



**MINERVA S.A.**

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

**NOTICE TO THE MARKET**

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 ("ICVM 358/02"), hereby informs its shareholders and the market in general that it was published today on the Federal Official Gazette (DOU) the approval by the Brazilian Antitrust Authority ("CADE"), in the scope of the Concentration Act number 08700.004716/2014-04, of the Animal Slaughtering Agreement entered into between Minerva and BRF S.A. ("BRF"), through which BRF will offer slaughtering and deboning services to Minerva. Through this agreement, Minerva will supply cattle to BRF, which will offer slaughtering and deboning services, including the packaging, storage and offer of beef in its production units. Then, Minerva will collect and distribute these products. This agreement will have a term of up to six (6) months.

Minerva also clarifies that this process before CADE runs independently from the Concentration Act number 08700.000658/2014-40 announced through the Material Facts published on November 1, 2013 and June 6, 2014, related to the Investment Agreement entered into between Minerva, its controlling shareholder VDQ Holdings S.A. and BRF on November 1, 2013, which regulates the terms and conditions for the acquisition, by Minerva, of the slaughtering and deboning assets and operations currently held by BRF in the Várzea Grande and Mirassol D'Oeste units. The process in question continues under analysis by CADE, which has not yet issued its decision regarding the operation.

Minerva commits to inform its shareholders, the Brazilian Securities and Exchange Commission and the market in general of any information related to this matter.

Barretos, June 26, 2014.

**Minerva S.A.**  
**Eduardo Pirani Puzziello**  
**Investor Relations Officer**