

## NOTICE TO THE MARKET

### **JBS USA, LLC ANNOUNCES EARLY TENDER RESULTS OF TENDER OFFER FOR 11.625% SENIOR NOTES DUE 2014**

JBS S.A. (JBSS3, “JBS”) announces to its shareholders and to the market in general that, following the Company’s Notices to the Market dated September 03 and 13, 2013, JBS USA, LLC (“JBS USA”), a wholly owned subsidiary of JBS, today announced that it intends to exercise the early purchase option in respect of the previously announced offer to purchase for cash (the “Tender Offer”) any and all of the outstanding 11.625% Senior Notes due 2014 (the “Notes”) issued by JBS USA and JBS USA Finance, Inc. (together with JBS USA, the “Issuers”) and the related consent solicitation (the “Consent Solicitation” and, together with the Tender Offer, the “Offer”). The consent payment deadline for the Offer expired at 5:00 p.m., New York City time, on September 16, 2013 (the “Consent Payment Deadline”). The Issuers have been advised that as of the Consent Payment Deadline, \$459,867,000 in aggregate principal amount of the Notes, representing approximately 65.7% of the Notes outstanding, had been validly tendered (and not validly withdrawn) pursuant to the Offer. JBS USA intends to purchase all Notes validly tendered (and not validly withdrawn) at or prior to the Consent Payment Deadline pursuant to the early purchase option, and payment for such Notes is expected to be made on or about September 18, 2013 (the “Early Payment Date”).

The total consideration to be paid on the Early Payment Date for each \$1,000 principal amount of Notes validly tendered (and not validly withdrawn) at or prior to the Consent Payment Deadline is \$1,067.79 (the “Total Consideration”), which includes a consent payment of \$20.00 per \$1,000 principal amount of Notes. In addition, holders whose Notes are purchased on the Early Payment Date will receive accrued and unpaid interest in respect of such Notes from the most recent interest payment date to, but not including, the Early Payment Date.

The Issuers have executed a supplemental indenture (the “Supplemental Indenture”) to the indenture governing the Notes (the “Indenture”) to give effect to certain proposed amendments (the “Proposed Amendments”), which will, among other things, eliminate substantially all of the restrictive covenants and certain events of default and related provisions contained in the Indenture. Adoption of the Proposed Amendments required the consent of holders of a majority in aggregate principal amount of the outstanding Notes. The Issuers have obtained the requisite consents. The Supplemental Indenture will become operative as of the Early Payment Date. Any Notes not validly tendered and purchased pursuant to the Offer will remain outstanding and will be governed by the terms of the Indenture as amended by the Supplemental Indenture.

Holders who have not yet tendered their Notes have until 12:00 Midnight, New York City time, on September 30, 2013, unless extended or earlier terminated by the Issuers (such date and time, as the same may be modified, the “Expiration Time”), to tender their Notes pursuant to the Offer. Holders who validly tender Notes and deliver consents after the Consent Payment Deadline but at or prior to the Expiration Time will be eligible to receive \$1,047.79 per \$1,000 principal amount of Notes, which is an amount equal to the Total Consideration less the consent payment of \$20.00 per \$1,000 principal amount of Notes. Such holders are also eligible to receive accrued and unpaid interest in respect of their purchased Notes from the most recent interest payment date to, but not including, the applicable payment date for their Notes.

The Offer is being made pursuant to the Offer to Purchase and Consent Solicitation Statement, dated September 3, 2013, and the related Letter of Transmittal and Consent (together, the “Offer Documents”). Holders of Notes should carefully read the Offer Documents because they contain important information, including the various terms and conditions of the Offer.

J.P. Morgan Securities LLC is acting as dealer manager for the Tender Offer and as solicitation agent for the Consent Solicitation and can be contacted at (800) 245-8812 (toll free) or (212) 270-1200 (collect) with questions regarding the Tender Offer and the Consent Solicitation.

Copies of the Offer Documents are available to holders of Notes from D.F. King & Co., Inc., the information agent and the tender agent for the Offer. Requests for copies of the Offer Documents should be directed to D.F. King at (800) 758-5378 (toll free), (212) 269-5550 (collect) or jbs@dfking.com.

Neither the Offer Documents nor any related documents have been filed with the U.S. Securities and Exchange Commission, nor have any such documents been filed with or reviewed by any federal or state securities commission or regulatory authority of any country. No authority has passed upon the accuracy or adequacy of the Offer Documents or any related documents, and it is unlawful and may be a criminal offense to make any representation to the contrary.

**The Offer is being made solely on the terms and conditions set forth in the Offer Documents. Under no circumstances shall this press release constitute an offer to buy or the solicitation of an offer to sell the Notes or any other securities of the Issuers. This press release also is not a solicitation of consents to the proposed amendments to the Indenture. The Offer is not being made in any state or other jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such state or other jurisdiction. No recommendation is made as to whether holders of Notes should tender their Notes or deliver their consents.**

**São Paulo, September 17<sup>th</sup>, 2013**

**Jeremiah O'Callaghan  
Investor Relations Officer**

#### **Important Notice Regarding Forward-Looking Statements**

This press release contains certain forward-looking statements. Statements that are not historical facts, including statements about our perspectives and expectations, are forward looking statements. The words “expect,” “believe,” “estimate,” “intend,” “plan” and similar expressions, when related to JBS and its subsidiaries, indicate forward-looking statements. These statements reflect the current view of management and are subject to various risks and uncertainties. These statements are based on various assumptions and factors, including general economic, market, industry and operational factors. Any changes to these assumptions or factors may lead to practical results different from current expectations. Excessive reliance should not be placed on those statements. Forward-looking statements relate only to the date they were made and JBS and the Issuers undertake no obligation to update forward-looking statements to reflect events or circumstances after the date they were made.