## JBS S.A. Announces Pricing of US$500.0 million Senior Notes Offering due 2023

JBS S.A. ("JBS"), the world's largest protein company, communicates to its shareholders and to the market in general that its Austrian wholly-owned subsidiary, ESAL GmbH (JBS Austria), has priced US$500.0 million of its 6.25% senior unsecured notes due 2023 (the "Notes") with a yield of 6.50%, pursuant to a Rule 144A and Regulation S offering. The offering is expected to close on February 5, 2013. The Notes will be guaranteed by JBS and JBS Hungary Holdings Kft. The yield of 6.50% represents an all-time low for JBS for debt securities with a similar tenor. The book building represented a 5 times oversubscription.

JBS intends to use the net proceeds from this offering to extend its debt maturity profile by refinancing a portion of its outstanding short-term debt and for general corporate purposes. JBS intends to select indebtedness that will be repaid based on the applicable interest rate, outstanding principal amount, maturity date and such other factors as JBS' management deems important and consistent with JBS' liquidity and risk management policies.

The closing of this offering will improve the overall debt profile of JBS and reduce its financial costs, and ultimately bring more value to its shareholders.

The Notes have not been registered under the Securities Act of 1933 or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act of 1933 and applicable state laws.

This announcement shall not constitute an offer to sell or a solicitation of an offer to purchase the Notes or any other securities, and shall not constitute an offer, solicitation or sale in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful.

São Paulo, January 30, 2013.

Jeremiah O'Callaghan
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