



MINERVA S.A.

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

NOTICE TO THE MARKET

Minerva S.A. ("Company" or "Minerva"), a leader 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, pursuant to BM&FBOVESPA Official Letter GAE/1652-14 of May 6, whose entire content is attached hereto as Attachment I, hereby provides explanations regarding the content of the article published in the May 6, 2014 edition of the newspaper *O Estado de São Paulo*, entitled *Minerva deve entrar na Argentina – Empresa de alimentos poderá assumir operação de bovinos da BRF no país, nos mesmos moldes da parceria já firmada no Brasil* ("Minerva to enter Argentina – Food company may take over BRF's cattle operations in the country via a similar arrangement to the partnership in Brazil").

The Company hereby informs its shareholders and the market in general that, on this date, there are no ongoing negotiations regarding an operation involving the cattle slaughter assets of BRF S.A. in Argentina.

Nor has the Company reacted to the above-mentioned article, nor has it contributed in any way to the information published by the newspaper in question.

Pursuant to the applicable legislation and in compliance with best corporate governance practices, the Company will keep its shareholders, investors and the market informed of any future developments regarding this matter.

Barretos, May 7, 2014

Minerva S.A.
Eduardo Pirani Puizziello
Investor Relations Officer



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ATTACHMENT I

**FREE ENGLISH TRANSLATION OF THE TRANSCRIPT OF BM&FBOVESPA
OFFICIAL LETTER GAE/ 1.652-14, DATED MAY 6, 2014**

GAE 1.652-14
May 6, 2014

Minerva S.A.
Investor Relations Department
Sr. Eduardo Pirani Puzziello

Dear Sirs,

Please provide an explanation by May 7, 2014 of the content of the article published in the May 6, 2014 edition of the newspaper *O Estado de São Paulo*, entitled "Minerva to enter Argentina – Food company may take over BRF's cattle operations in the country via a similar arrangement to the partnership in Brazil", as well as any other information deemed relevant.

This request falls within the scope of the Cooperation Agreement entered into between the Brazilian Securities and Exchange Commission (CVM) and the BM&FBOVESPA on December 13, 2011 and failure to comply with it may subject the company to a fine imposed by the CVM's Corporate Oversight Department, pursuant to CVM Instruction 452/07.

Sincerely,

Nelson Barroso Ortega
Corporate Oversight Department
BM&FBOVESPA S.A. – Securities, Commodities and Futures Exchange

Copies to: CVM - Brazilian Securities and Exchange Commission

Mr. Fernando Soares Vieira - Corporate Oversight Superintendent

Mr. Waldir de Jesus Nobre - Market and Intermediary Relations Superintendent

The company's reply should be sent exclusively through the IPE System, selecting the Category: *Material Fact* or the Category: *Notice to the Market*, Type: *Clarifications on CVM/Bovespa requests*, followed by Subject: *News published by the media*, which will result in the file's simultaneous transmission to the BM&FBOVESPA and the CVM.

For the better understanding of the market, the file should include the full version of the above request prior to the company's response.

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