



## **MINERVA S.A.**

Publicly-held Company – CVM No. 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

ZIP Code 14781-545 – Barretos, São Paulo

### **Material Fact**

### **Offering of Common Shares**

**Barretos, October 19, 2012** – Minerva S.A. (“Company”) in accordance with Article 157, paragraph 4 of Law 6,404, of December 15, 1976, as amended (“Brazilian Corporation Law”), Instruction 358 of the Brazilian Securities and Exchange Commission (“CVM”), of January 3, 2002, as amended, and Article 7 of CVM Instruction 471, of August 8, 2008, as amended (“CVM Instruction 471”), hereby informs its shareholders and the market in general that:

On October 19, 2012, the Company and its controlling shareholder VDQ Holding S.A. (“**Selling Shareholder**”) filed with the Brazilian Financial and Capital Markets Association (“ANBIMA”) a request for a preliminary analysis to register the primary and secondary offering of common shares issued by the Company. The Company intends to issue 37,500,000 common shares (“Primary Offering”), all of which registered, book-entry common shares with no par value, free and unencumbered of any burden or obligation (“Shares”). The secondary offering of shares, issued by the Company and held by the Selling Shareholder (“Secondary Offering”) correspond to the common shares issued by the Company and held by the Selling Shareholder in the scope of the placement of Additional Shares as defined below. The request for the preliminary analysis of the registration of the Offering will be carried out according to the simplified procedure provided for in CVM Instruction 471 and the ANBIMA Code of Regulations and Best Practices for Affiliated Activities.

The Offering will be carried out in Brazil, on the non-organized OTC market, pursuant to CVM Instruction 400, of December 29, 2003, as amended (“CVM Instruction 400”), and coordinated by financial institutions of the Brazilian securities distribution system (“Coordinators of the Offering”). The international placement agents (“International Placement Agents”) will carry out simultaneous efforts to place the Shares abroad in (a) the United States of America, for qualified institutional buyers, as provided for in Rule



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144A, amended by the U.S. Securities and Exchange Commission (“SEC”), in transactions that are exempt from registration in the United States of America, in accordance with the U.S. Securities Act of 1933, as amended (“Securities Act”) and the amended regulations to support the Securities Act; and (b) in countries other than the United States of America and Brazil, for non-US resident investors or non U.S. Persons, according to Regulation S under the Securities Act and in accordance with the prevailing legislation in the country of domicile of each investor (in both cases, “Foreign Institutional Investors”) and, in both cases, provided that said Foreign Institutional Investors are registered with the CVM and invest in Brazil in accordance with the terms of Law 4,131, of September 3, 1962, as amended, or Resolution 2,689 of the Brazilian Monetary Council, of January 26, 2000, as amended, and CVM Instruction 325, of January 27, 2000, as amended, with no need, therefore, to request and obtain registration for distributing and placing Shares with any agency or body that regulates the capital market of countries other than Brazil, including before the SEC.

The subscription and/or acquisition price per Share (“Price per Share”) will be established based on the bookbuilding procedure conducted in Brazil by the Coordinators of the Offering and abroad by International Placement Agents. The Price per Share will be calculated based on the price of the Company’s common shares at the Securities, Commodities and Futures Exchange of Brazil (BM&FBOVESPA), considering the results of the bookbuilding procedure. The Price per Share will be approved by the Company’s and the Selling Shareholder’s competent administration bodies.

In accordance with Article 24 of CVM Instruction 400, the total amount of Shares initially offered (excluding the Additional Shares, as defined below) will be subject to a fifteen percent (15%) increase, through the issue of new Shares, under the same conditions and price of the Shares initially offered (the “Overallotment”), in accordance with the option granted by the Company in the “*Private Instrument for the Coordination, Placement and Firm Guarantee for the Sale of Common Shares Issued by Minerva S.A.*”, to be entered into between the Company, the Selling Shareholder and the Coordinators of the Offering and, with BM&FBOVESPA as the consenting intervening party. The shares from the Overallotment will be exclusively allocated to meet eventual excess demand in the course of the Offering (the “Greenshoe Option”). In addition, without jeopardizing the Greenshoe Option, pursuant to paragraph 2, of Article 14, of CVM Instruction 400, at the Company’s and the Selling Shareholder’s discretion and in agreement with the Coordinators of the Offering, the total amount of Shares initially offered (excluding the Overallotment) will be subject to an increase of up to twenty percent (20%), either of new common shares issued by the Company or common shares held by the Selling Shareholder, under the same conditions and price as the Shares initially offered (the “Additional Shares”).





The Company's Primary Offering, excluding the right of preference of current Company shareholders, in accordance with Article 172, item I, of the Brazilian Corporation Law, and the authorization for the Company's capital increase within the authorized limit provided for in its Bylaws, are subject to the approval of the Company's competent administration body. The Secondary Offering is subject to the approval of the Selling Shareholder's competent administration body.

This notice of material fact is for information purposes only, in accordance with the prevailing legislation, and should not be considered an offer to sell or a solicitation of an offer to purchase any Shares. The Offering and the Shares have not been and will not be registered with the SEC or any other agency or body that regulates the capital market of countries other than Brazil. The Shares shall not be offered or sold in the United States of America or to investors considered U.S. persons, as set forth by Regulation S, without being registered under the Securities Act, or without complying with an exemption from registration under the Securities Act. The Offering will be subject to the conditions of the local and international capital markets.

The Company will inform the market of any further details related to the Offering.

#### **Investor Relations**

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