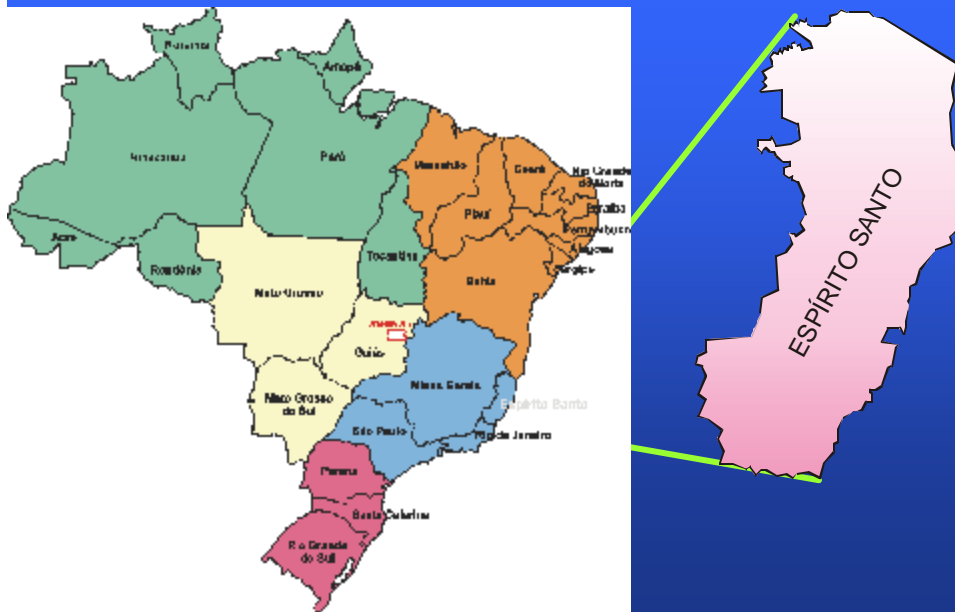


E&P Infrastructure Espírito Santo State

JULIO BUENO
Secretário de Estado de
Desenvolvimento Econômico e Turismo
do Estado do Espírito Santo

Rio de Janeiro-RJ, março 2004

Espírito Santo – Geographical Location



Espírito Santo - Influence Area

Distance
Buenos Aires – Vitória 3,295 km



Espírito Santo's influence area comprises more than 2/3 of the Brazilian GDP

Espírito Santo - Strategic Location



35% of the Brazilian GDP circulates through the Center-east Corridor's Logistic Complex

Espírito Santo – General Data

	unit	BRAZIL	ES	ES/BR
Area	km ²	8.514.876	46.077	0,54%
2000 Population	10 ³ inhab.	169,799	3,097	1.82%
2001 GDP	US\$ bi	510.100	9,59	1,88%
Industrial Growth*	%	0,4	14,1	
2003 Exports (FOB)	US\$ bi	73,08	3,53	4,83
2003 Imports (FOB)	US\$ bi	48,53	2,16	4,45

*Source: IBGE November/2003 - Last 12 months

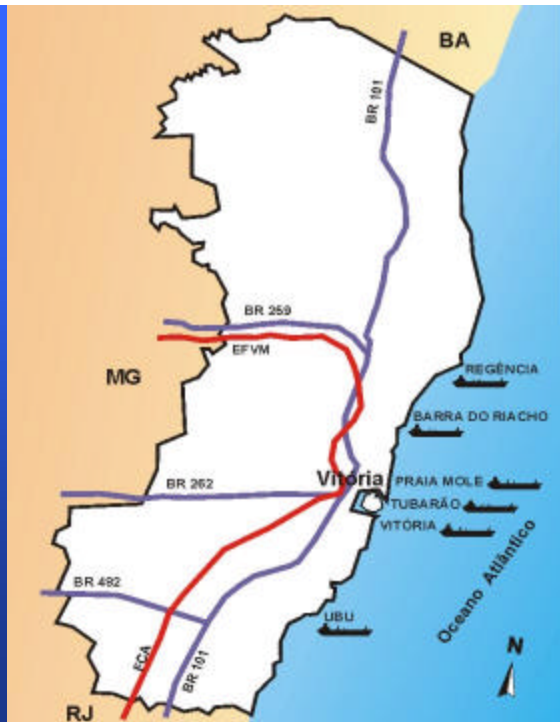
Composition : 54% service; 37% industry; 9% agriculture

Espírito Santo State Logistics and Substructure

- Ports and Terminals
- Railways
- Federal Highways
- International Cargo Airport
- EADI's (Customs Stations)
- Telecommunications/Water Energy
- Pipeline
- Educational Complex



