

PROTOCOL OF MERGER AND JUSTIFICATION

Through this legal instrument:

(i) The Officers of **Diagnósticos da América S.A. (“DASA”)**, a company with headquarters in the city of Barueri in the state of São Paulo, located at Avenida Juruá, no. 434, Alphaville, inscribed in the Roll of Corporate Taxpayers (CNPJ/MF) under no. 61.486.650/0001-83, with articles of incorporation filed at the São Paulo State Board of Trade (“JUCESP”) under Corporate Registry (NIRE) no. 35.300.172.507, Mr. Marcelo Marques Moreira Filho, Brazilian, single, economist, bearer of ID Card (RG) no. 08.111.170-0 IFP/RJ and inscribed in the Roll of Individual Taxpayers (CPF/MF) under no. 021.796.407-90,, and Ms. Flávia Pareto Conrado, Brazilian, single, business administrator, bearer of ID Card (RG) no. 23.825.388-0 and inscribed in the Roll of Individual Taxpayers (CPF/MF) under no. 245.782.488-52, both resident and domiciled in the city and state of São Paulo, with offices in the city of Barueri in the state of São Paulo, at Av. Juruá, 434, Alphaville; and

(ii) The Officers of **Platypus S.A.**, a company with headquarters in the city and state of São Paulo, located at Av. Brigadeiro Faria Lima, 2.055, 7º andar, inscribed in the Roll of Corporate Taxpayers (CNPJ/MF) under no. 02.736.471/0001-98, with articles of incorporation filed at JUCESP under Corporate Registry (NIRE) no. 35.300.156.587, Mr. Renato Yoshinobu Ozay, Brazilian, single, accountant, bearer of ID Card (RG) no. 21.612.040-8 SSP/SP, inscribed in the Roll of Individual Taxpayers (CPF/MF) under no. 261.473.238-90, and Mrs. Mariza Taca Honda, Brazilian, single, accountant, bearer of ID Card (RG) no. 18.081.930/SSP-SP, inscribed in the Roll of Individual Taxpayers (CPF/MF) under no. 106.218.768-79, both resident and domiciled in the city and state of São Paulo, with offices at Avenida Brigadeiro Faria Lima, 2.055, 7º andar (“PLATYPUS”);

(iii) The Officers of **DASA Participações S.A.**, a company with headquarters in the city of Barueri in the state of São Paulo, located at Av. Juruá, 434, Sala A, Alphaville, inscribed in the Roll of Corporate Taxpayers (CNPJ/MF) under no. 06.142.850/0001-00, with articles of incorporation filed at JUCESP under Corporate Registry (NIRE) no. 35.300.313.992, Dr. Caio Roberto Chimenti Auriemo, Brazilian, married, physician, bearer of ID Card (RG) no. 3.312.097 – SSP/SP, inscribed in the Roll of Individual Taxpayers (CPF/MF) under no. 098.182.948-15, resident and domiciled in the city and state of São Paulo, with offices located at Rua Baluarte, 460, in the city and state of São Paulo, and Mr. Renato Yoshinobu Ozay, Brazilian, single, accountant, bearer of ID Card (RG) no. 21.612.040-8 SSP/SP, inscribed in the Roll of Individual Taxpayers (CPF/MF) under no. 261.473.238-90, resident

and domiciled in the city and state of São Paulo, with offices located at Avenida Brigadeiro Faria Lima, 2.055, 7º andar (“DASA PAR”); and

(iv) The officers of **BALU 460 Participações S.A.**, a company with headquarters in the city and state of São Paulo, located at Rua Baluarte, 460, sala 9, inscribed in the Roll of Corporate Taxpayers (CNPJ/MF) under no. 03.256.961/0001-50, with its articles of incorporation filed at JUCESP under Corporate Registry (NIRE) no. 35.300.317.203, Dr. Caio Roberto Chimenti Auriemo, Brazilian, married, physician, bearer of ID Card (RG) no. 3.312.097 – SSP/SP, inscribed in the Roll of Individual Taxpayers (CPF/MF) under no. 098.182.948-15l and Mrs. Dulce Magnanini Auriemo, Brazilian, married, musicologist, bearer of ID Card (RG) no. 4.396.520-9 SSP/SP and inscribed in the Roll of Individual Taxpayers (CPF/MF) under no. 213.778.078-00, both resident and domiciled in the city and state of São Paulo, with offices located at Rua Baluarte, 460, in the city and state of São Paulo, (“BALU”, and jointly with PLATYPUS and DASA PAR, the “Merged Companies”);

celebram, na forma e para os efeitos do que dispõem os artigos. 223 a 227 da Lei nº. 6.404, de 15 de dezembro de 1976, e submetem à apreciação dos acionistas da DASA e das Incorporadas, o presente **PROTOCOLO E JUSTIFICAÇÃO DE INCORPORAÇÃO**, doravante denominado simplesmente “Protocolo”, para consubstanciarem os seguintes termos e condições que deverão orientar a incorporação do patrimônio das Incorporadas pela DASA, na forma a seguir exposta:

after concluding studies related to DASA and the Merged Companies, hereby enter into, pursuant to articles 223 and 227 of Law 6404 of December 15, 1976, and submit for the appreciation of the shareholders of DASA and the Merged Companies, this present **PROTOCOL OF MERGER AND JUSTIFICATION**, hereinafter simply “Protocol”, to demonstrate the following terms and conditions that shall orient the incorporation of the equity of the Merged Companies by DASA, as described below:

1. JUSTIFICATION OF THE INCORPORATION

1.1. Reasons and Benefits of the Operation

1.1.1. The Officers of the companies approved the proposal for the incorporation by DASA of the totality of the shareholders’ equity of the Merged Companies, resulting in the latter’s complete extinction. The Merger is motivated by the evaluation of DASA’s management of DASA and that of the Merged Companies that DASA’s adoption of a fragmented capital

structure (true corporation) and the increased dispersal of its share distribution will provide substantial advantages for all shareholders.

