

MINERVA S.A.

Publicly Held Company – CVM 20931-1

Corporate Taxpayer ID (CNPJ/MF): 67.620.377/0001-14

Company Registry (NIRE): 35.300.344.022

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CEP 14781-545 – Barretos, São Paulo

NOTICE TO THE MARKET

Fitch Ratings – Upgrade of Credit Rating

Barretos, June 03rd, 2011 - Minerva S.A. (BOVESPA: BEEF3; Bloomberg: BEEF3.BZ; Reuters: BEEF3.SA), one of the market leaders in South America in the production and sale of fresh beef, live cattle and byproducts, with operations also in the beef, pork and poultry processing segment, informs its shareholders and the general market that it had its credit rating attributed by Fitch Ratings upgraded to "B+" with stable outlook, one notch above the previous grade.

This upgrade reflects the improvements in the operational metrics, debt profile, and also the outlook for the Company's deleveraging process.

Minerva S.A. reinforces its commitment with the operational excellence of its facilities, focusing the efforts in the growth of its operations and the maturity of its investments, always prioritizing profitability of its businesses and generating value to its shareholders.

Investor Relations

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About Minerva SA

Minerva S.A. is one of the leaders producers and sellers of beef, leather and live cattle exports in South America, and is one of the country's three largest exporters in the sector in terms of gross revenue, exporting to some 100 countries. Minerva has daily slaughter capacity of 10,340 head of cattle and beef processing capacity of 2,040 tons. Present in the states of São Paulo, Rondônia, Goiás, Tocantins, Minas Gerais, Mato Grosso do Sul, Pará, in Paraguay and Uruguay, Minerva operates ten slaughter and deboning plants, one tannery and nine distribution centers. Minerva also operates in the food service segment through the Minerva Dawn Farms (MDF), which currently has meat processing capacity of 120 tons per day, producing food made from beef, pork and poultry. In the 12 months ended March 31st, 2011, the Company recorded net sales revenue of R\$3.5 billion, a growth of 28,0% on the same period a year earlier.