

MINERVA S.A.

Publicly Held Company – CVM 20931-1

Corporate Taxpayer ID (CNPJ/MF): 67.620.377/0001-14

Company Registry (NIRE): 35.300.344.022

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NOTICE TO THE MARKET

Contracting of a Market Maker

Barretos, May 13th, 2011 - Minerva S.A. (BOVESPA: BEEF3; Bloomberg: BEEF3.BZ; Reuters: BEEF3.SA), one of the market leaders in South America in the production and sale of fresh beef, live cattle and byproducts, with operations also in the beef, pork and poultry processing segments, pursuant to CVM Instruction 384 and BOVESPA Resolution 293/2003, announces to shareholders and the general market that it has contracted BTG PACTUAL CORRETORA DE TÍTULOS E VALORES MOBILIÁRIOS S.A., with headquarters at Av. Brigadeiro Faria Lima, n.º 3.729, 10º andar, in the city of São Paulo, SP, inscribed in the corporate roll of taxpayers (CNPJ/MF) under number 43.815.158/0001-22 to act as its market maker. The objective is to increase the liquidity of the registered common shares without par value issued by the Company ("BEEF3") and listed on the Novo Mercado special corporate governance segment of the São Paulo Stock Exchange (BOVESPA). The agreement will have duration of 12 months that may automatically be extended for an equal period, provided there are no manifestations to the contrary by either party. This initiative by Minerva to reduce the volatility and ensure the liquidity of its stocks demonstrates its commitment with best corporate governance practices and to protecting its securities from speculative trading that could adversely affect minority shareholders.

The Company also informs that on this date its capital is composed of 105,794,018 common shares, of which 34,398,027 shares are traded on the Novo Mercado (free float of 32.5%), and that it has not entered into any agreement regulating the exercise of voting rights or the purchase and sale of its securities with the market maker.

Investor Relations

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About Minerva SA

Minerva S.A. is one of the leaders producers and sellers of beef, leather and live cattle exports in South America, and is one of the country's three largest exporters in the sector in terms of gross revenue, exporting to some 100 countries. Minerva has daily slaughter capacity of 10,340 head of cattle and beef processing capacity of 2,040 tons. Present in the states of São Paulo, Rondônia, Goiás, Tocantins, Minas Gerais, Mato Grosso do Sul, Pará, in Paraguay and Uruguay, Minerva operates ten slaughter and deboning plants, one tannery and nine distribution centers. Minerva also operates in the food service segment through the Minerva Dawn Farms (MDF), which currently has meat processing capacity of 120 tons per day, producing food made from beef, pork and poultry. In the 12 months ended March 31st, 2011, the Company recorded net sales revenue of R\$3.5 billion, a growth of 28,0% on the same period a year earlier.