



## NOTICE TO THE MARKET

**Barretos, October 5, 2010** - Minerva S.A. ("Company") one of the leaders in Brazil in the production and sale of beef, leather and live cattle export announces, to its shareholders and to the market in general, today's conclusion of the private exchange offer to substitute its Notes due 2017 ("Old Notes") issued by the subsidiary Minerva Overseas Ltd., for its Notes due 2019 ("New Notes") issued by the subsidiary Minerva Overseas II Ltd., under the same terms and conditions to the New Notes issued for the international market on January 29, 2010.

The Company further reports that this offer reached an aggregate principal amount of US\$125,517,000.00 or 78.74% of the total outstanding volume of Old Notes. As reported when this transaction was launched on September 2, 2010, this private exchange offer enhances Minerva's debt profile, which is now composed by a bond with a higher liquidity in the international secondary market.

### Investor Relations

E-Mail: [ri@minerva.ind.br](mailto:ri@minerva.ind.br)

Phone: +55 (11) 3074-2444

+55 (17) 3321-3355

Website: [www.minerva.ind.br/ir](http://www.minerva.ind.br/ir)

The New Notes have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any U.S. state securities laws, or the securities laws of any other jurisdiction and may not be offered or sold in the United States or to U.S. persons, absent registration or in transactions exempt from, or not subject to, the registration requirements of the Securities Act.

This notice to the market does not constitute an offer to sell or the solicitation of an offer to buy the New Notes and shall not constitute an offer, solicitation or sale in any jurisdiction in which, or to any persons to whom, such offering, solicitation or sale would be unlawful.

### About Minerva S.A.

Minerva S.A. is one of the leading producers and sellers of beef, leather and live cattle exports in Brazil, and is one of the country's three largest exporters in the sector in terms of gross revenue, exporting to some 100 countries. The Company has slaughter capacity of 8,940 head/day and beef processing capacity of 1,730 tonnes/day, equivalent to approximately 10,900 head. Present in the states of São Paulo, Rondônia, Goiás, Tocantins, Mato Grosso do Sul and in Paraguay, Minerva operates eight slaughter and deboning plants, one tannery and seven distribution centers. Minerva also operates in the food service segment through the joint venture Minerva Dawn Farms (MDF), which has current total meat processing capacity of 10 to 15 tonnes per hour, producing food made from beef, pork and poultry. In the 12 months through December 2009, the Company recorded net sales revenue of R\$2.8 billion, for growth of 23% on the same period a year earlier.