



JBS Board of Directors Approves Share Buyback Program

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The Board of Directors of JBS S.A. approved a share buyback program at a meeting held yesterday August 14th 2012. The Board authorized the purchase of up to 64 million common, nominative shares, without par value issued by the Company. The purpose of this measure is to maximize value for the Company's shareholders.

The buyback program is valid for 365 days expiring on August 14th 2013. The shares acquired will be held in treasury for subsequent sale or cancellation, without reduction of capital. As defined by Article 5 of IN / CVM 10, JBS now has 1,624,662,044 (one billion, six hundred twenty-four million, six hundred sixty-two thousand and forty-four) common, nominative shares, without par value outstanding in the market.

As approved by the Board of Directors, the acquisition of these shares will be conducted at market prices, with the intermediation of: 1. BTG PACTUAL CM LTDA., at Avenida Brigadeiro Faria Lima, 3729 - 10º andar, in São Paulo, State of São Paulo, 2. CM CAPITAL MARKETS CCTVM LTDA., at Rua Gomes de Carvalho, 1195 - 4º andar, conjunto 42, in São Paulo, State of São Paulo, 3. CONCORDIA S.A. CVMCC, at Rua Libero Badaró, 425 - 23º andar, in São Paulo, State of São Paulo, 4. CONVENÇÃO S.A. CVC, at Rua Amauri, 255 - 8º andar, in São Paulo, State of São Paulo, 5. FATOR S.A. CV, at Rua Doutor Renato Paes de Barros, 1.017, 11º e 12º andares, in São Paulo, State of São Paulo, 6. ICAP DO BRASIL CTVM LTDA., at Avenida das Américas, 3500 - 2º andar, na Cidade do Rio de Janeiro, Estado do Rio de Janeiro, 7. J. SAFRA CORRETORA DE VALORES E CÂMBIO LTDA., at Avenida Paulista, 2100 - 16º/19º andares, in São Paulo, State of São Paulo, 8. FLOW CORRETORA DE CÂMBIO, TÍTULOS E VALORES MOBILIÁRIOS S.A., at Rua Joaquim Floriano, nº 100, cj. 121, São Paulo, State of São Paulo, 9. LINK S.A. CCTVM, at Rua Leopoldo Couto de Magalhães Junior, 758 - 8º/10º andares, in São Paulo, State of São Paulo, 10. VOTORANTIM CTVM LTDA., at Avenida das nações Unidas, 14.171 - Torre A, 14º andar, in São Paulo, State of São Paulo, e 11. XP INVESTIMENTOS CCTVM S.A., at Avenida das Américas, 3434 - Bloco 7, sala 201/208, in Rio de Janeiro, State of Rio de Janeiro.

The decision to sell or cancel these shares will be made in due course and communicated to the market. The Company's Executive Officers are duly authorized to take all necessary steps with regard to this buyback program.

São Paulo, August 15th 2012.

Jeremiah O'Callaghan
Investor Relations Officer