

VOTORANTIM CELULOSE E PAPEL S.A

A Publicly Held Company
CNPJ nº 60.643.228/0001-21
NIRE: 35.300.022.807

MATERIAL FACT

In accordance with the provisions of Law nº 6.404/76 (the "Brazilian Corporations Law") and the Brazilian Securities Commission's (*Comissão de Valores Mobiliários*, or "CVM") Instruction 358/02, the management of VOTORANTIM CELULOSE E PAPEL S.A. (the "Company") announces to the market that the Company became aware today of the execution of the Shareholders' Agreement between Votorantim Industrial S.A. and BNDES Participações S.A. - BNDESPar, an electronic copy of which will be made available on the Internet websites of the Company (www.vcp.com.br) and the CVM (www.cvm.gov.br).

The Company also announces that it is providing the appropriate records to Banco Itaú S.A., the depositary institution of the shares issued by the Company, in compliance with the main clause of Article 118 and Paragraph 1 of the Brazilian Corporations Law.

São Paulo, October 30, 2009.

Votorantim Celulose e Papel S.A.
Marcos Grodetzky
Director of Investor Relations