



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 **cancellation** of a portion of the **2028 and 2031 Bonds**, as shown below:

Bond	Coupon	Total Cancelled
2028	5.875%	US\$ 48,084,000
2031	4.375%	US\$ 10,735,000

This transaction is another initiative of Minerva Foods' liability management process, aiming to **reduce** gross debt and the cost of the Company's capital structure. It is noteworthy that throughout 2021, Minerva **cancelled** approximately **US\$ 181 million** of Bond 2028 and **US\$ 11 million** of Bond 2031.

Minerva's Management continues to demonstrate its commitment to **financial discipline** seeking for a less costly capital structure, in line with our strategy to **generate shareholder value**.

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, December 28, 2021

Minerva S.A.

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