



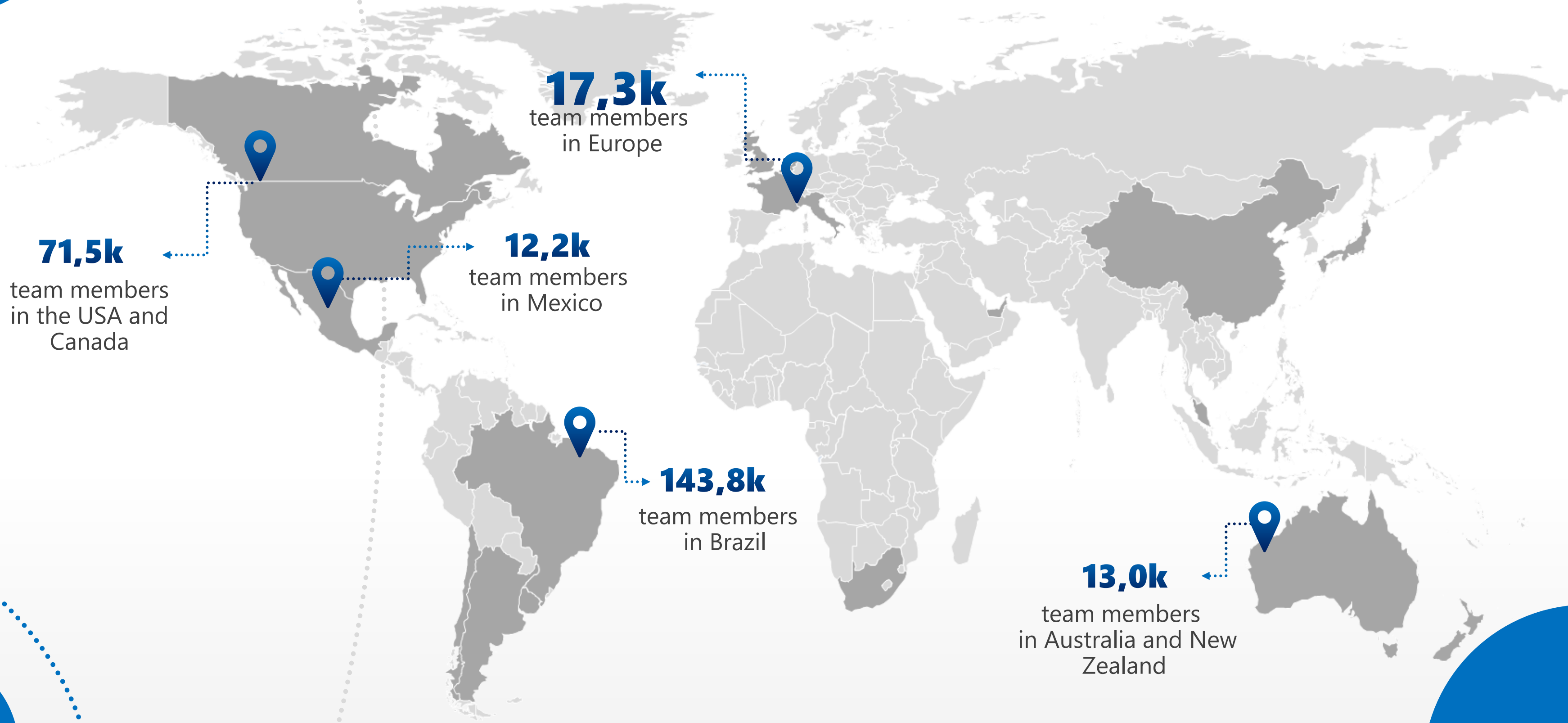
Want to know more about JBS initiatives? Subscribe here.

# Institutional Presentation 4Q22 AND 2022



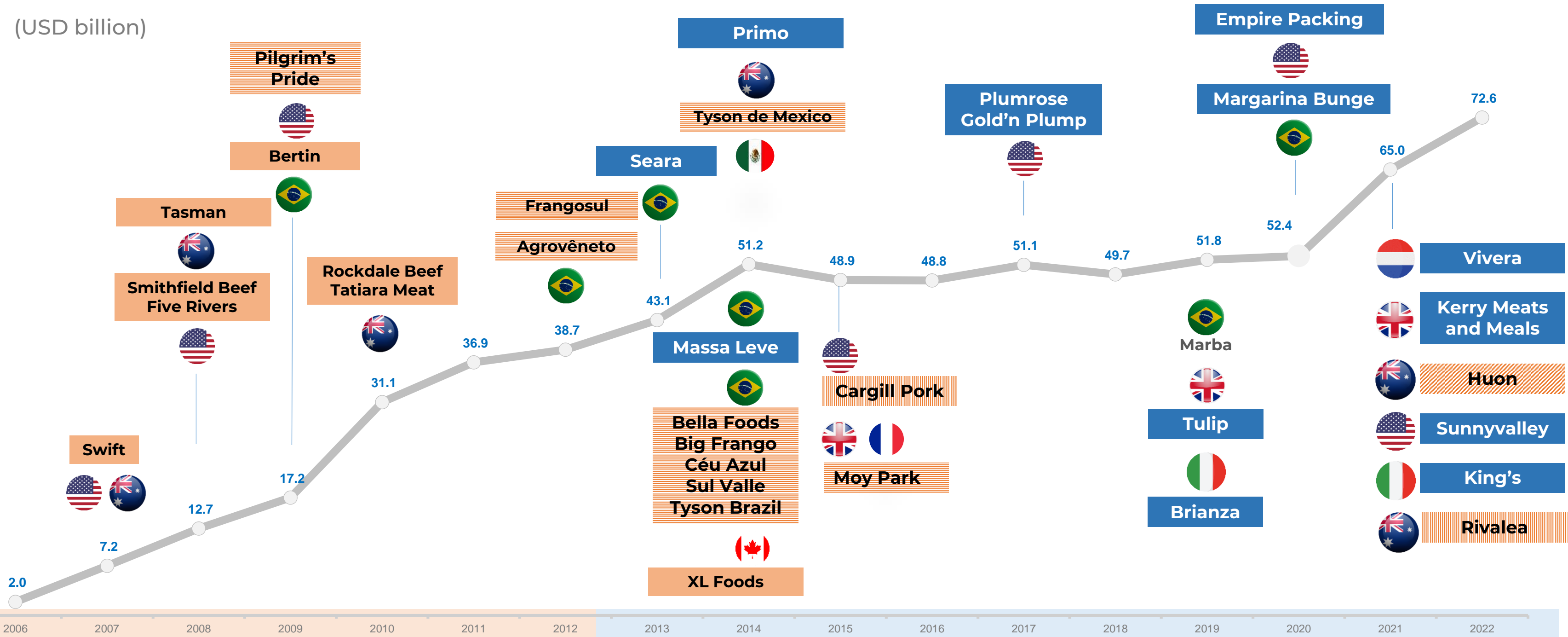


# 260,000 TEAM MEMBERS GLOBALLY



# SUCCESSFUL DIVERSIFICATION HISTORY

(USD billion)



Enhanced scale in existing proteins and geographies

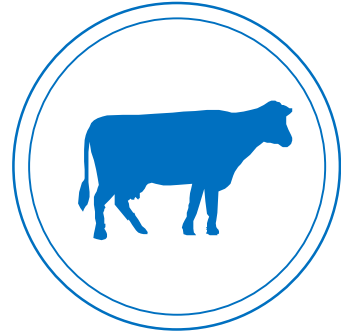
Increased exposure and diversification in value-added and branded portfolio



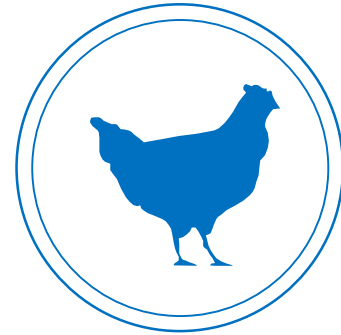
- Beef
- Chicken
- Pork
- Fish
- Value added

