

MATERIAL FACT

JBS ANNOUNCES US\$1.5 BILLION IN LIABILITY MANAGEMENT

JBS S.A. (B3: JBSS3, OTCQX: JBSAY, the “**Company**”; “**JBS**”) in accordance with the terms of the Brazilian Securities and Exchange Commission (the “**CVM**”) Instruction No. 358, dated January 3, 2002, as amended, communicates to its shareholders and the market in general, that reopened the senior notes maturing in January 2026, issued by its subsidiary JBS Investments II GmbH (“**Notes 2026**”), as announced to the market on October 18, 2018, in a total amount of US\$500 million.

The reopening yield was 6.72% per annum, mainly due to an over subscription of more than 4.0 times than the initial expected amount.

The issuance of the Notes will be guaranteed by the Company, which intends to use the net proceeds from the offering of the Notes to extend its debt maturity profile by refinancing shorter maturity indebtedness, through the prepayment of debts with maturity in shorter term.

Additionally, JBS announced the pricing of the 6.50% per annum senior notes maturing in 2029, in the total amount of US\$1.0 billion (“**Notes 2029**”), issued by its subsidiaries JBS USA Lux S.A., JBS USA Finance, Inc and JBS USA Food Company.

The issuance of the Notes 2029 will be guaranteed by the Company, which intends to use the net proceeds of the transaction for the prepayment of the outstanding balance of JBS USA 2021 Notes and the amortization of the Term Loan.

São Paulo, April 2nd 2019

Guilherme Perboyre Cavalcanti

Investor Relations Officer

The Notes will not be registered under the Securities Act of 1933, as amended (the “**Securities Act**”), or any state securities laws and may not be offered or sold in the United States or to any U.S. persons absent registration under the Securities Act, or pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. The Notes are being offered only to “qualified institutional buyers” under Rule 144A of the Securities Act or, outside the United States, to persons other than “U.S. persons” in compliance with Regulation S under the Securities Act.

This release does not constitute an offer to sell, or a solicitation of an offer to sell or buy any securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.