



**MINERVA S.A.**

Publicly-held Company – CVM nº 20931-1

Corporate Taxpayer 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  
CEP 14781-545 – Barretos/SP

**NOTICE TO THE MARKET**

**Acquisition and Disposal of Relevant Shareholding**

Barretos (SP), December 5, 2012 - MINERVA S.A. (the “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, in compliance with Article 12 of CVM Rule 358 of January 3, 2002, informs its shareholders and the market in general on the acquisition and sale of the Company common shares (“Shares”), made by VDO Holdings S.A. (“VDO”) and Banco de Investimentos Credit Suisse (Brasil) S.A. (“Credit Suisse”), referring to the stabilization activities of the primary and secondary offering (“Offering”).

On November 30, 2012, VDO lent to Credit Suisse 5,625,000 Shares corresponding to approximately 5.16% of total Shares, resulting in a decreased interest held by VDO and an increased interest of Credit Suisse.

On December 4, 2012, Credit Suisse, then holder of 5,625,000 Shares, sold 5,151,220 Shares, now holding 473,780 Shares (corresponding to approximately 0.32% of total Shares).

The aforementioned operations refer to the Offering stabilization activities, in which VDO acted as donor of shares to be utilized in the price stabilization of shares tendered and Credit Suisse as stabilization agent, neither aiming at changing the controlling interest nor the Company's administrative structure.

**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 around 100 countries. It has a daily slaughtering capacity of 11,480 head of cattle and beef deboning capacity of 2,240 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 eleven slaughter and deboning plants and ten 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 tonnes per day, producing food made from beef, pork and poultry. In the 12 months ended September 30, 2012, the Company recorded net sales revenue of R\$4.3 billion, up 13.8% on the same period a year earlier.



Barretos, December 5, 2012.

**Minerva S.A.**

Av. Antonio Manço Bernardes, s/ nº.  
CEP: 14177-545, Barretos, SP

Attn: Eduardo Pirani Puzziello  
Investor Relations Officer

**Re: Sale of relevant shareholding– CVM Rule**

Dear Sirs:

In compliance with Article 12 of CVM Rule 358 of January 3, 2002 ("Rule 358"), we inform the following Sale (as defined hereinbelow) of common shares issued by Minerva S.A. (respectively, "Shares" and "Company") by VDO Holdings S.A. ("VDO"):

- On November 30, 2012 VDO lent 5,625,000 Shares (corresponding to approximately 5.16% of total Shares), decreasing its shareholding in the Company by more than 5% of total Shares ("Sale"). Thus, VDO that held 58,650,198 Shares now holds 53,025,198 shares.
- This Sale refers to the stabilization activities of the primary and secondary offering of the Company shares ("Offering"), where VDO acted as donor of shares to be utilized in the price stabilization of shares tendered.

**I. VDO's name and data:**

VDO Holdings S.A., a corporation with head offices in the city of Barretos, state of São Paulo, located at Rua 28, nº 15, sala 4, Bairro Melo, corporate taxpayer ID ("CNPJ") 08.803.085/0001-58.

**II. Objective of interest and the amount aimed, including, where applicable, VDO's statement that this operation does neither aim at changing the ownership structure nor the Company's administrative structure:**

This Sale refers to the Offering stabilization activities, therefore, it does neither aim at changing the ownership structure nor the Company's administrative structure.

**III. Number of shares, warrants, as well as subscription rights and stock options, by type and class already held, directly or indirectly, by VDO or its related party:**

After the Sale, VDO now holds 53,025,198 shares.

**IV. Number of debentures convertible into shares already held, directly or indirectly, by acquirer or its related party, making explicit the number of underlying shares of any conversion, by type and class:**

Currently, VDO holds 90,965 debentures mandatorily convertible into shares issued by the Company, that may be converted into 11,959,166 common shares issued by the

Company. The calculation of aforementioned conversions, in both cases, considers the assumption of converting debentures into shares on this present date.

**IV. Indication of any agreement or contract regulating the exercise of voting right or the purchase and sale of the Company securities:**

Shareholders representing 100% of VDO's share capital are parties to a Shareholders' Agreement, as outlined in item 15.5 of the Company's Reference Form.

Finally, we request you to immediately forward the information contained herein to the Brazilian Securities and Exchange Commission – CVM and to the Securities, Commodities and Futures Exchange - BM&FBOVESPA, as per Article 12, Paragraph 6 of CVM Rule 358.

We remain at your disposal for any further clarification or comments deemed necessary.

Sincerely yours,

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**VDO Holdings S.A.**

São Paulo, December 5, 2012.