# THE WORLD'S LARGEST FOOD COMPANY

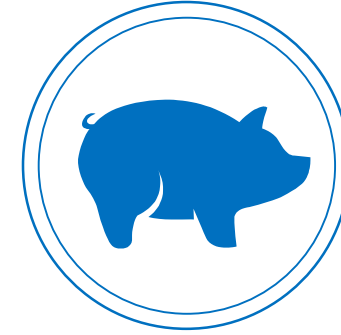
## Market Leader



#1 Global beef producer

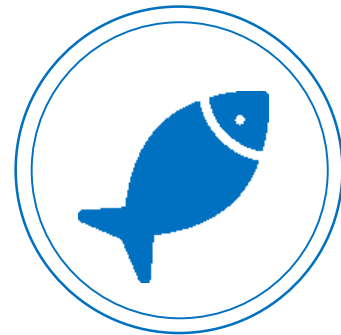


#1 Global poultry producer



#2 Global pork producer

## New avenues of growth



### Aquaculture

#2 salmon producer in **Australia**



### Prepared foods

#2 place in the prepared foods market in **Brazil**

#1 place in the prepared foods market in the **United Kingdom**

#1 place in the prepared foods market in **Australia and New Zealand**



### Plant-based and alternative proteins businesses

#1 largest **Brazilian** producer of plant-based

#3 **European** plant-based protein producer

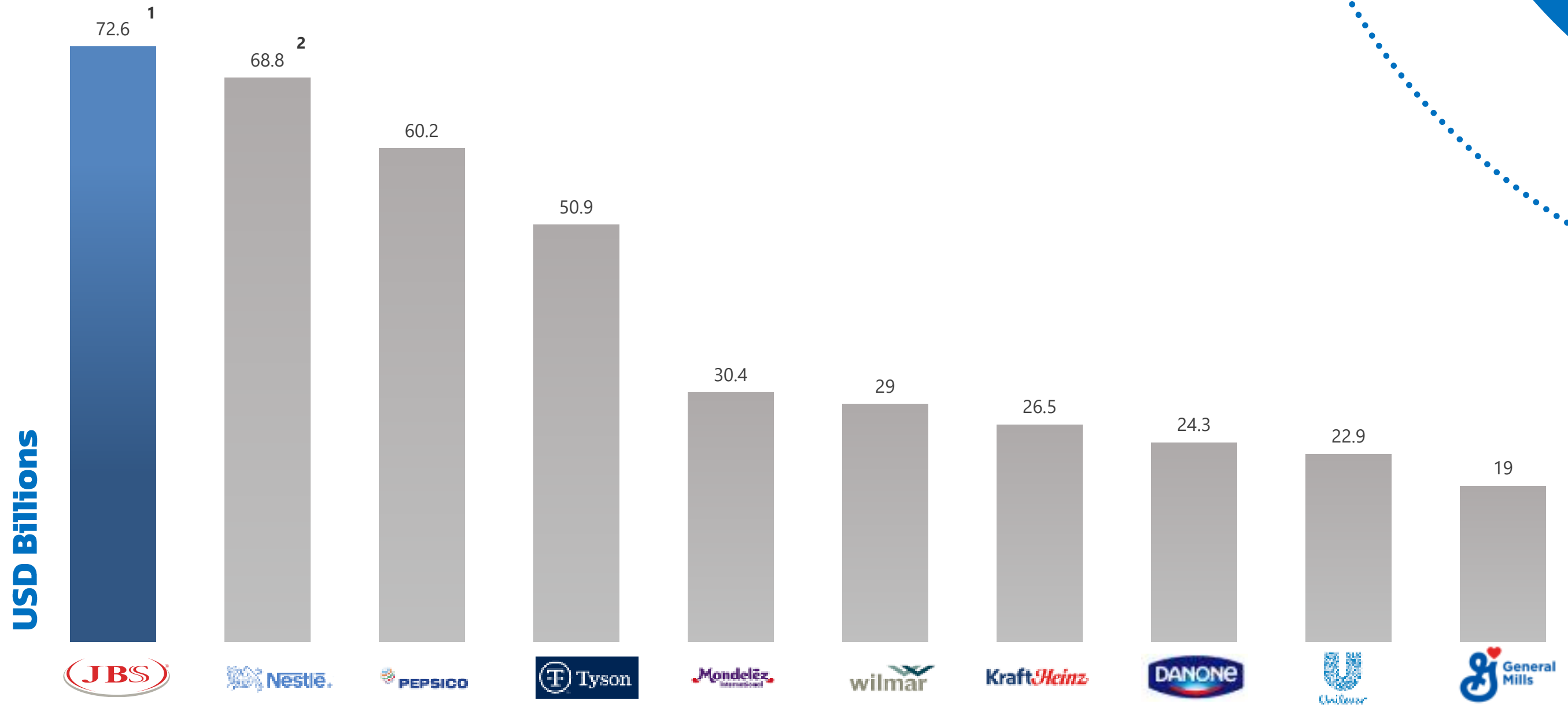
Work is under way to build an industrial plant to produce cultivated protein.





# GLOBAL RANKING

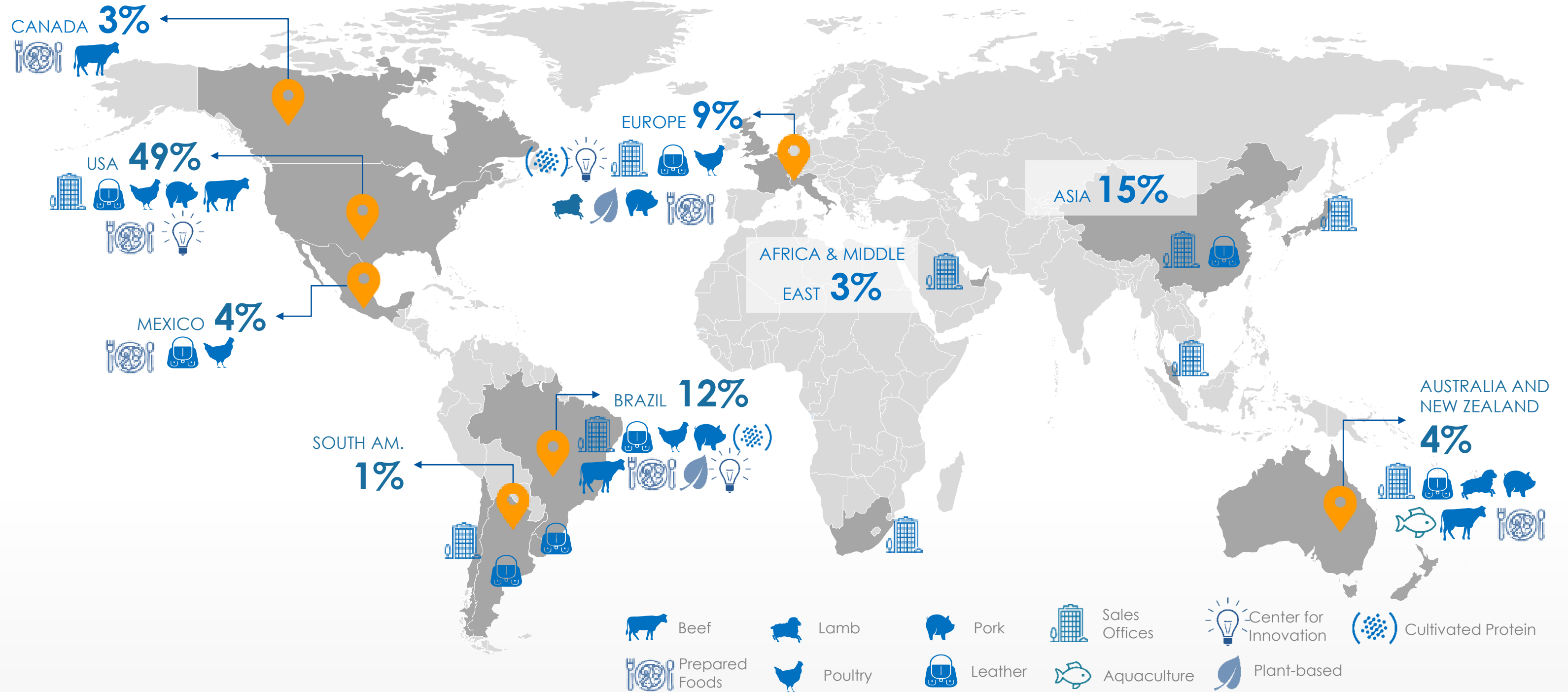
## World's largest food company by revenue



Source: JBS, Forbes e Bloomberg, based on net revenue from food in US\$ billionsFY2022  
Note 1:Net Revenue JBS 2022  
Note 2: Does not include the Water and Powdered Drinks business