1.1.2. With the Merger, the shareholders' agreements entered into between the direct and indirect shareholders of DASA PAR will be extinguished and the current group of controlling shareholders will be extinct, thereby converting DASA into a company with fragmented capital and resulting in a significant widening of shareholder dispersal and higher share liquidity. In line with the best practices of corporate governance and based on these modifications, the Merger will result in greater transparency and clarity in the shareholder composition of DASA and a greater alignment of interest among shareholders.

2. CONDITIONS OF THE MERGER

2.1. Substitution of DASA Shareholders

2.1.1. DASA PAR currently retains 37.5% of DASA's capital stock. PLATYPUS in turn retains 63.04% of DASA PAR's capital stock, the remaining 36.96% being retained by BALU.

2.1.2. By means of the Merger, DASA will initially incorporate DASA PAR and, immediately afterwards, PLATYPUS and BALU, which shall be extinguished and their respective shareholders' equities transferred to DASA. As a result, the same number of DASA shares currently held by DASA PAR (21,526,099 ON shares) will be held by the shareholders of PLATYPUS (13,570,053 shares) and BALU (7,956,046 shares), with no additional issue of shares and no dilution of DASA's shareholders.

2.1.3. As a result of the Merger, PLATYPUS and BALU shareholders will receive DASA PAR shares in the same proportion as their holdings in their respective companies. The number of DASA shares to be transferred to each PLATYPUS and BALU shareholder to replace their current holdings is detailed in Annex I of this Protocol.

2.1.4. The Merger having been approved by the shareholders of DASAPAR, PLATYPUS and BALU and the DASA shares listed in Annex I having been transferred to PLATYPUS and BALU and, immediately afterwards to PLATYPUS and BALU shareholders, for all legal purposes shall be free of all obligations in relation to DASA, including any equity changes subsequent to the base date of the Merger, pursuant to clause 2.3.1. below.

2.2. Valuation of the Equity of the Merged Companies

2.2.1. KPMG Auditores Independentes, a specialized company with headquarters at Rua Dr. Renato Paes de Barros no. 33, in the City and State of São Paulo, inscribed in the Corporate Roll of Taxpayers (CNPJ/MF) under no. 57.755.217/0001-29 and in the Regional Accounting Council (CRC) under no. 2SP014428/O-6, was nominated to value the shareholders' equity of the Merged Companies and draw up the respective valuation reports.

2.2.2. The nomination of the specialized company and the results of the valuation shall be ratified by Shareholders' Meetings of DASA and the Merged Companies.

2.2.3. The valuation of the shareholders' equity of the Merged Companies was presented at book value, based on the financial statements of same on March 31, 2007, the latter being taken as the base date of the Merger. Copies of the valuation reports are considered an integral part of this instrument, constituting Annex II of same.

2.2.4. The values of the capital stock and shareholders' equity of each of the Merged Companies on March 31, 2007 are as follows:

- a) DASA PAR: capital stock comprises 77,171,697 shares, with no par value, the total amount of paid-in capital amounting to R\$ 33,277,365.00 and shareholders' equity amounting to R\$ 194,607,672.71;
- b) PLATYPUS: capital stock comprises 123,243,621 shares, with no par value, the total amount of paid in capital amounting to R\$ 102,735,169.10 and shareholders' equity amounting to R\$ 122,948,382.21;
- c) BALU: capital stock comprises 1,748,595 shares, with no par value, the total amount of paid in capital amounting to R\$ 8,261,737.48 and shareholders' equity amounting to R\$ 66,527,760.81.

2.3. Equity Variations Subsequent to the Base Date of the Merger

2.3.1. Equity variations, as well as the results of the Merged Companies as of April 1, 2007, will be registered in DASA.

2.4. Capital Stock, Alterations to Bylaws and Modifications to Shareholders' Rights

2.4.1. There will be no increase in DASA's capital as a result of the Merger. There will be no replacement of shares held by minority shareholders, whose respective shares and holdings will remain unaltered. There will be no alterations to DASA's Bylaws nor shall the accumulated rights of its shareholders suffer any alteration.

2.5. Approval, Filing and Succession

2.5.1. DASA and the Merged Companies shall submit this present Protocol, containing the general conditions through which DASA shall incorporate the Merged Companies and the justification of the Merger, to their respective shareholders for their approval.

2.5.2. Once the Merger is approved, DASA shall file all the documents pertaining to the transaction, the Merged Companies and their shares being extinguished, their rights and obligations being entirely succeeded by DASA.

2.6. Conclusion

2.6.1. Given all the above, including all the requirements envisaged in articles 224 and 225 of Law 6.404 of December 15, 1976, it is hereby acknowledged that this present Merger is in the interests of all the companies involved and their respective shareholders and its implementation is therefore recommended.

This present Protocol of Merger and Justification is signed in 7 (seven) identical copies with a single effect.

Barueri, June 19, 2007.

DIAGNÓSTICOS DA AMÉRICA S.A. By: Marcelo Marques Moreira Filho Flávia Pareto Conrato	PLATYPUS S.A. By: Renato Yoshinobu Ozay Mariza Taca Honda
DASA PARTICIPAÇÕES S.A. By: Caio Roberto Chimenti Auriemo Renato Yoshinobu Ozay	BALU 460 PARTICIPAÇÕES S.A. By: Caio Roberto Chimenti Auriemo Dulce Magnanini Auriemo