**Minerva S.A.**

Av. Antonio Manço Bernardes, s/ nº.  
CEP 14781545, Barretos, SP

Copy to: Eduardo Pirani Puzziello  
Investor Relations Officer

**Re:** Acquisition and sale of relevant shareholding –CVM Rule 358 of January 3, 2002.

Dear Sir,

Referring to the Article 12 of CVM Rule 358/02, we inform the following Operations (as defined hereinbelow) involving common shares issued by Minerva S.A. (respectively, “Shares” and “Company”) conducted by Credit Suisse (identified hereinbelow):

- Credit Suisse, on November 30, 2012, acquired 5,625,000 Shares (corresponding to approximately 5.16% of total Shares), exceeding the threshold of 5% of total Shares (the “Acquisition”).
- Credit Suisse which on December 3, 2012 held a total of 5,625,000 Shares (corresponding to approximately 5.16% of total Shares), sold on December 4, 2012, 5,151,220 Shares, and now holds 473,780 Shares (corresponding to approximately 0.32% of total Shares), going through the threshold of 5% of total Shares (the “Sale” and jointly with the Acquisition, the “Operations”).
- These Operations refer to the primary and secondary offering stabilization activities of the Company shares (“Offering”), and Credit Suisse acts as stabilization agent.

I. Credit Suisse’s name and data:

- Banco de Investimentos Credit Suisse (Brasil) S.A., a company with head offices in the city and state of São Paulo, located at Rua Leopoldo Couto de Magalhães Jr., 10º andar (parte) e 12º a 14º andares (partes), corporate taxpayer ID (CNPJ/MF) 33.987.793/0001-33 (“Credit Suisse”).

II. objective of interest and the amount aimed, including, where applicable, Credit Suisse’s statement that these Operations do neither aim at changing the ownership structure nor the Company’s administrative structure:

- These Operations refer to the Offering stabilization activities, therefore, they neither aim at changing the ownership structure nor the Company’s administrative structure.

III. number of shares, warrants, as well as subscription rights and stock options, by type and class already held, directly or indirectly, by Credit Suisse or its related party:

- Credit Suisse is aware that on December 4, 2012, (i) the investment portfolio (CMN Resolution 2689/00) of Credit Suisse International, a company with head offices at One Cabot Square, E144QJ, London, United Kingdom, corporate taxpayer ID (CNPJ/MF) 05.508.895/0001-93, represented in Brazil by Credit Suisse (Brasil) Distribuidora de Títulos e Valores Mobiliários S.A., a company with head offices in the city and state of São Paulo, at Rua Leopoldo Couto de Magalhães Jr., 700, 11º andar (parte), corporate taxpayer ID (CNPJ/MF) 30.121.792/0001-13, held 100 Shares (corresponding to approximately 0.0001% of total Shares); (ii) Credit Suisse Próprio Fundo de Investimento Multimercado, investment fund with offices in the city and state of São Paulo, located at Rua Leopoldo Couto de Magalhães Jr., 10º andar (parte) e 12º a 14º andares (partes), corporate taxpayer ID (CNPJ/MF) 04.085.474/0001-34, managed by Credit Suisse (Brasil) S.A. Corretora de Títulos e Valores Mobiliários, a company with head offices in the city and state of São Paulo, at Rua Leopoldo Couto de Magalhães Jr., 10º andar (parte) e 12º a 14º andares (partes), corporate taxpayer ID (CNPJ/MF) 42.584.318/0001-07 (“CTVM”), held 2,249,000

Shares (corresponding to approximately 1.53% of total Shares); and (iii) the investment portfolio (CMN Resolution 2689/00) of Credit Suisse Securities (Europe) Limited, a company with head offices at One Cabot Square, E14 4QJ, London, United Kingdom, corporate taxpayer ID (CNPJ/MF) 09.255.004/0001-95, represented in Brazil by CTVM, held 2,431,000 Shares (corresponding to approximately 1.66% of total Shares).

- Except for the aforementioned paragraph, Credit Suisse or its related parties did not hold on December 4, 2012, shares, warrants, subscription rights and/or stock options.

IV. number of debentures convertible into shares, already held, directly or indirectly by Credit Suisse or its related parties, making explicit the number of underlying shares of any conversion, by type and class:

- Credit Suisse or its related parties do not have debentures convertible into the Company shares.

V. indication of any agreement or contract regulating the exercise of voting right or the purchase and sale of the Company securities:

- Credit Suisse is not party to any agreement in this regard.

Finally, we request you to immediately forward the information contained herein to the Brazilian Securities and Exchange Commission – CVM and to the Securities, Commodities and Futures Exchange - BM&FBOVESPA, as per Article 12, Paragraph 6 of CVM Rule 358.

We remain at your disposal for any further clarification deemed necessary.

Sincerely yours,

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**BANCO DE INVESTIMENTOS CREDIT SUISSE (BRASIL) S.A.**