



MINERVA S.A.

Publicly Held Company
Corporate Taxpayer's ID (CNPJ/MF): 67.620.377/0001-14
Company Registry (NIRE): 35.300.344.022

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, in line with the strategy of improving its capital structure, completed the **buyback** and **cancellation** of a portion of the **2028 and 2031 Bonds**, as shown below:

Bond	Coupon	Total
2028	5.875%	US\$ 12,758,000
2031	4.375%	US\$ 55,857,000

This transaction is another initiative of Minerva Foods' **liability management** process, aiming to **reduce** the cost of the capital structure. Once again, Minerva's Management continues to demonstrate its commitment to **financial discipline**, in line with our strategy to **generate shareholder value**.

Bond	2020	2021	2022	Total
2028	US\$ 117,391,000	US\$ 161,420,000	US\$ 102,163,000	US\$ 380,974,000
2031	-	US\$ 10,735,000	US\$ 98,074,000	US\$ 108,809,000
Total	US\$ 117,391,000	US\$ 172,155,000	US\$ 200,237,000	US\$ 489,783,000

Bond	Outstanding
2028	\$ 182.267.000
2031	\$1.291.191.000

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, July 21, 2021

Minerva S.A.

Edison Ticle de Andrade Melo e Souza Filho
Chief Financial and Investor Relations Officer