



MINERVA S.A.

Publicly-Held Company
Corporate Taxpayer's ID (CNPJ/MF): 67.620.377/0001-14
Company Registry (NIRE): 35.300.344.022

MATERIAL FACT

Minerva S.A. ("Minerva" or "Company"), one of the leaders in South America in the production and sale of fresh beef, live cattle and cattle byproducts, with operations also in the beef, pork and poultry processing segments, hereby informs its shareholders and the market in general of the following:

1. The Company would like to emphasize the strength of its activities, having generated **preliminary unaudited** gross revenue of around R\$1.4 billion in October and November 2014, approximately 40% up on the same period last year.
2. The Company would also like to reiterate its confidence in its domestic market strategy through its one-stop-shop distribution system focused on the food service and small and midsized retail segments, as well as its efficient export channel management, allowing it to position itself appropriately in relation to the more strongly seasonal behavior of the domestic market due to the end-of-year festivities.
3. We are maintaining our commitment to transparency in accordance with best corporate governance practices, in order to keep the market informed of all events related to our operations.

Barretos, December 2, 2014

Minerva S.A.
Eduardo Pirani Puzziello
Investor Relations Officer