# STRATEGY

## Geographical diversification multiproteins



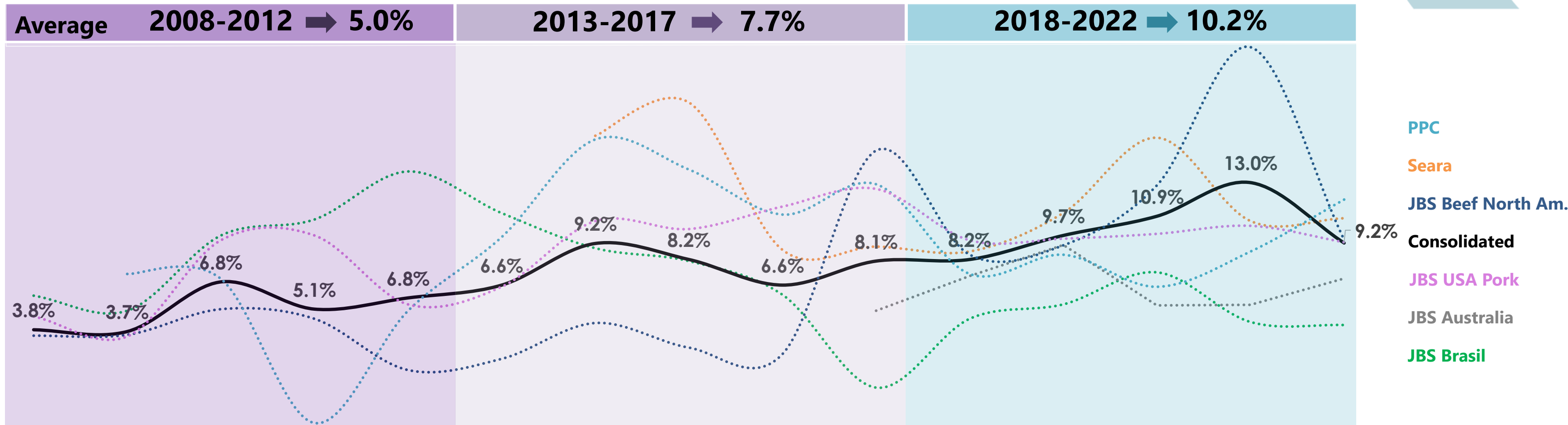
Note: Revenue originated in the region FY2022.



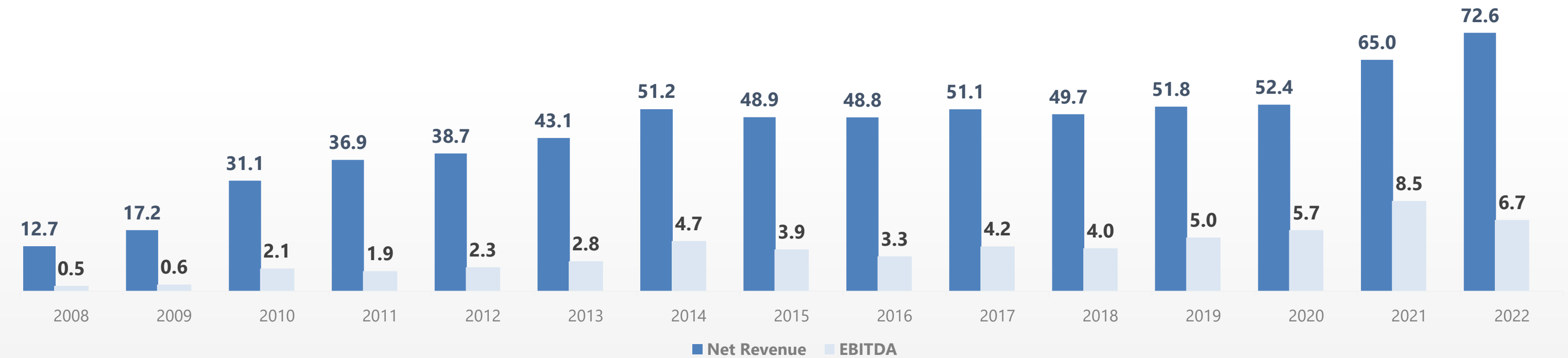
# STABILITY OF RESULTS

Geographic and product diversification leading to lower volatility in results

EBITDA Margin



USD billion



# CONSOLIDATED EXPORTS

Export destinations of JBS during 2022

Greater China <sup>1</sup>	26.2%
Africa & Middle East	12.1%
USA	11.4%
Japan	9.6%
South Korea	8.0%
European Union	6.5%
Mexico	5.4%
South America	3.5%
Phillipines	3.5%
Canada	2.4%
Others	11.5%



Asia corresponded to ~

# 51%

of **total exports**

Exports Revenue in 2022: **US\$19,1Bn**

+13% vs. 2021

Note 1: Considering China and Hong Kong



# FUTURE STORY OF GROWTH:

Strong Global Industry Fundamentals

**2.8Bi**  
+ people in 2050

**~70%**  
increase in animal  
protein consumption



Increase in global  
population rising wealth  
and urbanization



Income growth  
supporting protein  
consumption



Shift in diet  
trends towards  
protein-based foods



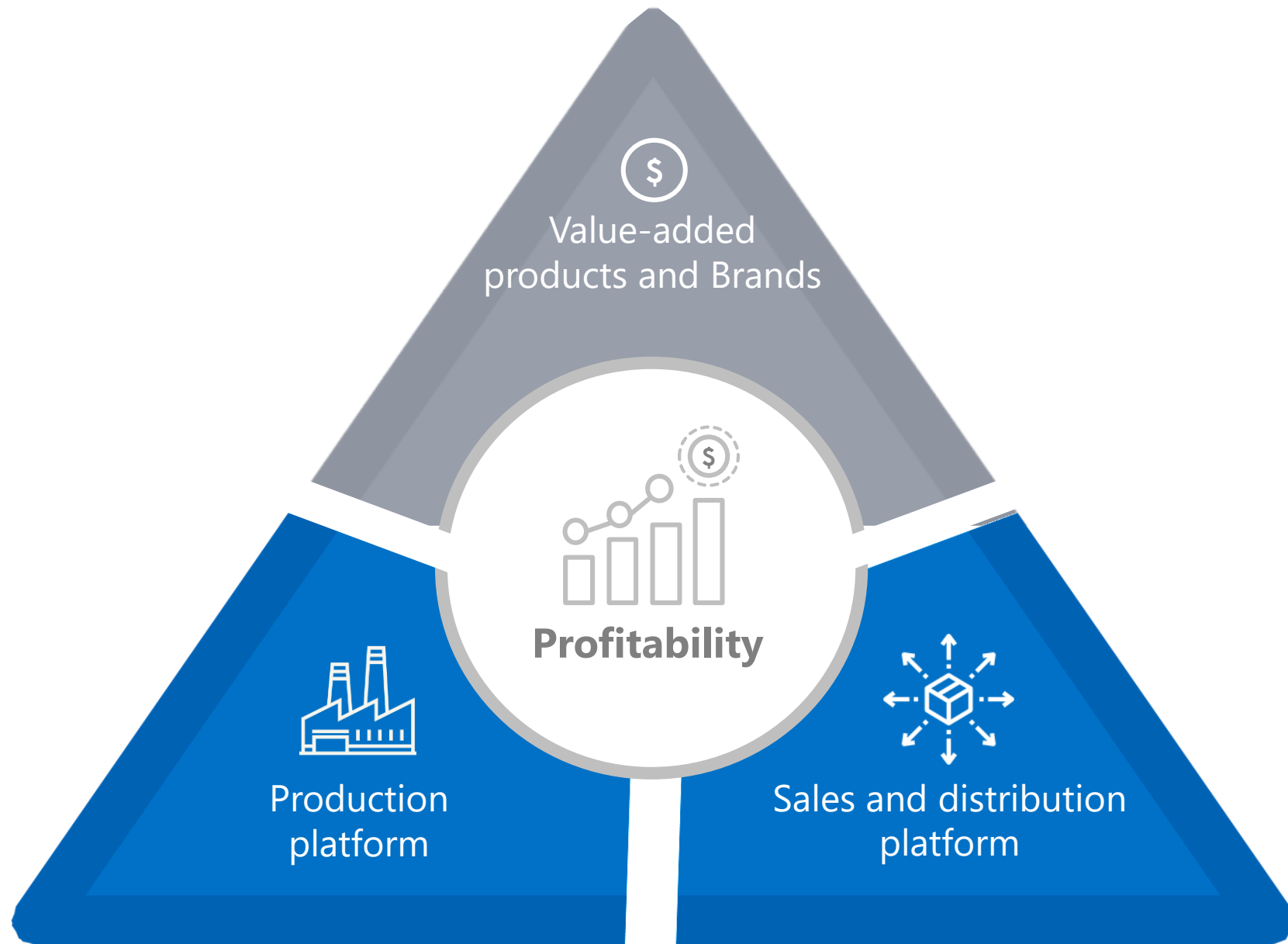
Growth in  
supermarkets



Growth of brands  
online platforms

# Operational Strategy

Global and diversified production and distribution platform evolving towards **value-added products with brands**



