

Bernardo Gradin is appointed as the new Braskem CEO

José Carlos Grubisich will take over as CEO for ETH Bioenergia, a sugar and alcohol company controlled by the Odebrecht Group

Braskem is starting a new cycle in its corporate development by appointing Bernardo Gradin as CEO in place of José Carlos Grubisich, who has led the company for the last seven years.

Braskem went through a successful growth cycle with value creation that guided the company to the position of the third largest resin producer in the Americas. The company already has a strong development program in place that combines new production capacities in the Brazilian market, opportunities for going international with access to competitive raw material sources, and a pioneering green plastic production project with a 200 thousand ton annual capacity that shall start to operate in 2010.

A decisive step for this growth cycle was taken when Ipiranga Group petrochemical assets were acquired in March 2007 and the investment agreement with Petrobras was implemented last June, which allowed Braskem to lead consolidation and strengthening of Brazil's petrochemical sector.

The new CEO will have the mission of implementing this strategy and finding new growth opportunities for the vision of placing Braskem among the 10 largest global petrochemical companies.

Bernardo Gradin's choice as Braskem CEO is a part of the planned leadership succession vision for Odebrecht Organization, the company's controlling shareholder. Bernardo Gradin took part in the whole process of creating and devising Braskem's strategic vision, where he performed important business functions as vice-CEO for the Vinílicos Unit and the Basic Input Unit. The new CEO is a Civil Engineering graduate with an MBA by Wharton Business School, and he has been with Odebrecht since 1987; recently, he became the leader of Odebrecht Investments and Infrastructure – OII. Bernardo Gradin also was CEO for Trikem, one of the companies merged to Braskem.

Grubisich leaves Braskem leadership to take over as CEO for ETH Bioenergia S.A., a company that consolidates Odebrecht investments in the sugar and alcohol sector, a field with large opportunities for growth through new production capabilities and an active participation in the sector's consolidation processes.

With the announced changes, Braskem is renewing the commitment with its clients' competitiveness and with the whole petrochemicals and plastics production chain, as well as with the highest corporate governance standards.

Braskem, a world-class Brazilian petrochemical company, is a leader in thermoplastic resins in Latin America and the third largest producer of resins in the Americas. Having 19 industrial plants throughout Brazil, the company currently produces over 11 million tons of thermoplastic resins and other petrochemical products.

07/03/08

For further information, please contact:
Fernanda Zanichelli/CL-A Communications
Phone: 11 3082 3977 R.37
fernanda.zanichelli@cl-a.com

Marcelo Xavier
Phone: 11 3576-9099 / 11 9393-8089
marcelo.xavier@braskem.com.br