



## Notice to the Market

### Minerva announces apportionment of unsubscribed rights offering

**Barretos, October 5, 2009** - Minerva S.A. (BOVESPA: BEEF3; Bloomberg: BEEF3.BZ; Reuters: BEEF3.SA), one of the leading producers and sellers of beef, leather and live cattle in Brazil, pursuant to the Material Fact and Notice to Shareholders published on August 31, 2009, hereby informs its shareholders and the market that:

The term for shareholders to exercise their preemptive rights to the Company's rights offering within the authorized capital, approved at the Board of Directors' Meeting held on August 31, 2009, expired on September 30, 2009.

A total of 29,030,639 shares were subscribed to at the issue price of R\$ 5.30 per share, totaling R\$ 153,862,386.70, as shown in the following table:

Shareholders	Number of Shares:	% of Rights Offering
Controlling shareholders	20,400,000	68.00%
Other Shareholders	8,630,639	28.77%

The 969,361 unsubscribed shares were apportioned among the shareholders interested in acquiring them, in accordance with article 171, paragraph 7, "b", of Law 6,404/76, as follows:

Number of Shares:	% of Apportionment of Unsubscribed Shares according to Options
969,361	3.339096325%

The right to subscribe to shares not taken up may be exercised by the Company's shareholders that reserved such rights upon subscription during the period of preemptive rights, under the following conditions:

1. **Subscription Price** R\$ 5.30 per common share
2. **Payment:** cash payment upon subscription
3. **Apportionment:** 0.03339096325 shares per subscribed share
4. **Period for Subscribing to Unsubscribed Shares:** October 6, 2009 to October 9, 2009 (inclusive)
5. **Shareholder Services centers:** custody agents of BM&FBOVESPA and branches of Banco Itaú S.A.

If the rights offering is not concluded through the apportionment of unsubscribed shares, the Company may carry out further apportionments, sell the balance at the stock exchange for its benefit, pursuant to article 171, paragraph 7, "b", Law 6,404/76, or partially ratify the rights offering, given that the minimum amount mentioned in the Notice to Shareholders was reached and that no shareholder decided to reverse their decision to subscribe to the rights offering in case of partial ratification.

#### Investor Relations

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**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 80 countries. The Company has slaughter capacity of 6,600 head/day and beef processing capacity of 1,430 tonnes/day, equivalent to approximately 9,500 head. Present in the states of São Paulo, Goiás, Tocantins, Mato Grosso do Sul and in Paraguay, Minerva operates seven slaughter and deboning plants, one tannery and five distribution centers. Minerva also operates in the food service segment through the joint venture Minerva Dawn Farms (MDF), which has current meat processing capacity of 10 to 15 tonnes per hour, producing food made from beef, pork and poultry. In the 12 months through June 2009, the Company recorded net sales revenue of R\$2.3 billion, for growth of 22% on the same period a year earlier.