



NOTICE TO THE MARKET

JBS ANNOUNCES THAT ITS SUBSIDIARY PILGRIM'S PRIDE APPROVED THE PAYMENT OF US\$1.5 BILLION IN EXTRAORDINARY DIVIDENDS

JBS S.A. ("JBS"; "Company") informs its shareholders and the market in general that its subsidiary Pilgrim's Pride Corporation (NASDAQ: PPC-US, "PPC"), an American publicly held company controlled by JBS USA Holdings, announced that its Board of Directors approved the payment of extraordinary dividends in the amount of US\$5.77 per share, equivalent to US\$1.5 billion.

The dividends will be paid on February 17th, 2015 to the shareholders registered on January 30th, 2015. From this amount, JBS USA Holdings, owner of 75% of PPC' capital stock, will receive approximately the gross value of US\$1.13 billion, to be used for general corporate purposes.

The dividends announced by PPC demonstrate the Company's commitment to the strategy of generating value to its shareholders while improving its capital structure, focusing on operational excellence and increasing its exposure to value added products and brands.

São Paulo, January 15th, 2015.

Jeremiah O'Callaghan

Investor Relations Officer