SAO PAULO (Standard & Poor's) July 26, 2007--Standard & Poor's Ratings Services said today that it affirmed its 'BB+/B' counterparty credit rating on Banco Santander Banespa S.A. The outlook is positive. "The ratings on Santander Banespa are supported by its improved stand-alone profile; the bank's strong franchise in the South/Southeast regions of Brazil; and the adequate profitability and increasing revenues from its commercial operation, reflecting the successful implementation of its business model," said Standard & Poor's credit analyst Tamara Berenholc. It also incorporates the benefits of belonging to Banco Santander Central Hispano S.A. (BSCH; AA/Stable/A-1+), leveraging on the parent's retail bank know-how and the synergies derived from such ownership. These factors are partially mitigated by the exposure to the economic...

Companies mentioned in this report are:
- Banco Santander (Brasil) S.A.
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Action: Affirmed

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