



MINERVA S.A.

Publicly-held company – CVM nº 20931-1

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

Corporate Registry (NIRE): 35.300.344.022

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

CEP 14781-545 – Barretos/SP

NOTICE TO THE MARKET

Issue and Exchange of Notes

Barretos (SP), September 2, 2010 – Minerva S.A. ("Company"), one of Brazil's leading beef and leather producers and sellers and live cattle exporters hereby informs its shareholders and the market in general that its Board of Directors has approved an Offer to Exchange Notes, in order to replace all those Notes issued by its subsidiary Minerva Overseas Ltd. maturing in 2017, which are still in circulation, with new Notes issued by the subsidiary Minerva Overseas II Ltd. ("Issuer"), maturing in 2019, with identical terms and conditions to the Notes issued on the international market on January 29, 2010 ("New Notes").

The exchange operation will total up to USD 175.000.000,00.

The Exchange of Notes will improve Minerva's debt maturity profile and give it an international debt security that is potentially more liquid on the secondary market, a benefit that our investors will share.

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. The Company has slaughter capacity of 8,940 head/day and beef processing capacity of 1,730 tonnes/day, equivalent to approximately 10,900 head. Present in the states of São Paulo, Rondônia, Goiás, Tocantins, Mato Grosso do Sul and in Paraguay, Minerva operates eight slaughter and deboning plants, one tannery and seven distribution centers. Minerva also operates in the food service segment through the joint venture Minerva Dawn Farms (MDF), which has current total meat processing capacity of 10 to 15 tonnes per hour, producing food made from beef, pork and poultry. In the 12 months through December 2009, the Company recorded net sales revenue of R\$2.6 billion, for growth of 23% on the same period a year earlier.