



Notice to the Market

The PROT-FIP termination process, initiated this month, does not represent the sale of JBS shares in the market. In fact, the fund will cease to exist as an institution, but the company's shares owned by PROT will be distributed to its participants in the proportion to the quota that each one held. Thus, each participant of PROT becomes a direct shareholder of JBS. The termination of the fund represents only a change in the investment vehicle used by its participants.

PROT was created in March 2008 and, on that occasion, the fund bought 205,365,101 JBS shares. These shares are returning to the former fund participants.

São Paulo, July 24th, 2012

Jeremiah O'Callaghan
Investor Relations Director