



MINERVA S.A.

Publicly-Held Company

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

Company Registry (NIRE): 35.300.344.022 – CVM Code: 02093-1

NOTICE TO THE MARKET

Minerva S.A. ("Minerva" or "Company"), the South American leader in beef exports, informs its shareholders and the market in general that the Company's Management, aimed at achieving a more balanced capital structure, concluded the **repurchase** of another tranche of the **2028 and 2031 Bonds**, as shown below:

Bond	Average Price	Discount on Face Value	Total
2028	79,0	21%	USD 7.300.000
2031	85,3	15%	USD 232.800.000
Consolidated	-	-	USD 240.100.000

Following the repurchase and cancellation of a portion corresponding to US\$ 69.0 million, concluded in March of this year, the Company announced the repurchase of another portion of the **2028 and 2031 Bonds**, totaling **US\$ 309.1 million** repurchased during 2025. Together, these operations have a total value of approximately **R\$ 1.8 billion, financed** through proceeds from the Company's **Private Capital Increase**, as disclosed in the Notice to Shareholders on this date.

It is worth noting that, due to the rounds of remaining shares to be concluded in the coming days, the proceeds obtained through the **Capital Increase** may be higher at the end of the process.

These transactions reinforce Management's commitment to financial discipline, **reducing the Company's net leverage, gross leverage and future financial expenses**, seeking a **more efficient and less expensive capital structure**.

The Company maintains its commitment to inform shareholders and the market in general about the progress of this and any other matters of interest.

Barretos, June 02, 2025

Minerva S.A.

Edison Ticle de Andrade Melo e Souza Filho

Chief Financial and Investor Relations Officer