



MINERVA S.A.

Publicly-held Company
Corporate Taxpayer's ID (CNPJ/MF): 67.620.377/0001-14
Company Registry (NIRE): 35.300.344.022

MATERIAL FACT

Minerva S.A. ("Minerva" or "Company"), one of the leaders in South America in the production and sale of fresh beef, live cattle and cattle byproducts, with operations also in the beef, pork and poultry processing segments, in accordance with CVM Instruction 358, of January 3, 2002, as amended, and with CVM Instruction 480, of December 7, 2009, as amended, hereby informs its shareholders and the market in general the following:

Its current Net Revenue estimate for 2019, is in the range of R\$16.5 billion and R\$17.5 billion, based on the exchange rate (US\$/R\$) = 3.80.

	Revenue Estimates (January to December 2019)	
R\$ million	Minimum	Maximum
Estimated Net Revenue	16,500	17,500

We reiterate our commitment to transparency by following the best corporate governance practices, to always provide accurate information on the events related to our operations.

Disclaimer:

This material fact contains hypothetical data related to future projections of the Company's results. Such projections are based on reasonable assumptions and merely reflect the perception of the Company's management about the future of its business and the current, known reality of its operations, including, among other aspects: (i) the general and economic conditions in Brazil and in other countries relevant to the Company's operations; (ii) regulatory and sanitary conditions; (iii) the operational situation of the plants; and (iv) the prices of inputs and products in the markets where the Company operates. The Company's management has no control over all assumptions leading to the definition of the projections contained herein, consequently any changes in such factors may cause the actual results to differ from the projections presented. In view of that, the information contained herein must not be construed as a promise of the Company's future performance. Furthermore, in the event of significant change in such factors, the above projections may be revised, in which case new projections will be disclosed through Material Fact.

Barretos, March 12, 2019

Minerva S.A.

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