



#### **MINERVA S.A.**

Publicly Held Company – CVM No. 20931-1

Corporate Taxpayer ID (CNPJ/MF): 67.620.377/0001-14 and Company Registry No. (NIRE) 35.300.344.022

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CEP 14781-545 – Barretos, São Paulo

#### **NOTICE TO THE MARKET**

#### **Issuance of Notes**

**Barretos, São Paulo, January 22, 2010** – Minerva S.A. (the “Company”), one of the leading Brazilian producers and sellers of beef and leather, and one of the leading Brazilian exporters of live cattle, announces to its shareholders and the market that it has entered into an agreement to issue in the international market, through its wholly-owned subsidiary Minerva Overseas II Ltda. (the “Issuer”), notes in the aggregate principal amount of US\$250 million due in November 2019.

The Issuer will pay interest on the notes at a rate of 10.875% per annum, beginning in May 2010. The Company will jointly and severally guarantee all of the Issuer’s obligations under the notes.

The Company will use the proceeds from the notes to strengthen its capital structure through the amortization of certain of its short and medium-term debt, in accordance with its strategy to reduce the cost and extend the maturity of its outstanding indebtedness.

The notes have not been registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), and may not be offered or sold in the United States absent registration under the Securities Act or an applicable exemption from registration requirements.

#### **Investor Relations**

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#### **About Minerva S.A.**

Minerva S.A. is one of the leading Brazilian producers and sellers of beef and leather, and one of the leading Brazilian exporters of live cattle, and is one of the country’s three largest exporters in the sector, exporting to customers in approximately 100 countries. The Company has a daily slaughtering capacity of 8,240 head of cattle and a daily deboning capacity of 1,730 tons (equivalent to approximately 10,900 head of cattle). The Company operates eight slaughtering and deboning plants in the States of São Paulo, Rondônia, Goiás, Tocantins, Mato Grosso do Sul and in Paraguay, one tannery and seven distribution centers. Minerva also operates in the food service segment through a joint venture named Minerva Dawn Farms (MDF), which has a daily processing capacity ranging between 80 and 120 tons of processed protein products (depending on the type of product being produced), producing processed food products from beef, pork and poultry. In the 12 months ended December 2009, Minerva recorded net sales revenue of R\$2.6 billion, representing a 24% growth compared to the corresponding period in 2008.