Espírito Santo's Port Complex



Espírito Santo's Port Complex

Regência Port

Main Product:
- Raw Petroleum



Espírito Santo's Port Complex

Barra do Riacho Port



Espírito Santo's Port Complex

Tubarão Port

CVRD-Cia. Vale do Rio Doce
Iron ore and pellets
Soy and bran / Fertilizers
General Cargo / Liquid Bulks



Praia Mole Port

CST-Cia. Siderúrgica de Tubarão
USIMINAS and AÇOMINAS
Steel products
Coal



Espírito Santo's Port Complex

Vitória Port

CODESA – Companhia Docas do Espírito Santo

- Granite
- . Liquid Bulks
- . Flexible Pipes
- . Pulp
- . General Cargo
- . Solid Bulks
- . Pig-Iron
- . Containers
- . Supply Boats



Espírito Santo's Port Complex

Vitória Port

Companhia Portuária de Vila Velha S/A - CPVV

Main Product:

- Oil industry supplies



Cais de Paul-Berço 206

PEIÚ S/A and VOL Vitória Offshore Logistics

Main Product:

- Oil industry supplies (VOL);
- Containers (Peiú);
- General Cargo (Peiú);
- Solid Bulks (Peiú);



Espírito Santo's Port Complex

Vitória Port

Cais de Capuaba- TVV

Main Product:

- Containers;
- Granite;
- Steel Products;
- Vehicles.



Flexibrás Terminal

Main Product:

- Flexible tubes oil industry.



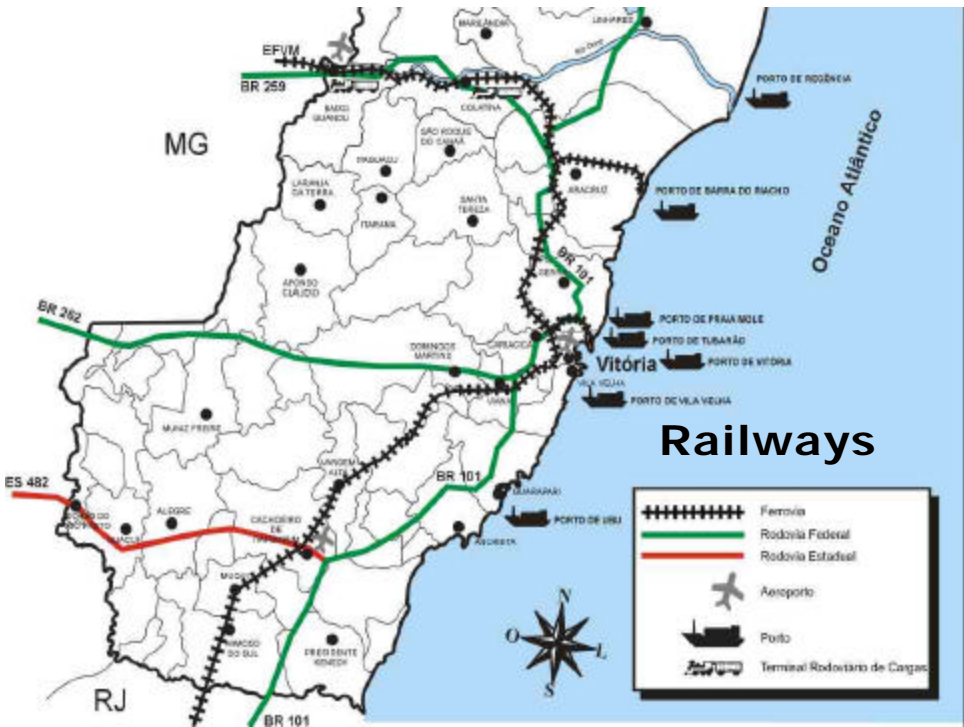
Espírito Santo's Port Complex

Ubu Port

SAMARCO

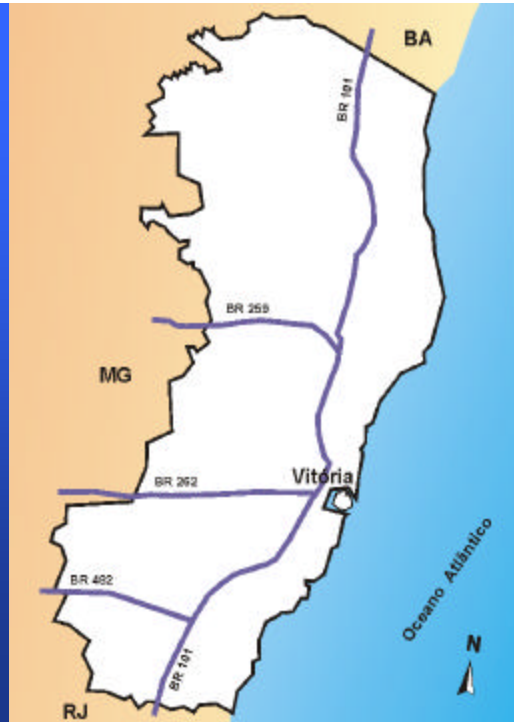
Iron Ore, Pellets, Coal
General Cargo
Supply Boats





Federal Highways

Espírito Santo is
crossed by
1,537.8 km of
federal highways



International Cargo Airport



Regular routes from Vitória
to ...

