



NOTICE TO THE MARKET

JBS S.A. upgraded by Fitch Rating to BB+

JBS S.A. (BM&FBOVESPA: JBSS3, OTCQX: JBSAY, "JBS" or "Company") communicates to its shareholders and to the Market in general that Fitch Ratings ("Fitch"), a rating agency, upgraded JBS S.A. from BB to BB+, with stable outlook.

According to the Fitch report, "The upgrade reflects JBS S.A.'s strong products and geographical diversification, as well as the successful integration of several acquired businesses over the past few years. It also factors in the strengthening of its business profile due to the recent acquisitions in the U.S., Europe and Australia. (...) Further, Fitch expects the company to report strong performance in all of its divisions in 2015 and 2016."

The report also emphasized that "JBS S.A.'s ratings are supported by its strong business profile as the world's largest beef and leather producer and its overall product diversification into poultry, beef, pork and to prepared foods."

This upgrade underlines the Company's commitment to operational excellence, free cash flow generation, financial discipline and value creation to its shareholders.

São Paulo, September 30, 2015

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