



MINERVA



Press Release

Minerva Announces Share Buyback Program

Barretos, March 14, 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, announces to shareholders and the general market that in a meeting held today its Board of Directors authorized a program to buy back shares issued by the Company, which are to be held in treasury, cancelled or replaced in the market.

Pursuant to Paragraphs 1 and 2 of Article 30 of Law 6,404/76 and CVM Instructions 10, 268 and 390, the Board of Directors approved the acquisition of 2,400,000 (two million, four-hundred thousand) common, registered, book-entry shares with no par value representing 10.0% of the 24,000,000 (twenty-four million) shares the Company has in circulation in the market. The time period for the transaction is 365 (three hundred and sixty five) days as of March 14, 2008.

The acquisitions will be made on the São Paulo Stock Exchange at market value, through the intermediation of Credit Suisse (Brasil) S.A Corretora de Títulos e Valores Mobiliários, a financial institution incorporated in accordance with Brazilian Corporation Law, with headquarters at Av. Brigadeiro Faria Lima, 3.064, 13º floor, in the city and state of São Paulo, inscribed in the Roll of Corporate Taxpayers (CNPJ/MF) under no. 33.987.793/0001-33.

The purpose of this initiative is to ensure the efficient investment of the Company's available cash resources, aiming to take advantage of an opportunity to create substantial shareholder value due to the current market discount of the Company's shares.

Investor Relations

Carlos Watanabe
CFO and IR Officer

Ronald S. Aitken
IR Superintendent

E-mail: ri@minerva.ind.br
Phone: +55 (17) 3321-3412
Website: www.minerva.ind.br/ir

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 revenue (US\$563 million in 2007), exporting to some 80 countries. The Company has slaughter capacity of 5,500 head/day, processing capacity of 1,300 tonne/day and leather capacity of 5,000 hides/day. Minerva is present in the states of São Paulo, Goiás, Tocantins and Mato Grosso, where it operates six slaughterhouses, seven deboning plants and two tanneries, as well as distribution centers located in Olímpia and São Bernardo do Campo. In 2007 the Company recorded net sales revenue of R\$ 1.46 billion and EBITDA of R\$ 121 million.

This release contains forward-looking statements relating to the prospects of the business, estimates for operating and financial results, and those related to growth prospects of MINERVA. These are merely projections and, as such, are based exclusively on the expectations of MINERVA's management concerning the future of the business and its continued access to capital to fund the Company's business plan. Such forward-looking statements depend, substantially, on changes in market conditions, government regulations, competitive pressures, the performance of the Brazilian economy and the industry, among other factors and risks disclosed in MINERVA's filed disclosure documents and are, therefore, subject to change without prior notice.



itag

Índice de Ações com Tag Along Diferenciado