



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

Av. Antônio Manço Bernardes, no number, Rotatória Família Vilela de Queiroz, Chácara Minerva
Zip Code 14781-545 – Barretos/SP

ANNOUNCEMENT TO THE MARKET

Standard Poor's raises Minerva Ratings to "B"

Barretos, November 16, 2010 – Minerva S.A. (BOVESPA: BEEF3; Bloomberg: BEEF3.BZ; Reuters: BEEF3.SA), one of the leaders in Brazil in the production and marketing of non-processed meat, live cattle and its byproducts also engaging in the beef, pork and poultry processing segments, announced that the Rating Agency Standard & Poor's upgraded Minerva Ratings to "B". The Outlook is Stable.

Investor Relations

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Minerva S.A.

O 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.