



## **Notice to the Market**

### **Fitch reaffirms JBS S.A. BB- rating with a stable outlook**

JBS S.A. (JBSS3, "Company") communicates to its shareholders and to the Market in general that Fitch Ratings today reaffirmed the Company's and JBS USA's **BB-** ratings with a stable outlook. After the announcement of Seara acquisition on June 10, 2013, Fitch placed the Company and its subsidiary JBS USA in Rating Watch Negative. Today, the agency affirmed the ratings with a stable outlook.

According to Johnny da Silva, Fitch's Director, "JBS's credit ratings are supported by a strong business profile. The company is the world's largest beef and leather producer. With the acquisition of Seara Brasil, JBS has become the second largest processed meats producer in Brazil. The company's product and geographic diversification help to mitigate risks related to disease and trade restrictions."

**São Paulo, October 22nd, 2013.**

**Jeremiah O'Callaghan  
Investor Relations Officer**