

(Free translation from the original in Portuguese)

BANCO INDUSVAL S.A.

Publicly Held Authorized-Capital Corporation
Federal Corporate Taxpayer Card (CNPJ) # 61.024.352/0001-71
Commercial Register Company Enrollment Number (NIRE) 353000242-90

Notice to the Market

HOMOLOGATION OF BANCO INDUSVAL S.A. WARRANTS

Banco Indusval S.A. (“Company”), following the Notices to Shareholders of November 8 and December 16, 2011 and January 20, 2012, informs that on February 15th, 2012 the Board of Directors homologated the issuance of 19,779 warrants for subscription of preferred shares (“Warrants”) that represent 100% of the total warrants issued.

The Company will take all the necessary measures with Itaú Unibanco Holding S.A. (“Itaú Unibanco”), the bookkeeper and custodian of the Warrants, to have the warrants credited to the respective subscribers. The subscription receipts will be cancelled and the Warrants will be credited to its holders on February 16, 2012 and may be traded in Bovespa segment under ticker IDVL11.

São Paulo, February 15, 2012.

BANCO INDUSVAL S.A.

Gilberto Barshad Faiwichow
Investor Relations Officer