✓ **Recognized Brand** portfolio, with **high value added** products and **convenience**



✓ **+275,000 customers** and sales to **+190** countries

✓ **+500 units** and offices in **+20 countries**









## RECOGNITIONS



The best Brazilian company in the sector on Climate Change criteria, with its score having increased from B to A-



Among the top 10 global companies with the best performance



Company that fosters debate about climate change with actions for a low-carbon economy



JBS won the Clima Paraná Ouro Seal, recognition for the voluntary reporting of greenhouse gas emissions from the Company's operations in that state.

# ENVIRONMENTAL HIGHLIGHTS

**In March 2021, JBS announced the commitment to achieve net-zero greenhouse gas emissions by 2040**, reducing its direct and indirect emissions (scopes 1, 2 and 3) and offsetting all residual emissions. In addition, we issued **US\$3 billion in Sustainability Linked Bonds at JBS S.A. and PPC**, tied to KPIs to reduce greenhouse gas emissions by 30% in scopes 1 + 2 by 2030, as well as a R\$1 billion sustainability linked bond in Brazil.

**In April 2021, JBS initiated the operations of the Transparent Livestock Farming Platform** that extends socioenvironmental monitoring to suppliers of suppliers of cattle using blockchain technology. **100% of cattle suppliers of JBS shall be part of the program by the end of 2025. The target of 14% by the end of 2021 has been achieved. In December 2021, the number of animals registered on the Platform corresponded to 14.6% of the total processed by the Company in 2020.**

JBS is also pushing ahead in assisting and including producers looking to conform the socioenvironmental status of their properties.

We already have **17 Green offices working to provide environmental, legal and technical consultancy.**

**In June 2021, JBS announced six sustainable development projects** to receive investments under the Fund for the Amazon.

The Fund aims to finance the sustainable development of the local communities in the Amazon Biome, with initiatives that involve **bio-economy, reforestation and technological development.**



# SOCIAL HIGHLIGHTS

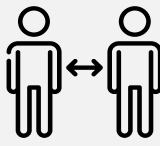
## COVID-19 PROTECTIVE MEASURES TO OUR TEAM MEMBERS



Safety for **risk groups**



Hygienization and **disinfection**



Safe **Distancing**



Personal **precautions**



Personal **protective equipment**



Prevent **agglomeration of people**



Hiring of clinical **consulting**



Vaccines and **monitoring**



Guidance about **protection**



Additional **practices**

**Creation of a Diversity & Inclusion Committee** to advise the Board of Directors on related matters. Hiring of **Specialty Consulting, to drive the actions for diversity and inclusion** in the Company. The Company also **joined the initiative Mover** (Movement for Racial Equality), consisting of almost 50 companies in the consumer goods sector striving to create 10,000 new positions for black people, and **the Women's 360 Movement**, with the objective of expanding the participation of women in the corporate environment.

**JBS USA US\$100 million Hometown Strong initiative** aims to provide meaningful investments in projects that will have a **lasting impact in our communities for generations to come** – from education and recreation to healthcare and social services.

Moreover, **JBS and Pilgrim's launched a free educational program** in partnership with colleges and technical courses aimed to **benefit more than 66,000 team members and their dependents, of which 2,500 have already been benefited from the program.**

**In Brazil, the program Fazer o Bem faz Bem** – Feeding the World With Solidarity **announced R\$400 million in donations**, that allowed JBS to contribute with the society with:

- ❖ 2 permanent hospitals
- ❖ 18 million PPE's
- ❖ 561 respirators
- ❖ 88 ambulances
- ❖ 550 tons of food donated
- ❖ 39 scientific studies
- ❖ Infrastructure improvements at 15 health centers
- ❖ 400 cylinders of oxygen for Manaus
- ❖ R\$5 million invested for the construction of a vaccine plant







From left to right: Cledorvino Belini\*, Gelson Luiz Merisio\*, Leila Abraham Loria\*, Francisco Turra\*, José Batista Sobrinho, Jeremiah O'Callaghan, Márcio Guedes Pereira Júnior\*, Carlos Hamilton\* and Alba Pettengill\* | \*Independent members

- **78% of Board Members are independent**, well above of 25% minimum level of B3's New Market rules.

- **22% of the Board Members are women.**



- The Company's **Audit Committee** became statutory in 2020.

- **Equal rights** for all shareholders, with the provision for granting tag-along rights in the event of divestment of shareholding control.

- **2-year** term of office for members of the Board of Directors.

- **Corporate Governance:** leadership commitment to integrity and business ethics.

- **Capital Stock** consisting exclusively of common shares

- **Compliance Upgrades:** The Compliance team provides the Board of Directors with quarterly updates Board of Directors of JBS.



**BUSINESS UNITS**





# JBS BEEF NORTH AMERICA

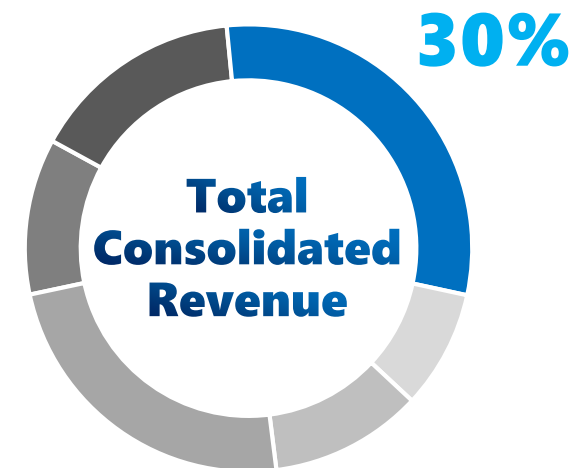
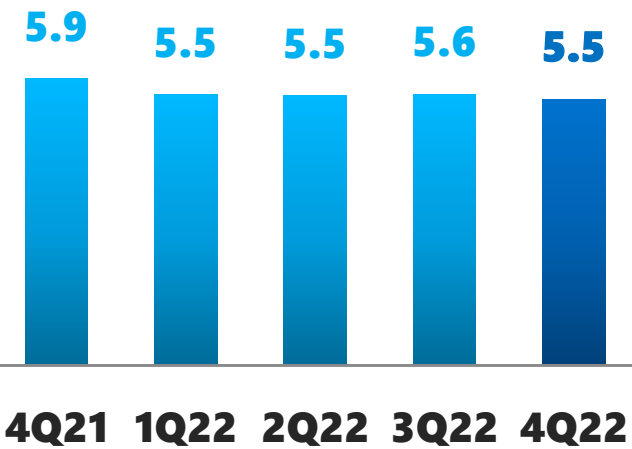


Beef production in the **United States** and **Canada** and **Plant-Based** in **Europe**



