



MINERVA S.A.

Publicly-held Company

CNPJ nº 67.620.377/0001-14

NIRE 35.300.344.022 – CVM nº 02093-1

NOTICE TO THE MARKET

Minerva S.A. ("Minerva" or "Company"), leading company in South America in the export of beef, as a supplement to the notice to the market disclosed on April 09, 2019, discloses to its shareholders and market in general that, as of the date hereof, the board of director of Athena Foods S.A ("Athena") resolved and approved the request for delisting of its subsidiary Athena at CMF - Comisión para el Mercado Financiero ("CMF") - Chilean regulatory agency.

We emphasize that, despite the cancellation of registration as a publicly-held company, Athena Foods' business strategies, administrative and operational structures, remain unchanged.

The Company commits to maintain the shareholders and market in general informed about the course of this matter.

Barretos, January 30, 2020

Minerva S.A.

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