



NOTICE TO THE MARKET

PILGRIM'S PRIDE WITHDRAWS PROPOSAL TO ACQUIRE HILLSHIRE BRANDS

JBS S.A. (BM&FBOVESPA:JBSS3, OTCQX: JBSAY) ("JBS") communicates to its shareholders and to the market in general that Pilgrim's Pride Corporation (NASDAQ:PPC) ("Pilgrim's"), an American Company controlled by JBS through the ownership of 75% of its shares, today announced that it has withdrawn its proposal to acquire The Hillshire Brands Company (NYSE: HSH) ("Hillshire"), in accordance with Material Fact of May 27, 2014. Pilgrim's decision to withdraw follows today's announcement by Tyson Foods, Inc. (NYSE:TSN) regarding Hillshire.

"As a disciplined acquirer, we determined that it was in the best interests of our shareholders not to increase our proposed price of US\$55.0 per share in cash", said Bill Lovette, Pilgrim's Chief Executive Officer. "Pilgrim's will maintain its strong focus on operational excellence and shareholder value, while pursuing acquisition opportunities that advance our stated strategy. We appreciate the support of our shareholders, customers and team members throughout this process."

Pilgrim's confirms that it received fully-committed financing to support its proposal from a consortium of leading banks: Wells Fargo Bank, N. A., Credit Suisse Securities (USA) LLC, Barclay's Bank PLC, Cooperative Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank International), Bank of Montreal Capital Markets Corp. Under the terms of the commitments, which were substantially over-subscribed, the anticipated interest rate was approximately 4.1 percent, with no maturities in the first seven years.

São Paulo, June 9, 2014

Jeremiah O'Callaghan

Investor Relations Officer