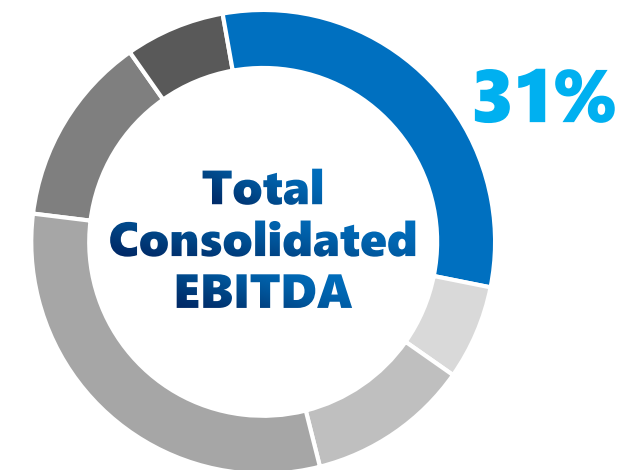
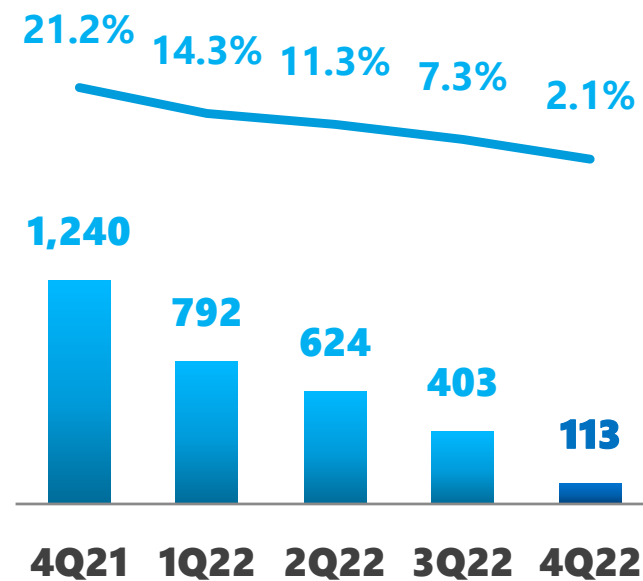
## Recent Performance

Net Revenue (USD billion)



**US\$22.1Bn**  
30% of LTM 2022 Revenue

EBITDA (USD million) and %



**US\$1.9Bn | 8.8%**  
31% of LTM 2022 EBITDA

## ~27,800 Team Members



**10** beef processing facilities  
✓ 32,298 head of cattle per day



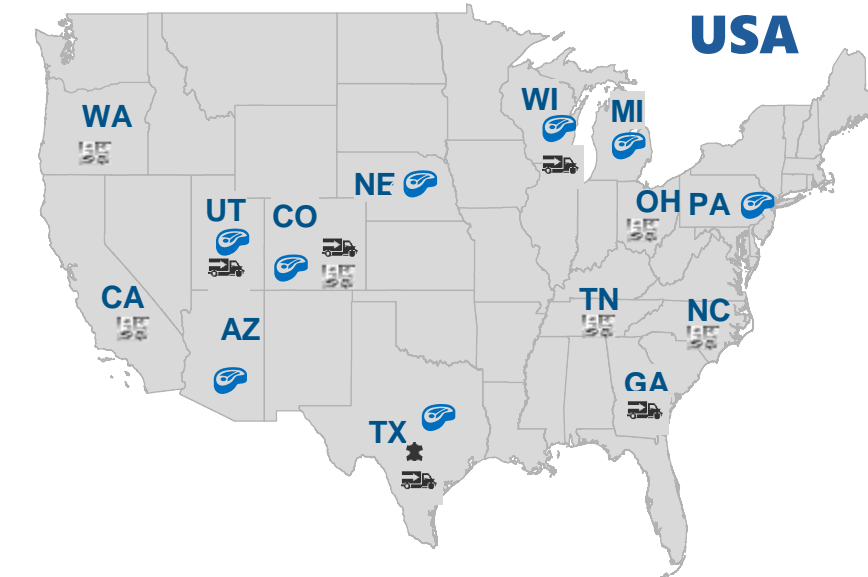
**01** leather/hides facilities  
✓ 5,000 hides per day



**07** carrier units  
✓ 07 in the US



**03** plant-based unit  
✓ in Netherlands





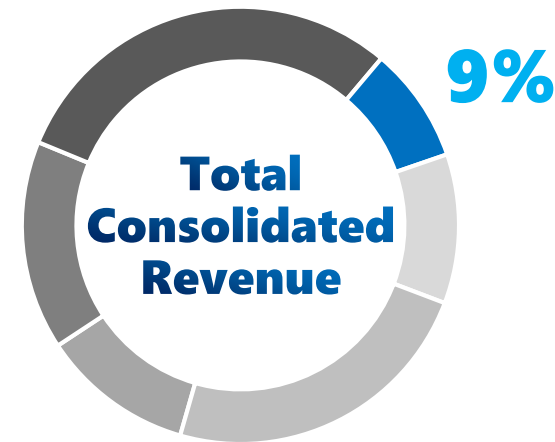
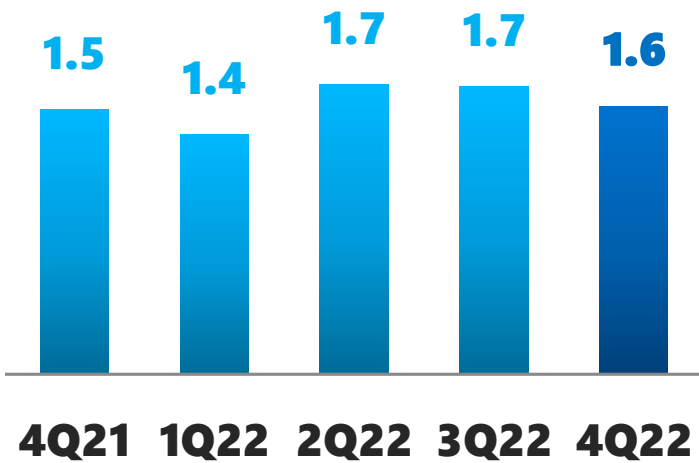
# JBS AUSTRALIA

Beef, Lamb, Fish and Prepared Foods Production in **Australia** and **New Zealand**



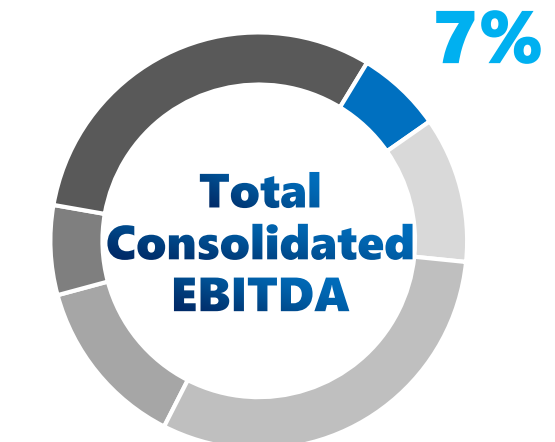
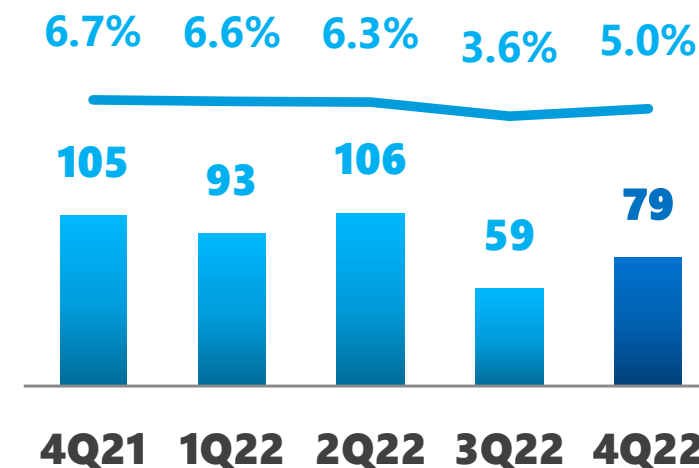
## Recent Performance

Net Revenue (USD billion)



**US\$6.3Bn**  
9% of LTM 2022 Revenue

EBITDA (USD million) and %



**US\$337Mn | 5.3%**  
7% of LTM 2022 EBITDA

## ~12,900 Team Members

- 08** beef processing facilities  
✓ 10, 043 head of cattle per day
- 01** leather/hides facilities  
✓ 7,900 hides per day
- 06** Feedlots
- 10** PFP Facilities  
✓ 02 Huon
- 08** Distribution Center  
✓ 07 DCs in Australia and 01 in New Zealand
- 02** Lamb Facilities
- 03** Hog processing facility (Primo)



