



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

Av. Antônio Manço Bernardes, s/nº, Rotatória Família Vilela de Queiroz, Chácara Minerva
ZIP Code 14781-545 – Barretos, São Paulo

MATERIAL FACT

Swap Agreement with Credit Suisse

Barretos (SP), April 03rd, 2012 – Minerva S.A. ("Company"), one of the South American market leaders in the production and sale of fresh beef, live cattle and cattle byproducts, with operations in the beef, pork and poultry processing segments, hereby informs its shareholders and the market in general that, in a meeting held on April 03rd, 2012, its Board of Directors approved the execution of swap agreements with Credit Suisse Proprio Fundo de Investimento Multimercado ("Credit Suisse").

These agreements establish that the Company's yield will correspond to the variation in the Company share (BEEF3) price, while the yield to Credit Suisse will be equivalent to 100% of the CDI in the term adjusted plus a pre-fixed spread.

The agreements will be signed within ninety days as of this date, and the initial effective date will be established by Credit Suisse and the Company. Each agreement will be effective for a maximum of two years.

The operations, whose results will be settled in cash, will not change the percentage of the Company's outstanding shares and will not require immediate cash disbursement.

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.

