

**PORTO SUDESTE V.M. S.A.**

CNPJ/MF 18.494.485/0001-82

NIRE 33.3.0030837-7

*(Publicly held company – category B)*

**MATERIAL FACT**

Porto Sudeste V.M. S.A., a company with headquarters at the City of Itaguaí, State of Rio de Janeiro, enrolled with the taxpayer ID (CNPJ/MF) under No. 18.494.485/0001-82, with its corporate acts filed at the Board of Trade of the State of Rio de Janeiro under NIRE 33.3.0030837-7 and registered with the Brazilian Security Exchange Commission (“CVM”) as a publicly held company - category ‘B’ under code 02352-3 (“Company”), in compliance with the provisions of CVM Ruling No. 358, hereby informs the holders of the variable interest bearing securities, negotiated at BM&FBOVESPA under *ticker* PSVM11 (“PSVM11 Securities”) and the market in general that:

The Company has been informed by its controlling shareholder, Porto Sudeste do Brasil S.A. (“Porto Sudeste”), that Mineração Usiminas S.A. (“MUSA”) has indicated its intention to terminate the Port Services Agreement and Other Covenants, entered by the parties on February 11, 2011 (“Agreement”).

The abovementioned Agreement sets forth, among other provisions, MUSA's obligation to load, through the port terminal operated by Porto Sudeste, a certain minimum tonnage of iron ore. In this sense, if MUSA does not comply with the provisions of such Agreement or in the event its termination is effected, the tonnage to be effectively loaded through the aforementioned port terminal and the free cash available for royalties' payment, as described in the PSVM11 Securities' indenture, might be adversely impacted.

In view of the above, Porto Sudeste has informed the Company that will take all the applicable actions, including through arbitration, which is the process elected by the parties to solve conflicts related to the Agreement, in order to ensure its full effect and that all Porto Sudeste's rights provided therein are duly complied with.

Finally, it's important to emphasize that the aforementioned arbitral procedure will be conducted on a confidential basis, pursuant to the terms provided in the Agreement, in this sense the Company will make the disclosures of information related to such arbitration exclusively to the extent that such disclosure is required to prevent market information asymmetry or in order to comply with CVM's regulation or with the applicable laws.

Itaguaí, June 19, 2015.

Nicolau Gaeta  
Director of Investor Relations