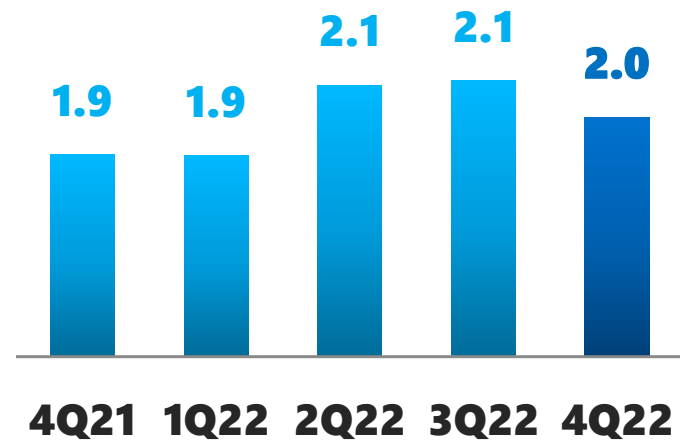
# JBS USA PORK

Pork and value-added production in the **United States**

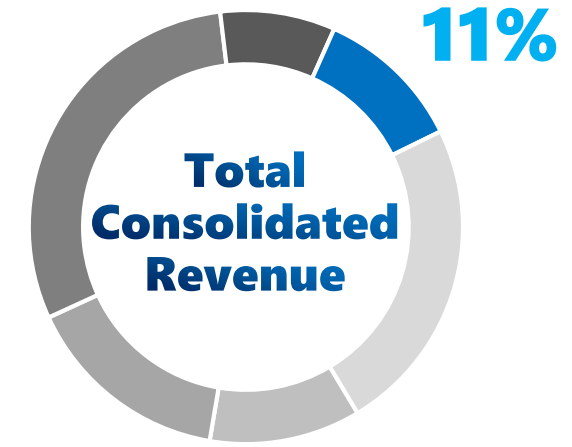
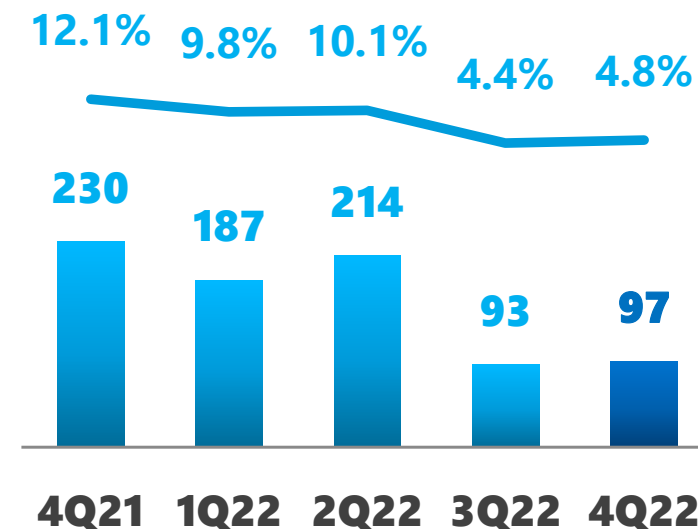


## Recent Performance

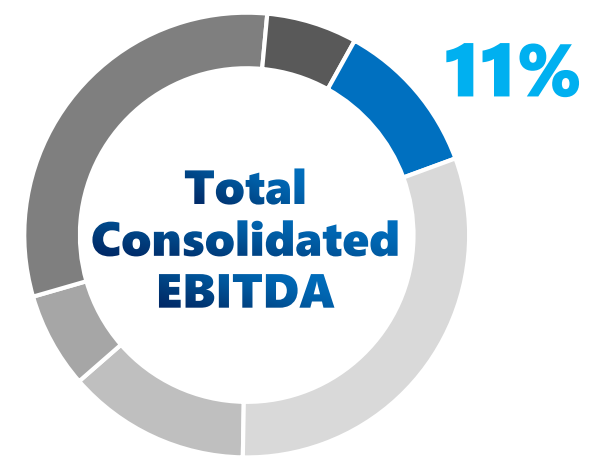
Net Revenue (USD billion)



EBITDA (USD million) and %



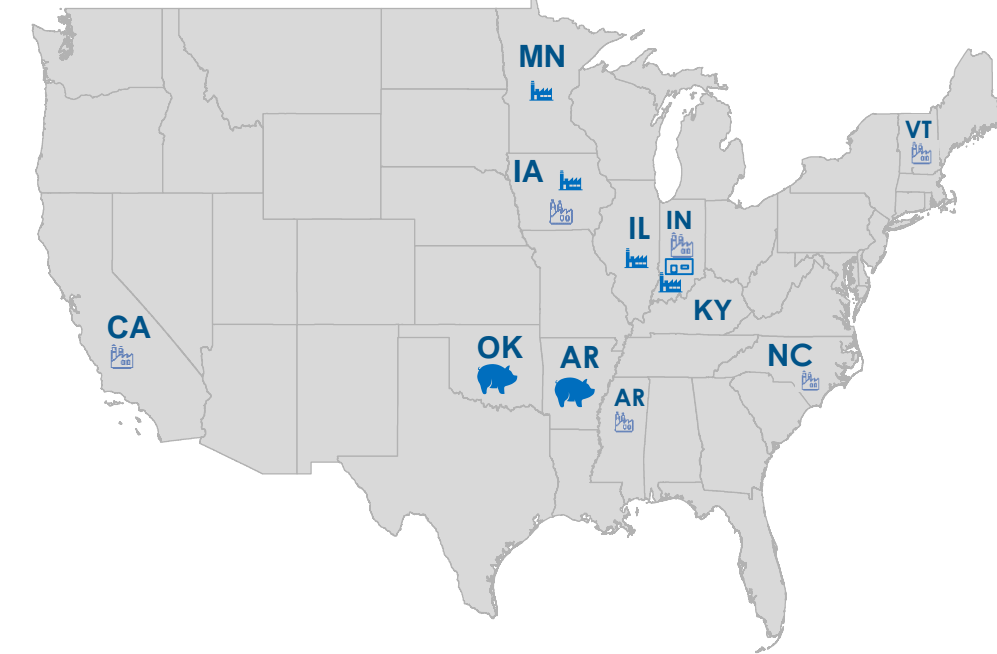
**US\$8.2Bn**  
11% of LTM 2022 Revenue



**US\$590Mn | 7.2%**  
11% of LTM 2022 EBITDA

## ~13,300 Team Members

- 05** Hog processing facilities  
✓ 92,600 hogs per day
- 03** genetic unities
- 02** distribution centers
- 08** PFP facilities



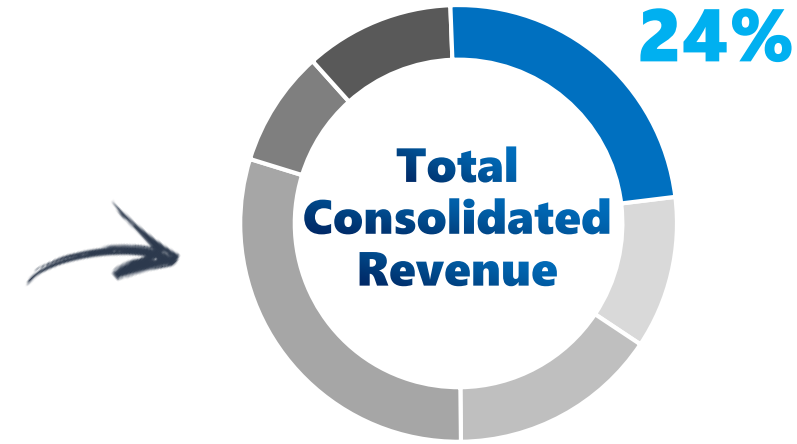
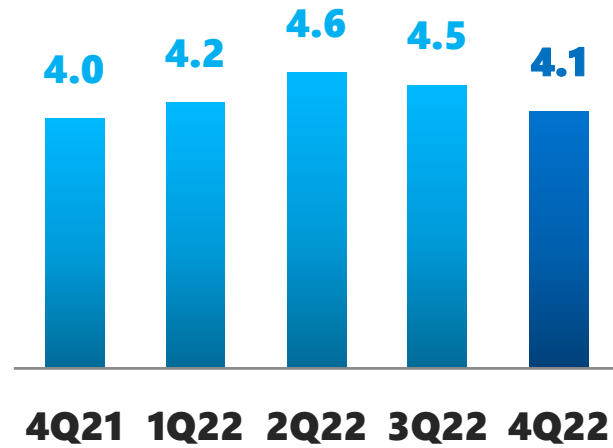
# PILGRIM'S PRIDE

Production of prepared foods and fresh poultry and pork products in the **United States, Mexico, Puerto Rico** and **Europe**



