

Barretos – São Paulo, August 8, 2011.

To the
Superintendent of Accounting Standards of the
Brazilian Securities Commission (*Comissão de Valores Mobiliários – CVM*)
Rua 7 de Setembro, 111, 27º andar
Rio de Janeiro, RJ

Subject: Change of Independent Auditor

Ladies and Gentlemen,

Minerva S.A. (the “Company”), would like to inform you, in accordance with article 28 of CVM Instruction No. 308, dated May 14, 1999, that our Board of Directors approved on this day the hiring of BDO RCS Auditores Independentes S.S. as independent auditors for the Company, replacing KPMG Auditores Associados (the new corporate name of BDO Auditores Independentes).

The termination of the agreement with KPMG, formalized on this day, was for commercial reasons, and not due to any occurrence discrediting the work carried out by KPMG. Additionally, we will continue the work that has already been completed by BDO International in our facilities outside of Brazil

As is customary, KPMG will continue to give comfort letters to banks coordinating borrowings through securities transactions that may be carried out by the Company for the next three years, with regards to financial information for the years or periods audited by them.

Having nothing more to add, we conclude our letter.

Sincerely yours,

Fernando Galletti de Queiroz
Chief Executive and Investor Relations Officer
E-mail: ri@minerva.ind.br
Phone: +55 (11) 3074-2444
+55 (17) 3321-3355