... the Mercosul countries and
the United States/
east coast



COIMEX Customs- Clearance Warehouses



- Total Area = 725,000 sq. mt.
- Constructed Area = 20,000 sq. mt
- ISO 9002 Certificate

- Coimex Group – performance areas:
 - Foreign Trade**
 - Logistics**
 - Automobile Dealers**
 - Agriculture**
 - Service**

TERCA Customs- Clearance Warehouses



Total Area = 330,000 sq. mt.
Constructed Area = 36,000 sq. mt.

- . Services:
 - Distribution
 - Transportation
 - Storage
 - Containers
 - Automobiles

SILOTEC Customs- Clearance Warehouses



. Total Area = 300,000 sq.mt.

. Constructed Area= 15,000 sq.mt

. Services:

Storage

Logistics

Automobiles storage

Electrical Energy

Generation of approximately 50% of the required energy;

Interconnected to the South/South-east system, the largest energy generator in the country;

Construction of a new interconnection to increase the system's reliability.



Mascarenhas Hydroelectric Plant

Education and Research Institutions

UFES-Universidade Federal do ES
There are other private institutions



Espírito Santo – General Data

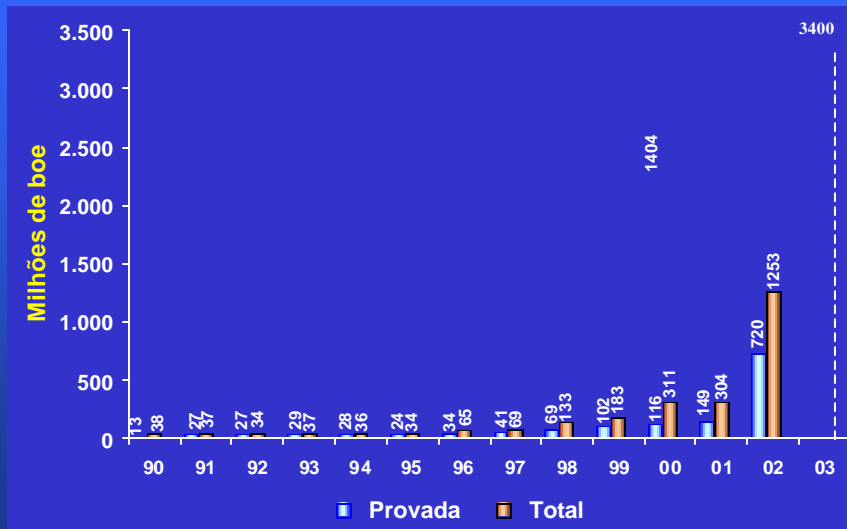


Brazil's second largest oil reserve

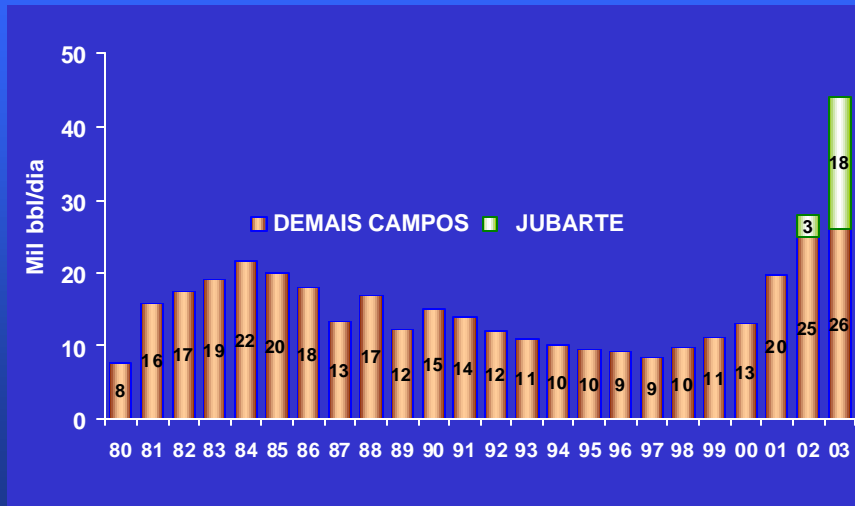
Espírito Santo
Limites
Geográficos e
Geológicos e
Pólos de E&P