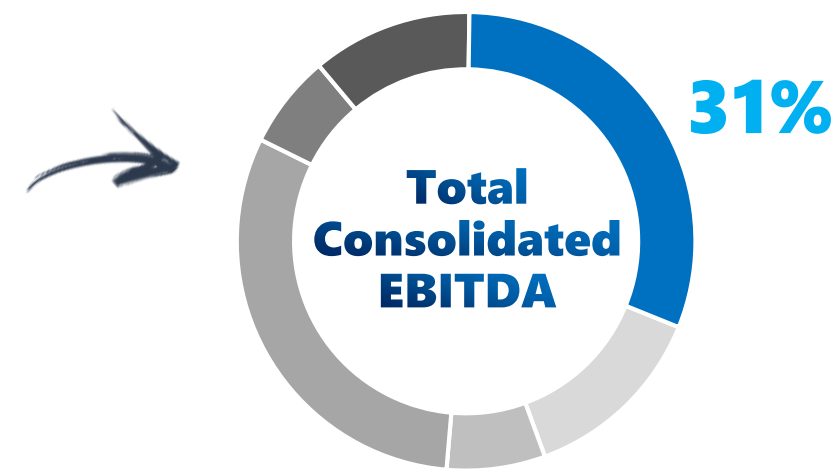
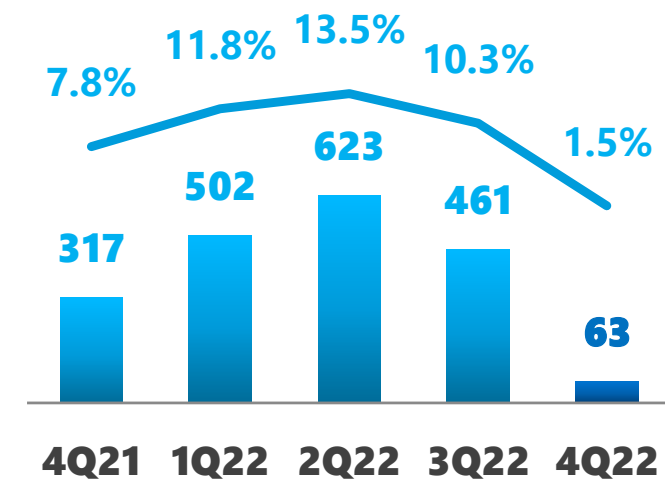
## Recent Performance

Net Revenue (USD billion)



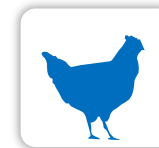
**US\$17.5Bn**  
24% of LTM 2022 Revenue

EBITDA (USD million) and %



**US\$1.6Bn | 9.4%**  
31% of LTM 2022 EBITDA

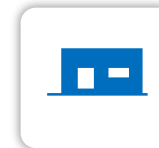
## ~67,100 Team Members



**36** poultry processing facilities  
✓ 8.7 million birds per day



**03** Hog processing facilities  
✓ 9.9 thousand hogs per day (Tulip)

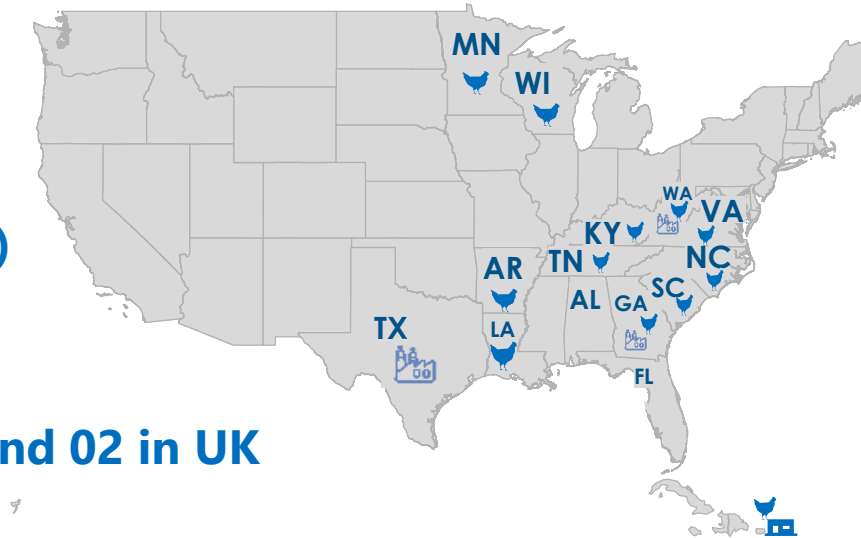


**27** Distribution centers  
✓ 24 in Mexico, 01 in Puerto Rico and 02 in UK



**34** PFP facilities  
✓ Including 09 Kerry Meats and Meals

### USA & PUERTO RICO



### EUROPE



### MEXICO



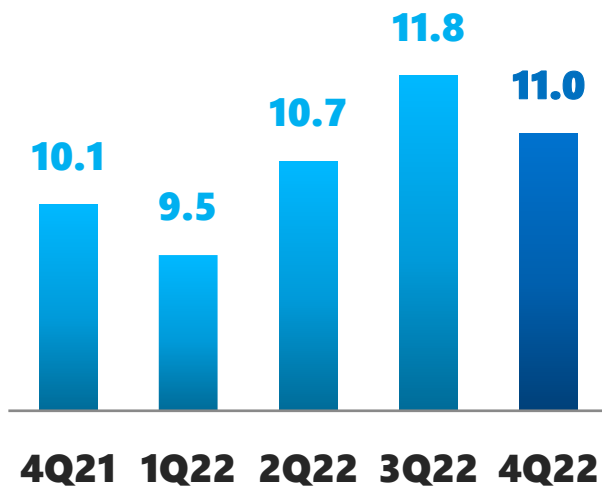
# SEARA

Production of prepared foods and fresh poultry and pork products in **Brazil**

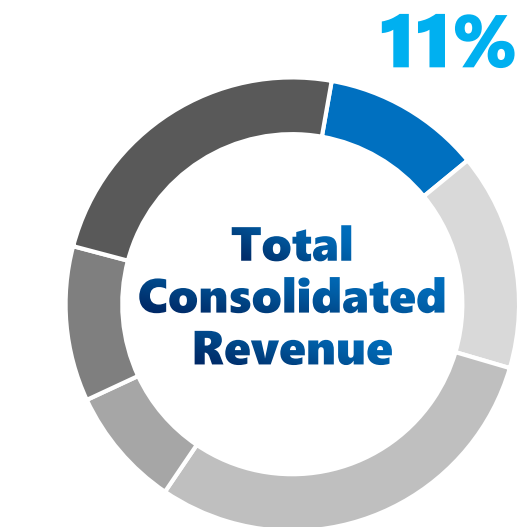
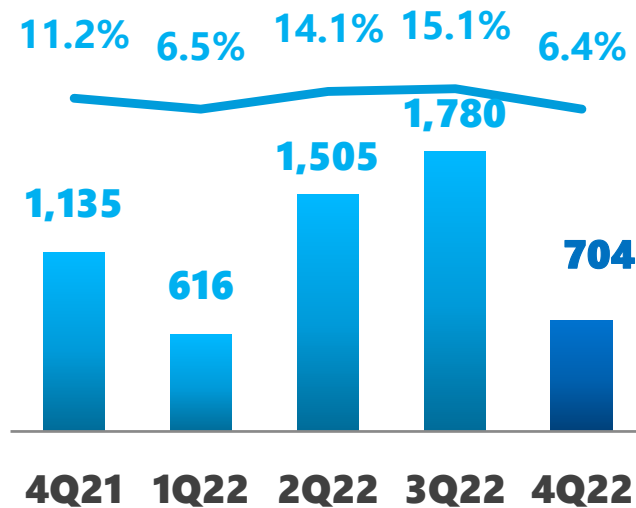


## Recent Performance

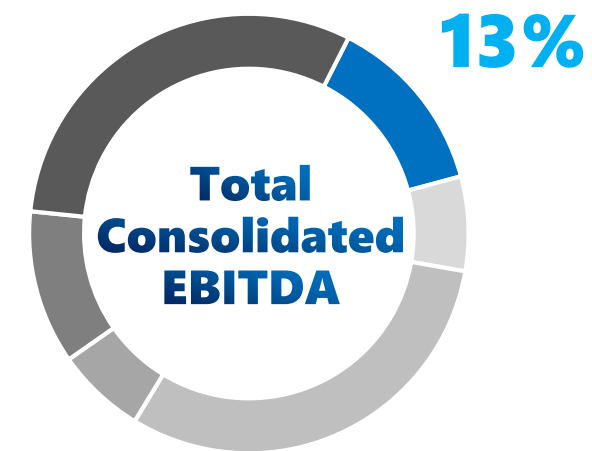
Net Revenue (R\$ billion)



