



JBS S.A.

CNPJ/MF (Taxpayer's Registration
Number) 02.916.265/0001-60

NIRE (Company's Registration
Number) 35.300.330.587

Publicly Held Company

MATERIAL FACT

**Granting of Registration of the Public Tender Offer of Shares Issued by Excelsior
Alimentos S.A.**

JBS S.A. ("**JBS**"), in accordance with Brazilian Federal Law No. 6,404, dated as of December 15th, 1976, as amended, and the Brazilian Securities and Exchange Commission ("**CVM**") Ruling No. 358, dated as of January 3rd, 2002, as amended, hereby informs its shareholders and the market in general that, on June 12nd, 2014, CVM granted the registration of the public tender offer of common shares issued by Excelsior Alimentos S.A. for disposal of the controlling shareholding, under differentiated procedure, in accordance with CVM Ruling No. 361, dated as of March 5th, 2002, as amended ("**CVM Ruling 361**" and "**Tender Offer**"), as a result of the approval of the applicable registration exemptions related to the Tender Offer by the CVM's Board of Commissioners at the meeting held on May 13th, 2014.

In view of the above, the Tender Offer notice will be published within the term established by CVM Ruling 361, and will set forth all of the terms and conditions of the Tender Offer.

JBS will maintain its shareholders and the market informed on the results of the Tender Offer.

São Paulo, June 16th, 2014.

Jeremiah O'Callaghan

Investors Relations Officer of JBS