



Notice to the Market

JBS S.A. ("Company") communicates to its shareholders and to the market in general that the Company's Board approved on 04th July, 2013, the renewal of the Company's existing share buyback program, as envisaged in Article 10, item XVI of the Company's Bylaws, in compliance with Normative Instruction 10 of the Brazilian Securities and Exchange Commission - CVM ("CVM Instruction 10").

The Company's objective is to maximize value generation to shareholders by efficiently managing the capital structure. Considering the number of shares currently held in treasury by the Company, totaling 76,101,664 shares, the number of shares to be acquired is up to 91,486,290 registered, book-entry, non-par, common shares issued by the Company, totaling 167.587.954 shares, equivalent to 10% of the outstanding shares. The transaction authorized shall be performed within 365 days as of this date, i.e. until July 4, 2014. The shares will be held in treasury for subsequent cancellation or sale, with no reduction in the capital stock. The number of outstanding shares, as per the definition of Article 5 of CVM Instruction 10, is 1,675,879,544 registered, book-entry, non-par, common shares.

The transactions for acquisition will be carried out at market price, with the intermediation of:

1. BTG PACTUAL CM LTDA., headquartered at Avenida Brigadeiro Faria Lima, 3729 - 10^o andar, in the city and state of São Paulo,
2. CONCORDIA S.A. CVMCC, headquartered at Rua Libero Badaró, 425 - 23^o andar, in the city and state of São Paulo,
3. CONVENÇÃO S.A. CVC, headquartered at Rua Amauri, 255 - 8^o andar, in the city and state of São Paulo,
4. FATOR S.A. CV, headquartered at Rua Doutor Renato Paes de Barros, 1.017, 11^o e 12^o andares, in the city and state of São Paulo,
5. J. SAFRA CORRETORA DE VALORES E CÂMBIO LTDA., headquartered at Avenida Paulista, 2100 - 16^o/19^o andares, in the city and state of São Paulo,
6. BRASIL PLURAL CORRETORA DE CÂMBIO, TÍTULOS E VALORES MOBILIÁRIOS S.A., headquartered at Rua Surubim, nº 373, Térreo, Cjs 01 e 02, in the city and state of São Paulo,
7. VOTORANTIM CTVM LTDA., headquartered at Avenida das nações Unidas, 14.171 - Torre A, 14^o andar, in the city and state of São Paulo and
8. XP INVESTIMENTOS CCTVM S.A., headquartered at Avenida das Américas, 3434 - Bloco 7, sala 201/208, in the city and state of Rio de Janeiro.

The decision of selling or cancelling these shares will be made in an opportune time and the market will be duly informed.

São Paulo, 23rd July, 2013.

Jeremiah O'Callaghan
Investors Relations Director