



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. ("Company"), one of South America's leaders in the production and sale of fresh beef, live cattle and its byproducts, with operations also in the beef, pork and poultry processing segments, hereby informs its shareholders and the market in general that the Company's Board of Directors approved: (i) the issuance of notes by its subsidiary Minerva Luxembourg S.A. ("Issuer"), whose final terms and conditions shall be defined according to market conditions and ratified at a meeting of the Company's board of directors to be held in a timely manner ("New Notes" and "Issuance", respectively); (ii) the provision of a joint and several guarantee, by the Company, with respect to the Issuer's obligations assumed through the Issuance of the New Notes; and (iii) the tender offer to repurchase notes issued by the Issuer in the international market due 2023, which are currently outstanding in the international market ("Tender Offer").

It is worth noting that the Notes will be placed in the international market and offered and sold only to qualified institutional investors, resident and domiciled in the United States of America, based on the regulation issued by the Securities and Exchange Commission, specifically "Rule 144A" and, in the other countries, except for in Brazil and the United States of America, based on "Regulation S".

Barretos, November 30, 2017.

Minerva S.A.
Eduardo Pirani Puzziello
Investor Relations Officer