



Notice to the Market

Barretos, October 31, 2008 - Minerva S.A. (*BOVESPA: BEEF3; Bloomberg: BEEF3.BZ; Reuters: BEEF3.SA*), one of the market leaders in Brazil in the production and sale of beef products, leather and live cattle exports, hereby informs its shareholders and the general market that it will cancel within thirty days as of this date the market maker agreement entered into with Credit Suisse S.A. Corretora de Títulos e Valores Mobiliários on November 5, 2007.

The agreement establishes that once the previous notice of cancellation is given the service will be extended for a further thirty days, until November 30, when the activities hired will be cancelled.

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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 exports in Brazil, and is one of the country's three largest exporters in the sector in terms of gross revenue, exporting to some 80 countries. The Company has slaughter capacity of 6,200 head/day, processing capacity of 1,300 tons/day and leather capacity of 5,000 hides/day. Present in the states of São Paulo, Goiás, Tocantins, Mato Grosso do Sul and in Paraguay, where it operates seven slaughtering and deboning plants and two tanneries, as well as distribution centers located in Olímpia (SP), São Paulo (SP), Itajaí (SC) and Serra (ES). In the twelve-month period ended June 2008, the Company presented net sales revenue of R\$ 2.0 billion.