



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

Av. Antônio Manço Bernardes, s/nº, Rotatória Família Vilela de Queiroz, Chácara Minerva

CEP 14781-545 – Barretos, São Paulo

MATERIAL FACT

Announcement and Payment of Dividends

Barretos, March 3rd, 2011 – Minerva S.A. (BOVESPA: BEEF3; Bloomberg: BEEF3.BZ; Reuters: BEEF3.SA), one of the market leaders in Brazil in the production and sale of fresh beef, leather and live cattle, announces to its shareholders and the general market that the Company's Board of Directors, in its meeting held today approved the payment of dividends to its shareholders in the amount of R\$ 6,554,772.82 (six million, five hundred fifty-four thousand, seven hundred seventy-two Reais and eighty two cents), corresponding to 25% of its profit regarding its fiscal year ended on December 31st, 2010, equivalent to R\$ 0.063486 per common share, observing that:

- It will be entitled for payment of dividends all shareholders on March 3rd, 2011;
- The dividends will be paid on April, 4th 2011 by Banco Itaú S.A., the deposit institution for all common shares;
- Minerva's shares will be traded *ex-dividends* at the BM&FBovespa Stock Exchange as of March 4th, 2011, inclusive.

Investor Relations

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About Minerva S.A.

Minerva S.A. is one of the leading producers and sellers of beef, leather and live cattle exports in Brazil, 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 8,940 head of cattle and beef processing capacity of 1,890 tons, which is equivalent to approximately 11,962 head. With a presence in the states of São Paulo, Rondônia, Goiás, Tocantins, Mato Grosso do Sul, Minas Gerais and in Paraguay, Minerva operates nine slaughter and deboning plants, one tannery and eight distribution centers. Minerva also operates in the food service segment through the joint venture Minerva Dawn Farms (MDF), which has total meat processing capacity of 120 tons/day, producing food products made from beef, pork and poultry. In the 12 months ended September 30, 2010, the Company recorded net sales revenue of R\$3.2 billion, for growth of 36% on the same period a year earlier.

