



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"), the South American leader in beef export, informs its shareholders and the market in general that, on April 16, 2021, it successfully concluded the 10th simple debenture issue in the amount of **R\$1.6 billion**. The first series totaled **R\$1.2 billion**, maturing in **7 years**, with remuneration of **R\$5.5034% p.y.**, adjusted by the IPCA consumer price index, and the second series totaled **R\$400 million**, maturing in **10 years**, with remuneration of **5.5780% p.y.**, adjusted by the IPCA consumer price index. The Company chose to **swap** the index, so the instrument's final cost will be approximately **128% of the CDI rate** for both series.

The proceeds of the transaction will be used to reinforce the Company's capital structure, focusing on reducing high-cost debt in foreign currency. With this move, we expect an **additional reduction** of approximately **250 bps** per year in the debt cost of this installment.

This is another initiative taken by the Company in order to enhance its capital structure. In this sense, it is worth pointing out the recent issue of the 2031 Notes, which was communicated to the market on March 3, 2021 and used to repurchase the 2026 Notes, allowing a **reduction** of more than **200 bps** in the annual cost of the debt installment, being also part of Minerva Food's **liability management**, so as to **lengthen** the debt profile and **reduce** the gross debt and the cost of the capital structure of the Company.

These transactions reinforce Minerva's commitment to continuously optimize its liability management, improving its capital structure and maintaining the Company's liquidity at comfortable levels.

The Company restates its commitment to keeping shareholders and the market in general up to date with the developments of this and any other topic of their interest.

Barretos, April 19, 2021.

Minerva S.A.

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