

**Announcement: NET Servicos de Comunicacao S.A.**

**Moody's comenta sobre os resultados de 2008 da Net**

Sao Paulo, February 16, 2009 -- Moody's Investors Service disse que o rating corporativo Ba2 em moeda local e Aa3.br na escala nacional e perspectiva estável da Net Serviços de Comunicação S.A. ("Net") não foram afetados, nesse momento, pelos sólidos resultados da empresa no quarto trimestre e no ano fiscal 2008, os quais demonstraram contínuo crescimento de assinantes de serviços de TV por assinatura, telefonia e banda larga. A empresa divulgou crescimento ano a ano da receita líquida e de EBITDA de 27% e 22%, respectivamente, com um aumento de 24% no número de assinantes de TV por assinatura para 3,1 milhões e um aumento de 56% no número de assinantes de banda larga para 2,2 milhões. Entretanto, a Net foi capaz de aumentar sua base de assinantes sem um aumento significativo na taxa de desconexão ou deterioração de sua carteira de crédito.

"Apesar de reconhecemos que, baseado nos resultados do ano fiscal de 2008, a Net alcançou os dois índices quantitativos (EBITDA / Despesas financeiras acima de 5x e Dívida Bruta / EBITDA abaixo de 2x) para potencial pressão positiva em seu rating ou perspectiva. essa pressão positiva exigirá mais um ou dois trimestres de demonstração que a Net é capaz de sustentar seus fortes índices de proteção à dívida, sem que haja uma grande deterioração nas taxas de desconexão ou em despesas com devedores duvidosos devido a desaceleração econômica em curso no Brasil. Monitoraremos atentamente até que ponto o negócio de TV à cabo brasileiro é resistente ao aumento do cancelamentos de assinaturas e à inadimplência em uma economia em desaceleração", explicou Soummo Mukherjee, Analista Sênior da Moody's.

Para maiores informações, consulte o Issuer Comment da Moody's publicado em 16 de fevereiro de 2009 no site [www.moody.com](http://www.moody.com).

A última ação de rating da Moody's para Net ocorreu em 17 de Janeiro de 2008, quando o rating corporativo Ba2 em moeda local e Aa3.br na escala nacional foram afirmados, e um rating Ba2 em moeda estrangeira foi atribuído para emissão de notas proposta pela Net.

A principal metodologia utilizada na classificação da Net foi a "Global Cable Television Industry Rating Methodology" publicada em agosto de 2005, que pode ser encontrada no [www.moody.com](http://www.moody.com) no diretório de Credit Policy & Methodologies, no subdiretório de Ratings Methodologies.

A Net, indiretamente controlada pela Globo Comunicação e Participações S.A. (Ba1, estável) e tendo a Telmex Internacional (não classificada) como um acionista estratégico, é a maior empresa de serviços à cabo da América Latina com aproximadamente 3,1 milhões de assinantes de TV por assinatura no final de 2008. A empresa também oferece acesso bidirecional à Internet de banda larga através de sua franquia Virtua e serviços de voz através do Net Fone via Embratel (Baa3, estável).

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