



CELULOSE IRANI S.A.

CNPJ Nº 92.791.243/0001-03

NIRE Nº 43300002799

OPEN CAPITAL COMPANY

RELEVANT FACT

Celulose Irani SA ("Company"), through its Investors Relations Director, in response to paragraph 4 of article 157 of Law 6404/76 and CVM Instruction 358/02 (as amended), hereby informs its shareholders, the market in general and other interested parties that:

- (i) on this date, the Brazilian Securities Securitization Company SA and the Investment Bank Credit Suisse (Brazil) SA prepared a protocol with the Securities and Exchange Commission, requesting the cancellation of the public issue request of Real Estate Receivables Certificates that would be guaranteed by estate loans which are the liability of the Company, originating from a Rental Agreement entered into between the Company and its subsidiary Irani Trading S.A., and;
- (ii) also today, the notice of the convening of a Shareholders General Meeting was published for: (a) ratification of the cancellation of the 1st private issue of unsecured debenture of the Company, nominative, non-convertible shares, with collateral, in a single series, totaling R\$ 60,000,000.00 (sixty million Reais), the contract was signed on 10/20/2009 and the ratification of the cancellation of the 2nd issue of private debentures of the Company, nominative, non-convertible shares, unsecured, in a single series, totaling up to R\$ 50,000,000.00 (fifty million Reais) for which the indenture was signed on 10/20/2009, and (b) approval of public issue of Company debentures, which are not convertible into shares, with collateral, totaling up to R \$ 100,000,000.00 (one hundred million Reais), the object of a public distribution restricted placement effort, according to CVM Instruction 476/09.

The Securities and Exchange Commission and the BMF&Bovespa SA - Stock Exchange Commodities and Futures, are being informed on this date, of the contents of this communication.

Porto Alegre / RS, February 24, 2010.

CELULOSE IRANI S.A.

Odivan Carlos Cargnini

Administrative, Finance and Investor Relations Director