



## **JBS and Cremonini announces the termination of their partnership**

JBS S.A. (JBSS3; Novo Mercado), in accordance with good corporate governance practices, communicates to its shareholders and to the market in general that the Company today signed a "Termination Agreement" with the Cremonini Group ending its participation in INALCA.

By the terms of Agreement, JBS has returned the shares representing 50% of the Capital Share of INALCA to the Cremonini Group and the Cremonini Group has simultaneously returned the amount of Euros 218,855,219.50 invested by JBS in 2008.

As part of the agreement, JBS and Cremonini have agreed to definitively abandon all disputes and litigation relating to the Companies, their officers and employees, allowing both organizations to move forward with their respective activities.

**São Paulo, March 4th, 2011**

**Jeremiah O'Callaghan**  
**Investor Relations Officer**