



MINERVA S.A.

Publicly-held Company
Corporate Taxpayer's ID (CNPJ/MF) No. 67.620.377/0001-14
Company Registry (NIRE) 35.300.344.022

MATERIAL FACT

Minerva S.A. ("Company"), a leader in South America in the production and sale of fresh beef, live cattle and cattle byproducts, which also operates in the cattle meat, pork and poultry meat processing segments, pursuant to CVM Instruction No. 358, of January 3, 2002, as amended (ICVM 358/02), and given the news published in the media, clarifies to its shareholders and to the market in general that the Company and its controlling shareholder, VDQ Holdings S.A., are constantly evaluating strategic options for the Company and maintaining conversations with potential business partners, but that, up to this date, there is no guarantee of implementation of any transaction.

The Company reiterates its commitment of maintaining the shareholders and the market in general informed of the progress of this or any other subject of interest of the market.

Barretos, December 7, 2015

Minerva S.A.
Eduardo Pirani Puzziello
Investor Relations Officer