



**MINERVA S.A.**

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

**NOTICE TO THE MARKET**

**Minerva S.A.** ("Minerva" or "Company"), beef exports leader in South America, pursuant to the provisions of Article 12 of CVM Instruction 358, of January 3, 2002, as amended ("CVM Instruction 358/02"), informs its shareholders and the market in general that the SALIC (UK) Limited, in compliance with the aforementioned article of CVM Instruction 358/02, informed that it has acquired a relevant stake in the Company, as detailed in the letter included in Attachment II of this Notice to the Market.

A transcript with the terms of the respective letter are provided in Attachment I of this Notice to the Market.

Barretos, September 16, 2020.

**Minerva S.A.**

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



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**NOTICE TO THE MARKET**

**ATTACHMENT I**

**TRANSCRIPT OF THE LETTER RECEIVED FROM THE REPRESENTATIVE  
OF THE SALIC (UK) Limited**

**Dated: September 15, 2020**

**To:**

**MINERVA S.A.**

Rua Leopoldo Couto de Magalhães Junior 758 8º andar cj. 82, Itaim Bibi.  
São Paulo - SP, Brazil - 04542-000

C/O: **Sr. Edison Ticle - Chief Financial and Investor Relations Officer**  
Ref.: **Notice – Article 12 of CVM Instruction 358, of January 3, 2002**

Dear Sirs,

**SALIC (UK) Limited**, a private limited company incorporated and registered in the United Kingdom on 2 September 2014 (company number 09199619) having its registered office at 125 Old Broad Street, London, EC2N 1AR, pursuant to Article 12 of CVM Instruction 358, of January 3, 2002, hereby informs that, on 15 September 2020, converted into 61,593,622 common shares all the warrants it has acquired as an additional advantage of the capital increase of Minerva S.A. (the "Company") on 15 October 2018, reaching a consolidated stake of 185,536,600 common shares issued by the Company, corresponding to 33.83% of the total capital stock of the Company.

Additionally, increasing the stake in the Company through the conversion of Warrants into common shares did not arise, nor have been carried out, with the objective of changing the Company's control or administrative structures.

We remain at your service to provide any additional clarifications that may be necessary.

Sincerely,

**SALIC (UK) Limited**



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Corporate Taxpayer's ID (CNPJ/MF): 67.620.377/0001-14  
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**NOTICE TO THE MARKET**

**ATTACHMENT II**

**LETTER RECEIVED FROM THE REPRESENTATIVE OF THE SALIC (UK) Limited**

**Dated: 15 September 2020**

**To:**

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Additionally, increasing the stake in the Company through the conversion of Warrants into common shares did not arise, nor have been carried out, with the objective of changing the Company's control or administrative structures.

We remain at your service to provide any additional clarifications that may be necessary.

Sincerely,  
**SALIC (UK) Limited**

A large, stylized handwritten signature in blue ink is written over the signature line and extends upwards and to the left, partially overlapping the word "Sincerely,".