

Rating Action: Aracruz Celulose S.A.

Moody's withdraws Aracruz's ratings

Sao Paulo, July 08, 2009 -- Moody's Investors Service has withdrawn all of Aracruz Celulose S.A.'s ("Aracruz") ratings for business reasons. Please refer to Moody's Guidelines for the Withdrawal of Ratings, available on moodys.com.

The last rating action for Aracruz was on April 16, 2009, when Moody's upgraded the company's corporate family ratings to Ba1 from Ba2 on the global scale and to Aa2.br from A1.br on the Brazilian national scale, and assigned a negative outlook.

The principal methodology used in rating Aracruz was Moody's Global Paper & Forest Products Industry rating methodology, which can be found at www.moodys.com in the Credit Policy & Methodologies directory, in the Ratings Methodologies subdirectory (June, 2006, document #95092). Other methodologies and factors that may have been considered in the process of rating this issuer can also be found in the Credit Policy & Methodologies directory.

Aracruz Celulose S.A. is a low-cost producer of bleached hardwood kraft market pulp, having reported consolidated net revenues of USD 1.8 billion in the last twelve months ended on March 31, 2009, including 50% of Veracel S.A., a joint-venture with Stora Enso (rated Ba2, negative outlook).

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