



NOTICE TO THE MARKET

IPI Tax Credits on Exports

Barretos, August 14, 2009 – Minerva S.A. (BOVESPA: BEEF3; Bloomberg: BEEF3.BZ; Reuters: BEEF3.SA), one of the market leaders in Brazil in the production and sale of fresh beef, leather and live cattle exports, hereby informs its shareholders and the general market that on January 23, 2004, it filed a claim to receive IPI tax credits related to exports made between 1995 and 2003. The claim amount of R\$237 million was never recognized on our Balance Sheet. However, since the decision on the IPI tax credits made by the Brazilian Federal Supreme Court (STF) on August 13, 2009 was in favor of the federal government, the Company may have to pay a maximum of R\$5,000.00 (five thousand Brazilian Reais) in court costs related to the unfavorable decision.

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About Minerva S.A.

Minerva S.A. is one of the leading producers and sellers of beef, leather and live cattle in Brazil, and is one of the country's three largest exporters in the sector in terms of gross sales revenue, exporting to around 80 countries. The Company has daily slaughter capacity of 6,600 head of cattle and processing capacity of 1,300 tons of beef, equivalent to approximately 9,500 heads of cattle. With a presence in the Brazilian states of São Paulo, Goiás, Tocantins, Mato Grosso do Sul as well as in Paraguay, Minerva operates seven slaughter and deboning plants, one tanneries and five distribution centers. Minerva also operates in the food service segment through the joint venture Minerva Dawn Farms (MDF), which has current meat processing capacity of 10 to 15 tons per hour, producing food made from beef, pork and poultry. In the 12 months through March 2009, the Company recorded net sales revenue of R\$2.2 billion, for growth of 38% on the same period a year earlier.