

Announcement: Banco GMAC S.A.

Moody's afirma os ratings do Banco GMAC

New York, April 25, 2008 -- A Moody's Investors Service afirmou os ratings atribuídos ao Banco GMAC S.A., incluindo o rating de força financeira de bancos (BFSR) em E+; os ratings de depósito de longo e curto prazo em moeda local e estrangeira em B1/Not Prime, assim como os ratings de depósito em escala nacional brasileira de longo e curto prazo em Baa1.br/BR-2. Os ratings permanecem com perspectiva negativa, a exceção do rating de força financeira (BFSR), cuja perspectiva permanece estável.

A afirmação dos ratings do Banco GMAC segue as ações realizadas sobre os ratings do controlador GMAC LLC, em 23 de abril de 2008. (Para maiores detalhes com respeito a essas ações, por favor referir-se ao Comunicado de Imprensa "Moody's downgrades GMAC to B2; reviews for further downgrade".)

Os últimos rebaixamentos de rating da matriz, iniciados em novembro de 2007, não impactaram negativamente as condições financeiras do banco no Brasil, o qual continua apresentando desempenho financeiro satisfatório suportado por um ambiente econômico favorável e forte crescimento no mercado de financiamento de veículos.

O rating de força financeira (BFSR) E+ reflete principalmente os adequados fundamentos financeiros do banco, a sua operação de nicho no mercado, e também a contínua preocupação relacionada à fraqueza financeira da sua matriz, GMAC LLC (B1). Por se tratar de uma operação cativa, o BFSR também é influenciado pela dependência operacional do sucesso da estratégia da GMAC LLC. Vale ressaltar que o banco no Brasil está sujeito à regulamentação e supervisão bancária local.

Dada a estratégia de negócios e a integração operacional do Banco GMAC com a matriz GMAC LLC, a Moody's entende que a condição financeira frágil da matriz nos Estados Unidos potencialmente possa influenciar negativamente os custos de captação do banco, sendo esta predominantemente de caráter institucional. Potencial aumento nesses custos poderia impactar a rentabilidade do banco, e consequentemente afetar a posição competitiva no seu nicho de mercado.

A perspectiva negativa dos ratings do Banco GMAC está principalmente relacionada à possibilidade de que a matriz GMAC LLC enfrente maiores dificuldades, o que pode levar a uma deterioração no perfil de liquidez da subsidiária brasileira, e assim, afetar a capacidade local de tomar depósitos, não havendo evidências dessa natureza até o momento.

O Banco GMAC tem sede em São Paulo, no Brasil. Em 31 de dezembro de 2007 o Banco GMAC possuía total de ativos de R\$5,82 bilhões e patrimônio líquido de R\$857,4 milhões.

Foram afirmados os seguintes ratings do Banco GMAC:

Rating de Força Financeira de Bancos: em E+, com perspectiva estável;

Ratings de depósito de longo e curto prazo na escala global em moeda local: em B1/Not Prime; com perspectiva negativa;

Ratings de depósito de longo e curto prazo na escala global em moeda estrangeira: em B1/Not Prime, com perspectiva negativa;

Ratings de depósitos de longo e curto prazo na escala nacional brasileira: em Baa1.br/BR-2, com perspectiva negativa.

New York
Gregory W. Bauer
Managing Director
Financial Institutions Group
Moody's Investors Service
JOURNALISTS: 212-553-0376
SUBSCRIBERS: 212-553-1653

Sao Paulo
Ceres Lisboa
Vice President - Senior Analyst
Financial Institutions Group
Moody's America Latina Ltda.
55-11-3043-7300

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