



MINERVA S.A.

Publicly-held Company with Authorized Capital – CVM No. 20931-1

CNPJ/MF No. 67.620.377/0001-14 – NIRE 35.300.344.022

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Zip Code 14781-545 – Barretos/SP

ANNOUNCEMENT TO THE MARKET

Increased Ownership Interest in the Controlled Company Minerva Dawn Farms

Barretos, November 17, 2010 – Minerva S.A. (BOVESPA: BEEF3; Bloomberg: BEEF3.BZ; Reuters: BEEF3.SA), one of the leaders in Brazil in the production and marketing of fresh beef, live cattle and its byproducts and also engaging in the processing of beef, pork and poultry, announces that it has increased its participation in the Joint-Venture Minerva Dawn Farms Indústria e Comércio de Proteínas S.A. – MDF from the current 50% (fifty percent) to 80% (eighty percent) in a deal estimated at approximately R\$60,000,000.00 (sixty million reais) ("Transaction").

The Transaction involved a capital increase at MDF through the issuance of new shares that will be fully subscribed and paid for by Minerva S.A., reaffirming the commitment of its shareholders, Dawn Farms Foods and Minerva, with the rapid growth in the activities and opportunities offered by MDF, once again ratifying the confidence placed in the potential of the value-added segment of this project. The capital increase also enhances MDF's access to new markets identified after the start-up of its activities, in April 2009.

Investor Relations

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About Minerva S.A.

Minerva S.A. is one of the leaders in Brazil in the production and marketing of beef and leather and in the export of live cattle, and it is among the largest Brazilian exporters in the industry in terms of gross sales revenue, marketing its products in approximately 100 countries. The Company has a daily slaughter capacity of 8,940 heads of cattle and processing of 1,730 tons of beef, equivalent to approximately 10,900 heads. Present in the states of São Paulo, Rondônia, Goiás, Tocantins, Mato Grosso do Sul and in Paraguay, Minerva operates eight slaughter and deboning plants, a tanning unit and seven distribution centers. In the last 12 months ending in September 2010, the Company presented net sales revenue of R\$ 3.2 billion, representing growth of 35,9% in relation to the same period in the previous year.