



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. ("Minerva" or "Company"), the South American leader in the export of fresh beef and cattle byproducts, which also operates a processed foods segment, hereby informs its shareholders and the market in general as of the date hereof, its management concluded the repurchase and subsequent cancellation of bonds issued by the Company on the international market.

The Company cancelled US\$46,089,000.00 aggregate principal amount of 6.500% notes due 2026 and US\$6,877,000.00 aggregate principal amount of 5.875% notes due 2028.

The Company recorded the cancelled notes as an asset under the line item, cash and cash equivalents, and as a liability under the line item, indebtedness. The notes cancellation did not change the Company's leverage ratio, measured as Net Debt divided by EBITDA.

The Company reaffirms its commitment to keeping its shareholders and the market in general informed of any further developments regarding this matter and of any other matters of interest to the market.

Barretos, July 12, 2018

Minerva S.A.
Eduardo Pirani Puzziello
Investor Relations Officer