



NOTICE TO THE MARKET

JBS ANNOUNCES THAT ITS SUBSIDIARY PILGRIM'S PRIDE PRICED A US\$500 MILLION 5.75% SENIOR NOTES OFFERING

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 today the pricing of Senior Notes in the aggregate principal amount of US\$500 million with a coupon of 5.75% due in 2025.

Pilgrim's Pride intends to use a portion of the proceeds against the payment of its shorter term secured indebtedness and the balance for general corporate purposes. PPC was able to conduct this transaction intraday (announcing and pricing on the same day without a roadshow), demonstrating the high demand for the security.

The US\$500 million aggregate principal amount was multiple times oversubscribed and the 5.75% yield on a 10 year Notes represents the lowest coupon for an issuance by a Company in the JBS family. This transaction reflects the Group's continuing commitment towards improving its debt profile.

São Paulo, March 5th, 2015.

Jeremiah O'Callaghan

Investor Relations Officer