



MULTIPLAN EMPREENDIMENTOS IMOBILIÁRIOS S.A.

Publicly-Held Company

NIRE 33.3.0027840-1

CNPJ/MF n.º 07.816.890/0001-53

NOTICE TO THE MARKET

Pursuant to Instruction No. 358, enacted by the Brazilian Securities and Exchange Commission ("CVM") on January 30, 2002, as amended, Multiplan Empreendimentos Imobiliários S.A. ("Company") announces the completion, on October 18, 2011, of the public offering with restricted placement efforts, pursuant to Instruction No. 476, enacted by CVM on January 16, 2009, as amended, of 30,000 (thirty thousand) non-convertible unsecured debentures of the second issuance by the Company, in a single tranche, with a par value of R\$10,000.00 (ten thousand reais) each, totaling an amount equivalent to R\$300,000,000.00 (three hundred million reais) ("Debentures").

The Executive Officers of the Company ratified the result of the bookbuilding proceeding held on September 30, 2011, which defined the interest of the Debentures, which shall be equivalent to 100% (one hundred percent) of accumulated variation of daily average rates of the Interbank Deposits DI (DI – Depósitos Interfinanceiros) for one day, over extra-group, denominated in percentage form per annum, based on 252 (two hundred and fifty-two) business days, calculated and disclosed daily by CETIP S.A. – Balcão Organizado de Ativos e Derivativos in its daily report available at its website (<http://www.cetip.com.br>), plus the spread or surplus equivalent to 1.01% per annum, based on 252 (two hundred and fifty-two) business days.

Rio de Janeiro, October 20, 2011.

Armando d'Almeida Neto
Vice President and Investor Relations Officer