



MINERVA S.A.

Publicly-Held Company

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

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

MATERIAL FACT

Minerva S.A. ("Minerva" or "Company"), leading company in South America in the beef exports, in compliance with the provisions of paragraph 4 of article 157 of Law 6,404, dated December 15th, 1976, as amended ("Brazilian Corporate Law") and CVM Instruction 358 of January 3rd, 2002, as amended ("ICVM 358/02"), hereby informs the shareholders and the market in general as follows:

Referring to the Material Fact disclosed to the market on November 6, 2018, all contracts of future financial flows exchange referenced in the evolution of quotations of shares issued by the Company ("Swap Contracts") with Credit Suisse Proprio Fundo de Investimento Multimercado ("Credit Suisse") that combined could reach the total of 10,000,000 (ten million) common shares issued by the Company were fully settled on this date.

The Company informs that the operations, do not change the percentage of the outstanding shares.

Barretos, November 21st, 2019.

Minerva S.A.

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