



**MINERVA S.A.**

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

**NOTICE TO THE MARKET**

Minerva S.A. ("Minerva" or "Company"), one of the leaders in South America 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 in general that on October 30, 2014 ended the period to exercise the right of withdrawal related to the merger of shares of Mato Grosso Bovinos S.A. approved in the Extraordinary Shareholders' Meeting held on October 1, 2014.

The Company also informs that no shareholder exercised the right to withdrawal.

Barretos, November 3, 2014.

**Minerva S.A.**  
**Eduardo Pirani Puzziello**  
**Investor Relations Officer**