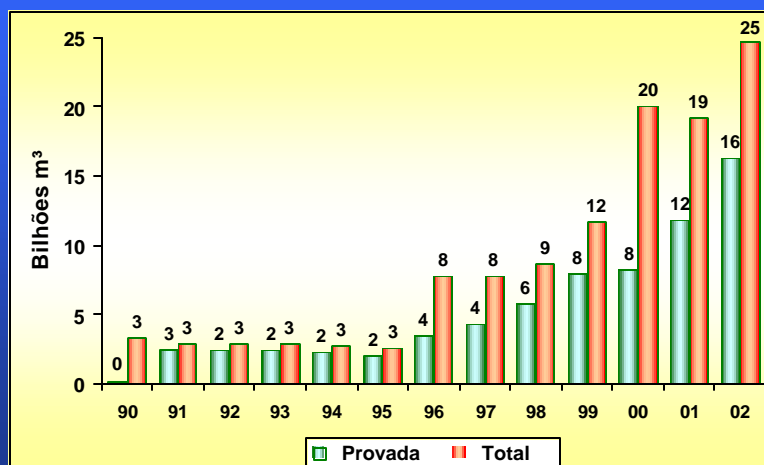
OIL RESERVES EQUIVALENT



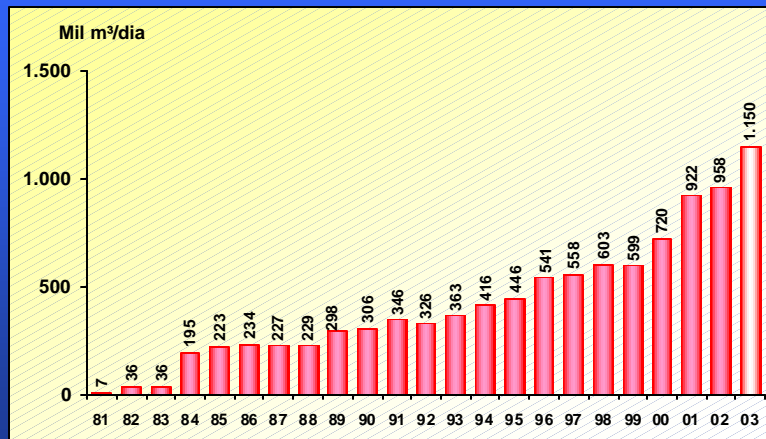
OIL PRODUCTION



GAS RESERVES



NATURAL GAS PRODUCTION



Governo do Estado do Espírito Santo

Macro-objectives

- Promote the sustainable social-economic development of Espírito Santo;
- Reconstruct and modernize the State government;
- Promote ethics.

Governo do Estado do Espírito Santo

What investors can expect from the Espírito Santo State Government

- Clear, stable and long lasting rules;
- Environment favoring investments;
- Public credit and tributary incentives.

FISCAL AND FINANCIAL INCENTIVES

FUNDO DE RECUPERAÇÃO ECONÔMICA DO ESPÍRITO SANTO - FUNRES

A fund to foster Espírito Santo's development, aimed at promoting the State economy's growth and modernization.

Through convertible bonds subscription, provides financial support to companies wishing to invest in the implantation, expansion and modernization of projects established in the State.

FISCAL AND FINANCIAL INCENTIVES

FUNDO DE DESENVOLVIMENTO DAS ATIVIDADES PORTUÁRIAS - FUNDAP

FUNDAP is a financial incentive mechanism aimed at increasing foreign trade operations through the State's port system.

Provides restitution of part of the operation under the form of financing applied to new projects or their activities' expansion.

FISCAL AND FINANCIAL INCENTIVES

PROGRAMA DE INCENTIVO AO INVESTIMENTO NO ESPÍRITO SANTO – INVEST-ES

Tax reduction program

Provides:

Investment stimulation
Technological renewal
State competitiveness

Emphasizes:

Employment generation
Income generation
Reduction of regional and social disparities.

Governo do Estado do Espírito Santo

Investment Opportunities

Oil

- Anticipation of the fields production
- Naval construction
- Refinery

Gas

- Pipeline

Energy

- Thermo-electric plant

Marble and Granite

- Value adding

Agriculture

- Fruit cultures
- Forest development
- Alcohol

Tourism

- Resorts/hotels construction

Espírito Santo – Quality of Life



Tropical climate along a coast of 416 km with wonderful beaches



and...



Mild and cold climate in the mountains, a short drive from the Capital



Espírito Santo - Culture



Espírito Santo - Biodiversity



Espírito Santo - Landscapes

