



NOTICE TO THE MARKET

MULTIPLAN EMPREENDIMENTOS IMOBILIÁRIOS S.A., with headquarters in the City and State of Rio de Janeiro, at Av. das Américas n. 4.200, block 2, suite 501, Barra da Tijuca, Taxpayer Registration (CNPJ/MF) n. 07.816.890/0001-53, informs that the Company's Board of Directors, at the meeting held on March 7th, 2012 approved the program of repurchase of shares issued by the Company for 2012 year, due to the end of the term of the 2011's program, being essentially maintained the same terms and conditions of the former program, as follows:

a) Number of shares to be acquired: up to 3,600,000 common shares with no par value, issued by the Company, without reduction of its capital stock, for treasury conservation, cancellation and/or subsequent sale, and may be used to the exercise of stock options under the Company's Stock Option Plan, which amount represents, on March 7th, 2012, 5.17% of the 69,654,597 total outstanding common shares according to the article 5 of Instruction n. 10/80.

b) Company's Purpose: The program aims to invest the available resources of the Company to maximize value creation for the shareholders. The shares to be acquired under repurchase may be used in treasury, cancellation and / or subsequent sale, and may be used to meet the possible exercise of stock options under the Company's Stock Option Plan.

c) Maximum term for the Shares Acquisition: 365 days, starting on March 8th, 2012, ending on March 7th, 2013.

d) Financial institutions to act as intermediaries in the acquisition of shares: (a) Bradesco S/A Corretora de Títulos e Valores Mobiliários, with headquarters at Rua Álvares Penteado, n.º 151, São Paulo, SP; (b) Credit Suisse Brasil S.A. CTVM, with headquarters at Av. Brigadeiro Faria Lima, n.º 3.064, 13º andar, São Paulo, SP; (c) Itaú Corretora de Valores S.A., with headquarters at Av. Engenheiro Armando de Arruda Pereira, n.º 707, 15º andar, São Paulo, SP; (d) BTG Pactual Corretora de Títulos e Valores Mobiliários S.A., with headquarters at Av. Brigadeiro Faria Lima, n.º 3729, 10º andar, São Paulo, SP.

Rio de Janeiro, March 7th, 2012

Multiplan Empreendimentos Imobiliários S.A.
Armando d'Almeida Neto
Vice President and Investor Relations Officer