



## **MINERVA S.A.**

CNPJ No. 67.620.377/0001-14  
NIRE 35.300.344.022 – CVM Code No. 02093-1

### **MATERIAL FACT**

**MINERVA S.A.** (the “**Company**”), pursuant to the Brazilian Securities and Exchange Commission (*Comissão de Valores Mobiliários*) (“**CVM**”) Rule No. 358, dated January 3<sup>rd</sup>, 2002, as amended, CVM Rule No. 476, dated January 16, 2009, as amended (“**CVM Rule 476**”) and for the purposes of Article 157, Paragraph four of Law No. 6,404, dated December 15, 1976, as amended (“**Brazilian Corporate Law**”), in continuation of the information disclosed in the material fact dated January 15, 2020, hereby informs its shareholders and the market in general, that, on this date, the Company’s Board of Directors approved the pricing of a restricted primary and secondary offering (the “**Restricted Offering**”) of its common, registered, book-entry, shares with no par value to no more than 50 institutional investors in Brazil, to qualified institutional buyers (as defined under Rule 144A of the United States Securities Act of 1933, as amended (the “**Securities Act**”) in the United States and elsewhere to institutional and other investors that are not U.S. persons (as defined in Regulation S of the Securities Act), in accordance with CVM Rule 476. The Restricted Offering comprised (i) a primary offering of 80,000,000 new common shares to be issued by the Company (the “**Primary Offering**” and “**Primary Shares**”), and (ii) a secondary offering of 15,000,000 common shares issued by the Company and held by VDQ Holdings SA (“**Selling Shareholder**”, “**Secondary Offering**” and “**Secondary Shares**”, respectively, Secondary Shares together with Primary Shares, “**Shares**”).

#### **I. THE RESTRICTED OFFERING**

**The Restricted Offering of the Shares has not been and will not be registered under the Securities Act, or any other U.S. federal and state securities laws, and the Shares may not be offered, sold, pledged or otherwise transferred in the United States or to U.S. investors, unless they are registered, or exempt from, or not subject to, registration under the Securities Act.**

#### **II. GRANTING OF PRIORITY RIGHT**



In order to comply with CVM Rule 476 and to ensure the participation of current shareholders in the Restricted Offering, a priority right was given to existing shareholders of the Company to subscribe for up to all of the Shares to be placed by the Company through the Restricted Offering pro rata to their shareholdings in the Company's capital (the "**Priority Offering**"). Therefore, all of the Shares offered by the Company in the Restricted Offering were offered to existing shareholders first pursuant to the Priority Offering.

**The Priority Offering of Shares occurring in Brazil concurrently with the Restricted Offering has not been and will not be registered under the Securities Act or under any U.S. state securities laws. Accordingly, the Priority Offering is only available to investors in the United States or to U.S. persons in reliance on exemptions from registration provided under the Securities Act.**

### **III. ADDITIONAL INFORMATION**

This material fact notice is disclosed for informative purposes only and shall not, in any circumstances, be construed as an investment recommendation. This material fact notice does not constitute an offer to sell or the solicitation of an offer to buy the Company's securities, including the Shares, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.

The Company will keep its shareholders and the market in general informed about the progress of the Offering through the disclosure of Notices to the Market or Material Facts on the websites of the CVM ([www.cvm.gov.br](http://www.cvm.gov.br)), the B3 S.A. ([www.b3.com.br](http://www.b3.com.br)) and of the Company (<http://ri.minervafoods.com>).

If you would like to receive a free translation of the full Portuguese-language *fato relevante* and are able to certify that you are a "qualified institutional buyer" (as defined in the Securities Act) to the reasonable satisfaction of the Company, please contact the Company's Investor Relations Department at [ri@minervafoods.com](mailto:ri@minervafoods.com).

Barretos, January 23, 2020.

**Edison Ticle de Andrade Melo e Souza Filho**

**Chief Financial Officer and Investor Relations Officer**