

**MINERVA**

Press Release

MINERVA S.A.

Corporate Taxpayers' ID (CNPJ): 67.620.377/0001-14

Company Registry (NIRE): 35.300.344.022

MATERIAL FACT

Minerva S.A. (BOVESPA: BEEF3; Bloomberg: BEEF3.BZ; Reuters: BEEF3.SA), one of the market leaders in Brazil in the production and sale of beef products, leather and live cattle, in compliance with CVM Instruction 358 as of January 3, 2002, announces to its shareholders and the general market that the Annual Shareholders Meeting held today approved the payment of dividends in the amount of R\$ 9,186,144.21, representing R\$ 0.1224819228 per common share. Seventy-five million (75,000,000) common shares comprising the Company's capital stock will be entitled to receive dividends. The dividends to be paid on May 15, 2008 by Banco Itaú S.A. will be calculated based on shareholders' ownership positions on April 30, 2008. Minerva's shares will be traded Ex-DIVIDEND as of May 2, 2008, inclusive.

Barretos, April 30, 2008.

Carlos Watanabe
CFO and IR Officer

Ronald S. Aitken
IR Superintendent

E-mail: ri@minerva.ind.br
Phone: +55 (17) 3321-3412
Website: www.minerva.ind.br/ir

About Minerva S.A.

Minerva S.A. is one of the leading producers and sellers of beef, leather and live cattle in Brazil, and is one of the country's three largest exporters in the sector in terms of gross revenue (US\$563 million in 2007), exporting to some 80 countries. The Company has slaughter capacity of 5,500 head/day, processing capacity of 1,300 tonne/day and leather capacity of 5,000 hides/day. Minerva is present in the states of São Paulo, Goiás, Tocantins and Mato Grosso, where it operates six slaughterhouses, seven deboning plants and two tanneries, as well as distribution centers located in Olímpia and São Bernardo do Campo. In 2007 the Company recorded net sales revenue of R\$ 1.46 billion and EBITDA of R\$ 121 million.

This release contains forward-looking statements relating to the prospects of the business, estimates for operating and financial results, and those related to growth prospects of MINERVA. These are merely projections and, as such, are based exclusively on the expectations of MINERVA's management concerning the future of the business and its continued access to capital to fund the Company's business plan. Such forward-looking statements depend, substantially, on changes in market conditions, government regulations, competitive pressures, the performance of the Brazilian economy and the industry, among other factors and risks disclosed in MINERVA's filed disclosure documents and are, therefore, subject to change without prior notice.

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