



NOTICE TO THE MARKET

JBS USA LLC Announces a US\$ 750 million 5.875% Senior Notes Offering

JBS S.A. (IBOV: JBSS3, OTCQX: JBSAY, the “Company”; “JBS”) announces to its shareholders and to the market in general the pricing of Senior Notes issued by its wholly-owned subsidiaries, JBS USA, LLC and JBS USA Finance, Inc. and guaranteed by the Company, JBS USA Holdings, Inc., JBS Hungary Holdings Kft. and certain wholly-owned subsidiaries of JBS USA, LLC (the “Notes”). The Notes are due 2024 with a coupon of 5.875% in the aggregate principal amount of US\$ 750 million.

This was the lowest coupon ever obtained by JBS and its subsidiaries. JBS was able to conduct this transaction intraday (announcing and pricing on the same day without a roadshow), thereby reducing overnight market risk, as a result of intensive contact with fixed income investors over the past few years. JBS indicated to the market a benchmark issue size, which substantially oversubscribed the target size.

JBS intends to use the proceeds of the offering of the Notes to extend its debt maturity profile by refinancing a portion of its outstanding short and medium-term debt, including through an offer to purchase for cash (i) any and all of the outstanding \$300,000,000 aggregate principal amount of 10.50% Senior Notes due 2016 issued by JBS and JBS Finance Ltd.; and (ii) any and all of the outstanding \$350,000,000 aggregate principal amount of 10.25% Senior Notes due 2016 issued by Bertin S.A., a company that was merged into JBS, in accordance with a Material Fact released by JBS today, which will permit the Company extend its debt profile and reduce its financial costs. Standard & Poor’s and Moody’s issued BB and Ba3 ratings, respectively, for the Notes.

São Paulo, June 11, 2014

**Jeremiah O’Callaghan
Investor Relations Officer**

The Notes will not be registered under the Securities Act of 1933, as amended (the “Securities Act”), or any U.S. state securities laws and may not be offered or sold in the United States or to any U.S. persons absent registration under the Securities Act, or pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws. The Notes are being offered only to “qualified institutional buyers” under Rule 144A of the Securities Act or, outside the United States, to persons other than “U.S. persons” in compliance with Regulation S under the Securities Act. As the Notes will not be offered or placed in Brazil, the offering of the Notes will also not be registered with the CVM.

This Notice to the Market does not constitute an offer to sell, or a solicitation of an offer to sell or buy any securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.