



MINERVA S.A.

Publicly-Held Company

Corporate Taxpayer 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, hereby informs its shareholders and the market in general that, following the conclusion of the legal and accounting audit and in compliance with the other precedent conditions, the acquisition, in Uruguay, of one hundred percent of the shares issued by Frigorífico Matadero Carrasco S.A. ("Frigorífico Carrasco") was finalized on this date pursuant to the share purchase agreement executed by the Company, as disclosed in the Material Fact of March 18, 2014.

The total transaction price was US\$37 million, already including working capital, US\$17 million of which will be paid in cash on this date, US\$10 million to be paid on April 30, 2015 and US\$10 million could be payable with one million, seven hundred thousand (1,700,000) Minerva S.A. (BEEF3) shares, to be transferred within one year and freed over three years (1/3 per year) as of April 30, 2015, pursuant to the applicable legislation.

Note that the applicability of article 256 of Law 6404/76 (Corporation Law) is still being evaluated. If found to be applicable, the shareholders and the market will be informed of the procedures for ratification of the transaction by an Extraordinary Shareholders' Meeting and the eventual existence of withdrawal rights.

In accordance with the applicable legislation and best corporate governance practices, the Company will keep its shareholders, investors and the market informed of any further developments regarding this matter.

Barretos, April 30, 2014

Minerva S.A.

Eduardo Pirani Puzziello

Investor Relations Officer