

Rio de Janeiro, Brasil – April 20, 2005

Embratel Participações S.A.
BOVESPA: EBTP3, EBTP4; NYSE: EMT

The Company holds 98.8% of
Empresa Brasileira de Telecomunicações S.A.
("Embratel").

**ANNOUNCEMENT THE RESULTS OF THE FIRST REOFFERING ROUND FOR
UNSUBSCRIBED SHARES
(Free Translation)**

Embratel Participações S.A. announces today, based on information provided by Banco Itaú S.A., the registrar for the Company's shares, the number of new Embrapar common shares (ON), preferred shares (PN) and American Depositary Shares (ADSs), subscribed for in the Brazilian and U.S. markets, respectively, during the first reoffering round of unsubscribed shares that began on April 15, 2005 and ended on April 19, 2005, in connection with Embrapar's capital increase by private subscription of shares approved by Embrapar's Board of Directors on February 3, 2005 and rectified and ratified on February 23, 2005, and the number of remaining unsubscribed shares that are available for subscription in the second reoffering round by Embrapar shareholders who subscribed for shares during the first reoffering round and indicated an interest in subscribing for additional shares.

Subscription Process Result						
Shareholders	Common Shares	%	Preferred Shares	%	Total	%
Shares to be Subscribed	157,658,651,441	100.0%	266,248,325,303	100.0%	423,906,976,744	100.0%
Shares Subscribed Preemptive Period	143,802,116,431	91.2%	51,141,128,849	19.2%	194,943,245,280	46.0%
- Controlling Shareholder	142,291,419,696	90.3%	-	0.0%	142,291,419,696	33.6%
- Other Shareholders	1,510,696,735	1.0%	47,770,943,849	17.9%	49,281,640,584	11.6%
- ADRs Equivalent Subscribed	-	0.0%	3,370,185,000	1.3%	3,370,185,000	0.8%
Shares Subscribed First Reoffering Round	13,772,035,778	8.7%	154,579,538,270	58.1%	168,351,574,048	39.7%
- Controlling Shareholder	13,710,966,761	8.7%	153,412,603,527	57.6%	167,123,570,288	39.4%
- Other Shareholders	61,069,017	0.0%	1,064,759,743	0.4%	1,125,828,760	0.3%
- ADRs Equivalent Subscribed	-	0.0%	102,175,000	0.0%	102,175,000	0.0%
Total Shares Subscribed	157,574,152,209	99.9%	205,720,667,119	77.3%	363,294,819,328	85.7%
- Controlling Shareholder	156,002,386,457	98.9%	153,412,603,527	57.6%	309,414,989,984	73.0%
- Other Shareholders	1,571,765,752	1.0%	48,835,703,592	18.3%	50,407,469,344	11.9%
- ADRs Equivalent Subscribed	-	0.0%	3,472,360,000	1.3%	3,472,360,000	0.8%
Unsubscribed Shares for the Second Round	84,499,232	0.1%	60,527,658,184	22.7%	60,612,157,416	14.3%

The financial amount subscribed to date was of approximately R\$1,562.2 million.

Embrapar shareholders who subscribed for shares during the first reoffering round and indicated an interest in subscribing for additional shares in the first reoffering round will have the right to subscribe up to 0.3600332088295 shares for each share subscribed during the first reoffering round, according to the criteria described in the notice to shareholders dated March 2, 2005.

Embrapar reminds shareholders that the period for subscription of the remaining unsubscribed shares in the second reoffering round by preferred and common shareholders who indicated an interest in purchasing additional shares in the second reoffering round starts on **April 25, 2005** and ends on **April 27, 2005**.

After that date, if there are any remaining unsubscribed shares, a special public auction is expected to be held at the São Paulo Stock Exchange (BOVESPA) where such unsubscribed shares are expected to be offered to the public.

The procedures relating to holders of ADSs are described in the prospectus referred to below.

A registration statement on Form F-3 ("F-3") has been filed with the U.S. Securities and Exchange Commission ("SEC") regarding the preferred shares, ADSs and the related subscription rights to be offered in the United States of America and has been declared effective. This press release does not constitute an offer to sell or the solicitation of an offer to buy preferred shares, ADSs or the related subscription rights in the United States or to U.S. persons (as such term is defined under *Regulation S* under the U.S. Securities Act of 1933, as amended, nor shall there be any sale of shares or subscription rights in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the laws of any such state.

The prospectus relating to the offering of subscription rights, preferred shares and ADSs may be obtained from the following address: www.embratel.com.br/ir

The offering of rights described herein is made for the acquisition of securities of a Brazilian company. The offering is subject to disclosure requirements in Brazil, which are different from those of the United States.

Embratel is the premier communications provider in Brazil offering a wide array of advanced communications services over its own state of the art network. It is the leading provider of data and Internet services in the country and is well positioned to be the country's only true national local service provider for corporate customers. Service offerings include: telephony, advanced voice, high-speed data communication services, Internet, satellite data communications, corporate networks and local voice services for corporate clients. Embratel is uniquely positioned to be the all-distance telecommunications network of South America. The Company's network has countrywide coverage with 32,466 km of fiber cables.

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Note: Except for the historical information contained herein, this news release may be deemed to include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that involve risk and uncertainty, including financial, regulatory environment and trend projections. Although the Company believes that its expectations are based on reasonable assumptions, it can give no assurance that its expectations will be achieved. The important factors that could cause actual results to differ materially from those in the forward-looking statements herein include, without limitation, the Company's degree of financial leverage, risks associated with debt service requirements and interest rate fluctuations, risks associated with any possible acquisitions and the integration thereof, risks of international business, including currency risk, dependence on availability of interconnection facilities, regulation risks, contingent liabilities, collection risks, and the impact of competitive services and pricing, as well as other risks referred in the Company's filings with the CVM and SEC. The Company does not undertake any obligation to release publicly any revisions to its forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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