Introduction: Voluntary agreements to reduce the sodium content in processed food were set between the food industry and the Brazilian government from 2011 to 2013. This study aimed to analyze the decision making process of these agreements and to evaluate the established targets. Methods: A qualitative approach was carried out thorough the examination of documents from governmental agencies, business associations and civil society organizations and interviews with different agents in these three areas. The established targets for all food categories were evaluated by the comparison of the mean sodium content in foods according to the labelling nutritional information and laboratory analysis conducted in 2013 and 2014. Results: A critical analysis of the superficiality of targets, the lack of transparency and the boundaries of the agreements, as well as a discussion about the possibility of adopting the regulatory approach to replace the voluntary model were performed. The agreements are considered a governmental effort to deal with NCDs, but alone cannot solve the problem. Among the 916 products studied, the mean sodium content of the majority of the food categories were below the targets before the deadline of the agreements. In 2014, 89% of the products met the targets, including noodles, breads, biscuits, cakes, breakfast, cereals, and instant soups. Only 3% of the products presented sodium amounts 20% or higher than the value informed on the label. Conclusions: The agreements include several weaknesses that can and should be dealt with, considering that this regulation model tends to be adopted for other nutrients.