



MATERIAL FACT

JBS AND JBS USA WERE UPGRADED BY S&P TO B+ WITH POSITIVE OUTLOOK

JBS S.A. (the “Company” or “JBS” – B3: JBSS3; OTCQX: JBSAY) in accordance with the terms of CVM Instruction No. 358, dated January 3, 2002, as amended, communicates to its shareholders and to the market in general that the rating agency Standard and Poor’s (“S&P”) upgraded JBS S.A. and its subsidiary JBS USA Lux S.A. (“JBS USA”) credit ratings from B to B+, with positive outlook.

According to the agency’s report, the upgrade reflects the Company’s success in refinancing the majority of its short-term debt, significantly improving liquidity. S&P expects that JBS will be able to maintain solid operations thanks to its geographic and product diversification, which allow the Company to mitigate impacts from factors common to the industry.

“The upgrade of JBS’ rating is another demonstration of the confidence that the market has in the Company’s management and, coupled with the celebration of the Normalization Agreement announced yesterday, will contribute to the continuity of JBS solid performance“, commented José Batista Sobrinho, Global CEO of JBS.

São Paulo, May 15, 2018.

Jeremiah O’Callaghan

Investor Relations Officer