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JBS SA (JBSS3) announces to its shareholders and to the market that Pilgrim's Pride Corporation (PPC), a Company listed on the New York Stock Exchange and controlled by JBS SA through its subsidiary, JBS USA Holdings Inc., completed the \$200 million rights offering, as announced on December 08th 2011. The subscription ratio reached 94% and the new shares will be issued and available from March 9th, 2012, date of the annual shareholders meeting.

In connection with the rights offering, JBS USA Holdings, Inc. exercised its basic and over-subscription rights in full, with their resulting ownership interest totaling 68% compared to 67.3% held previously.

PPC will receive \$200 million of gross proceeds in connection with the offering, which will be used to improve the Company's capital position and to fund general operating requirements. "We are pleased with the participation rate in our offering exercised by our stockholders. There were oversubscription requests of 60% more than the shares we issued, which we believe signals confidence in the strategy we have implemented," stated Bill Lovette, Pilgrim's CEO.

São Paulo, March 07th, 2012.

Jeremiah O'Callaghan
Investor Relations Officer