

MINERVA

Qualidade em Alimentos

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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NOTICE TO THE MARKET

Results of the Tender Offer for the Repurchase of the Subscription Warrants (BEEF11) Issued by the Company

Barretos, August 31, 2011 – Minerva S.A. (BOVESPA: BEEF3; Bloomberg: BEEF3.BZ; Reuters: BEEF3.SA) ("the Company"), one of the leaders in South America in the production, sale and exporting of fresh beef, live cattle and its derivatives, and that also operates in beef, pork and poultry processing, informs its shareholders and the market in general that as a result of its tender offer held today for the repurchase of the subscription warrants (BEEF11) issued by the Company, it acquired **27,767,678** (twenty-seven million, seven-hundred sixty-seven thousand, six-hundred seventy-eight) subscription warrants, representing a 94.9% bondholder participation in the tender offer.

Investor Relations

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About Minerva S.A.

Minerva S.A. is one of the market leaders in South America in the production and sale of beef, leather and live cattle exports, and is one of Brazil's three largest exporters in the sector in terms of gross sales revenue, exporting its products to approximately 100 countries. Minerva has a daily slaughtering capacity of 10,480 head of cattle and daily processing capacity of 2,040 tons of beef. Minerva S.A. has operations in the states of São Paulo, Rondônia, Goiás, Tocantins, Minas Gerais, Mato Grosso do Sul and Pará, as well as in Paraguay and Uruguay, which include 10 slaughtering and deboning plants, one tannery and nine distribution centers, in addition to activities in the food service sector through Minerva Dawn Farms, currently with a maximum capacity of 120 tons of processed protein products daily, producing beef, pork and poultry based food products. In the 12 months ended June 30th, 2011, Minerva S.A. recorded net sales revenue of R\$3.8 billion, a growth of 21.1% compared to the same period a year earlier.

