



MINERVA



Press Release

Minerva Completes One Year on the Bovespa

Minerva shares were traded in 100% of trading sessions in the period

Barretos, July 23, 2008 - Minerva S.A. (*BOVESPA: BEEF3; Bloomberg: BEEF3.BZ; Reuters: BEEF3.SA*), a market leader in Brazil in the production and sale of beef products, leather and live cattle, celebrates this week its first anniversary as a publicly held company listed in the Novo Mercado segment of the São Paulo Stock Exchange (Bovespa).

In its Initial Public Offering, Minerva raised R\$370 million to finance its national expansion plan, which included the acquisition of Lord Meat and the joint venture that created Minerva Dawn Farms. The company also invested in the construction of new plants (Rolim de Moura in Roraima and Redenção in Pará), expansion of the Araguaína plant in Tocantins, improvements and maintenance at units and the lease of two leather tanneries (Fernandópolis and Monte Aprazível in São Paulo).

“Thanks to our solid hedging policy, high slaughtering capacity utilization – 77% in the first quarter - and the success of our sale strategies, the results of this first year have been positive. We have delivered on our promises and are poised for strong growth,” said CEO Fernando Galletti de Queiroz. “The outlook for the rest of the year is very promising: Brazil is the country best prepared to meet world demand for animal protein. In the domestic market, the growth in purchasing power as well as the change in eating habits should drive further growth in the Food Services industry,” projected Queiroz.

In addition, with inauguration scheduled for the third quarter and investment of US\$50 million, Minerva Dawn Farms will be one of the largest processed beef plants in Brazil.

Over the past year Minerva stock was traded in 100% of trading sessions on the Bovespa. Between July 20, 2007 and July 17, 2008, more than 37,000 transactions in Minerva stock were carried, for financial volume of R\$856.3 million and average daily trading volume of R\$3.5 million.

Coverage by Analysts

Minerva is covered by seven analysts from internationally renowned institutions, 83% of which recommended buying the stock, while the remaining 17% recommended holding the stock.

Corporate Governance

Minerva’s fair disclosure policies include several instruments, such as the Disclosure Policy Manual, sector newsletter, quarterly financial releases and conference calls, and an IR website. All disclosure by the company occurs simultaneously in both Portuguese and English. The company trades on the Novo Mercado, the listing segment of the Bovespa with the highest levels of corporate governance, and is listed on the Special Corporate Governance Stock Index (IGC) and the Tag-Along Rights Stock Index (ITAG). In May, Minerva stock was also included in the Industrial Sector Index (INDX). “We place a very



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high value on corporate governance best practices. All of our shares offer 100% tag-along rights and voting rights,” said Galletti.

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, exporting to some 80 countries. The Company has a slaughter capacity of 5,500 head/day, processing capacity of 1,300 tonnes/day and a leather capacity of 5,000 hides/day. Minerva is present in the states of São Paulo, Goiás, Tocantins and Mato Grosso do Sul, 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.

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