii) to be held in treasury or cancellation; and/or (iii) subsequent sale in the market.

The shares acquisition transactions approved herein shall be held within 120 days, which will end on June 24, 2015, on Mondays, Wednesdays and Fridays, and will be intermediated by the stock broker SOLIDUS S.A. – Corretora de Câmbio e Valores Mobiliários, with head office at Avenida Carlos Gomes, No. 111, suite 801, in Porto Alegre, RS.

Caxias do Sul, RS, February 23<sup>rd</sup>, 2015.

**José Antonio Valiati**  
**Investor Relations Director**