

**Rating Action: Banco Ibi S.A. - Banco Múltiplo**

**Moody's coloca ratings do Banco Ibi em revisão para possível elevação**

New York, June 05, 2009 -- A Moody's Investors Service colocou os ratings do Banco Ibi S.A. Banco Múltiplo (Ibi) sob revisão para possível elevação, incluindo: rating de força financeira de bancos (BFSR) E+, ratings globais de depósitos de curto e longo prazo em moeda local (GLC) B1 e Not Prime, respectivamente, ratings de depósito em moeda estrangeira B1 e Not Prime, e ratings na Escala Nacional Brasileira Baa1.br e BR-2.

A ação de rating foi determinada pelo anúncio do Banco Bradesco em 04 de junho de 2009 sobre o acordo para adquirir da COFRA, empresa controladora sediada na Suíça, 100% do capital do Ibi e de suas subsidiárias: Ibi Corretora de Seguros Ltda., Ibi Promotora de Vendas Ltda. e Ibi Participações Ltda. O pagamento será feito com novas ações a serem emitidas pelo Bradesco correspondendo à aproximadamente 1,6% do seu capital. O acordo também inclui uma parceria de 20 anos com a empresa coligada do Ibi, a rede de lojas de varejo C&A Modas Ltda, que irá permitir que o Bradesco distribua seus produtos financeiros e serviços através das lojas C&A. A aquisição permanece sujeita à aprovação das autoridades relevantes.

De acordo com a Moody's, a revisão do rating de força financeira de bancos irá considerar os potenciais benefícios para a franquia do Ibi advindos da associação com o Bradesco, notadamente em relação à marca Bradesco, às práticas de governança corporativa e de administração de riscos robustas, e ao custo de captação mais baixo. A Moody's também ressaltou que a revisão dos ratings de depósito em escala nacional e global do Ibi irá focar na probabilidade de suporte sistêmico e de controlador resultante do posicionamento do banco dentro da organização do Bradesco.

A matriz do Banco Ibi é sediada em Barueri, São Paulo, Brasil. Em dezembro de 2008, o banco tinha ativos totais de R\$5,6 bilhões (US\$2,7 bilhões) e patrimônio líquido de R\$864 milhões (US\$370 milhões).

A última ação de rating do Ibi foi realizada no dia 31 de março de 2009, quando a Moody's Investors Service rebaixou o BFSR do banco para E+ de D-, seus ratings de depósito em moeda local e estrangeira para B1/Not Prime de Ba3/Not Prime e seu rating de depósito de longo prazo na escala nacional brasileira para Baa1.br de A3.br.

As principais metodologias utilizadas na classificação do Ibi foram "Ratings de Força Financeira de Bancos: Metodologia Global" ("Bank Financial Strength Ratings: Global Methodology") e "Incorporação da Análise de Default-Conjunto nos Ratings de Bancos da Moody's: Metodologia Refinada" ("Incorporation of Joint-Default Analysis into Moody's Bank Ratings: A Refined Methodology"), que podem ser encontradas no website da Moody's ([www.moody's.com](http://www.moody's.com)) no diretório "Credit Policies & Metodologies", subdiretório "Ratings Methodology". Outras metodologias e fatores que possam ter sido considerados no processo de atribuição de rating ao banco podem ser encontrados no diretório "Credit Policy & Methodologies".

Os seguintes ratings do Banco Ibi foram colocados em revisão para possível elevação:

Rating de Força Financeira de Bancos: E+

Ratings globais de depósito em moeda local: B1/Not-Prime

Ratings de depósito em moeda estrangeira: B1/Not-Prime

Rating de depósito na escala nacional brasileira: Baa1.br/BR-2

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