

## MINERVA S.A.

Publicly-Held Company – CVM No. 20931-1

Corporate Taxpayer's ID (CNPJ/MF): 67.620.377/0001-14 - Company Registry (NIRE): 35.300.344.022

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ZIP Code 14781-545 – Barretos, São Paulo

## NOTICE TO THE MARKET

### Notes Issue (Re-Tap)

Barretos (SP), march 22<sup>nd</sup>, 2012 - Minerva S.A. ("Company"), one of South America's market leaders 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 that it has issued US\$100,000,000.00 in notes due in February 2022 in the international market (Re-Tap Minerva 22) through its subsidiary Minerva Luxembourg S.A. ("Issuer").

The Notes were placed at 108.50% of face value and will pay a semiannual coupon of 12.25% p.a. as of August 2012, resulting in a 10.624% yield. The Company will provide guarantee for all the Issuer's obligations related to this issue.

The strong demand from investors for the Issuer's notes, which represented a value superior to more than six times the initial value, demonstrates once again markets' current confidence on the long-term fundamentals of Minerva.

The proceeds from the issue will be used to amortizing debt maturing in the short and medium terms with the aim of reduce the cost of debt and lengthening the current debt profile.

The notes were not registered in accordance with the U.S. Securities Act of 1933, as amended ("Securities Act"), and may not be offered or sold in the United States, except in the case of operations registered in accordance with the U.S. Securities Act of or exempt from registration requirements.

### Investor Relations

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### About Minerva S.A.

Minerva S.A. is one of the leading producers and sellers of beef, leather, live cattle exports and cattle byproducts in South America, and one of Brazil's three largest exporters in the industry in terms of gross sales revenue, exporting to some 100 countries. It has a daily slaughtering capacity of 10,480 head of cattle and beef deboning capacity of 2,040 tons. Present in the states of São Paulo, Rondônia, Goiás, Tocantins, Mato Grosso do Sul, Minas Gerais and Pará, as well as in Paraguay and Uruguay, Minerva operates ten slaughter and deboning plants, one tannery and eleven distribution centers. It also operates in the food service segment through the joint venture Minerva Dawn Farms (MDF), whose total meat processing capacity is 160 to tonnes per day, producing food made from beef, pork and poultry. In the 12 months ended December 31, 2011, the Company recorded net sales revenue of R\$4.0 billion, up 16.7% on the same period a year earlier.