

EMBRATEL PARTICIPAÇÕES S/A

PUBLICLY TRADED COMPANY

CNPJ NUMBER 02.558.124/0001-12

RELEVANT FACT

EMBRATEL PARTICIPAÇÕES S/A, in compliance with provision in Paragraph 4 of Article 157 of Act Number 6.404/76, and provision in CVM Instruction Number 358/02, hereby informs its shareholders and the general public that its subsidiary Empresa Brasileira de Telecomunicações S.A. – Embratel entered into Joint Invoicing Agreements with the companies Telemar Norte Leste S.A., Companhia de Telecomunicações do Brasil Central – CTBC Telecom and Telecomunicações de São Paulo S.A. – TELESP. Such Agreements aim to provide users with the option to make payments through one single telecommunications services invoice; they are also part of a range of long-term actions that have been adopted to qualify the Company operations in directly dealing with the mass market. At this point, Embratel does not have the means to precisely evaluate the impact of such Agreements on its default levels, or the time frame for such impact. Further information may be obtained in the Company official documents available on the site www.embratel.com.br/investidores.

Rio de Janeiro, May 9, 2002

José Maria Zubiria Maqueo
Investor Relations Director