

EMBRATEL PARTICIPAÇÕES S/A

**PUBLICLY TRADED COMPANY
CNPJ No. 02.558.124/0001-12**

RELEVANT FACT

Embratel Participações S.A., in compliance with provision Paragraph Four of Article 157 of Law Number 6.404/76, and provision of CVM Instruction Number 358/02, hereby informs its shareholders and the general public that its Board of Directors authorized, on this date, the acquisition of the Company's own issued shares, to be held in treasury and subsequent disposal. Such authorization covered the acquisition of up to 3.597.832.765 common shares and up to 11.633.799.821 preferred shares, and these operations may be carried out within 3 (three) months from this date. Considering that the above numbers are below the maximum limit allowed by CVM Instruction Number 10/80, the Board of Directors may, at any time, review the approved amounts. Further information may be obtained in the Company official documents available on the site www.embratel.com.br/investidores.

Rio de Janeiro, June 27th, 2002.

Jose Maria Zubiria Maqueo
Investor Relations Director