EBITDA (R\$ million) and %



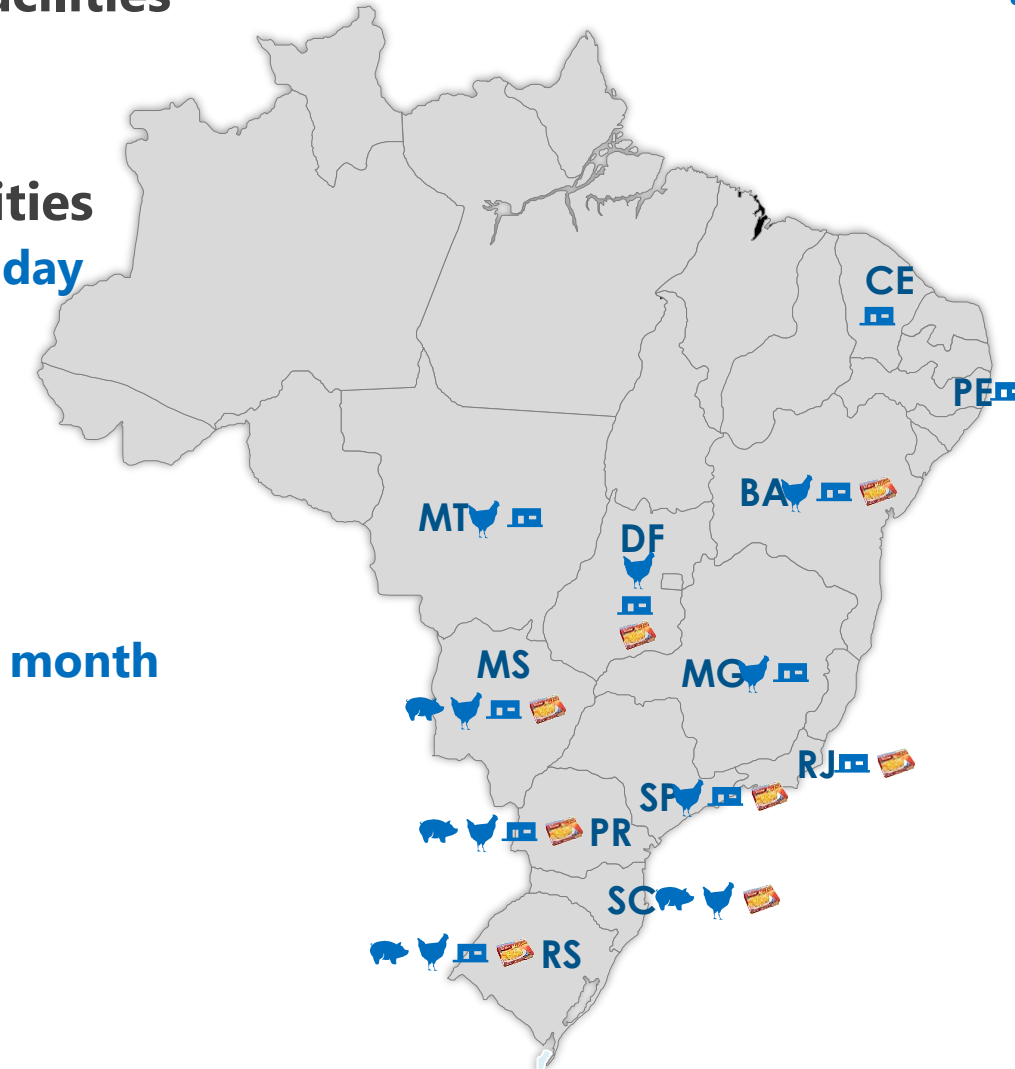
**R\$43.0Bn**  
11% of LTM 2022 Revenue



**R\$4.6Bn | 10.7%**  
13% of LTM 2022 EBITDA

## ~92,000 Team Members

- 30** Poultry processing facilities  
✓ 5.1 million birds per day
- 08** Hog processing facilities  
✓ ~26.6 Thousand hogs per day
- 18** Distribution centers
- 24** PFP facilities  
✓ ~124.5 thousand tons per month



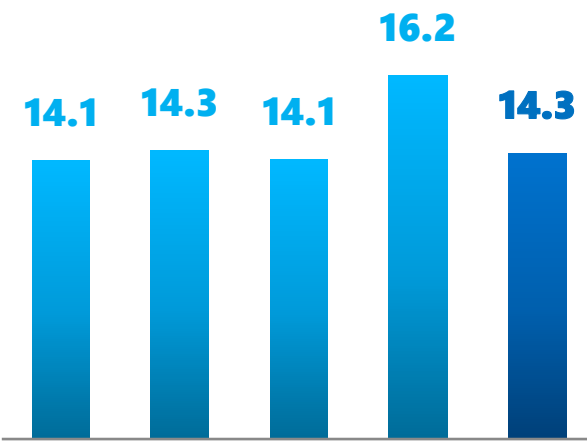
# JBS BRASIL

Beef production in **Brazil**, in addition to **leather** and **other Related Businesses**



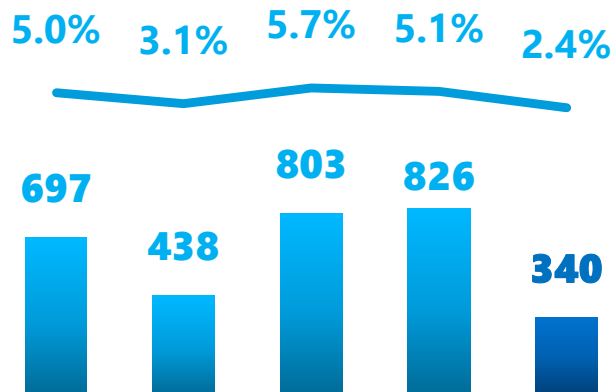
## Recent Performance

Net Revenue (R\$ billion)

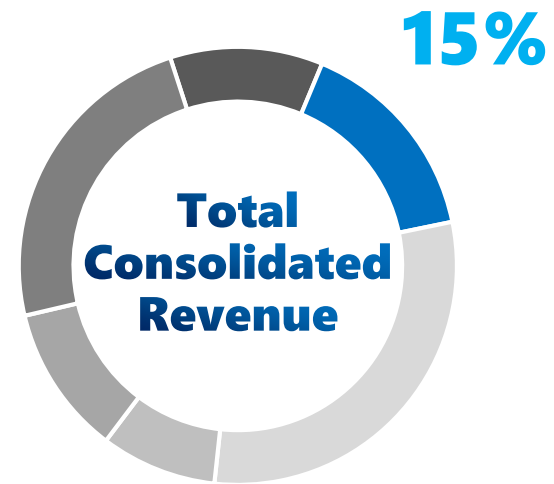


4Q21 1Q22 2Q22 3Q22 4Q22

EBITDA (R\$ million) and %

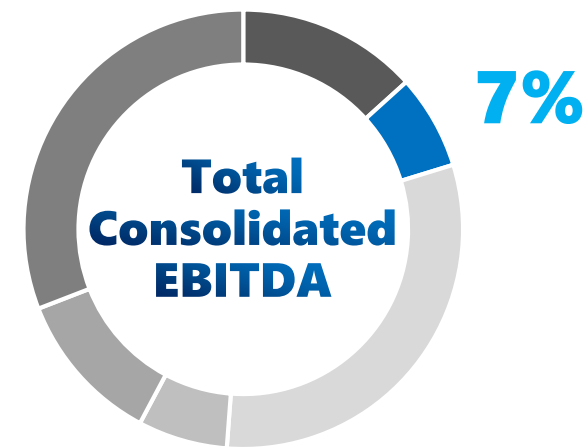


4Q21 1Q22 2Q22 3Q22 4Q22



**R\$58.9Bn**

15% of LTM 2022 Revenue



**R\$2.4Bn | 4.1%**

7% of LTM 2022 EBITDA

## ~52,000 Team Members



**34** Beef processing facilities  
✓ 32,650 head of cattle per day



**09** Feedlots



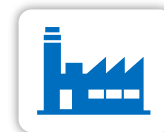
**13** distribution centers



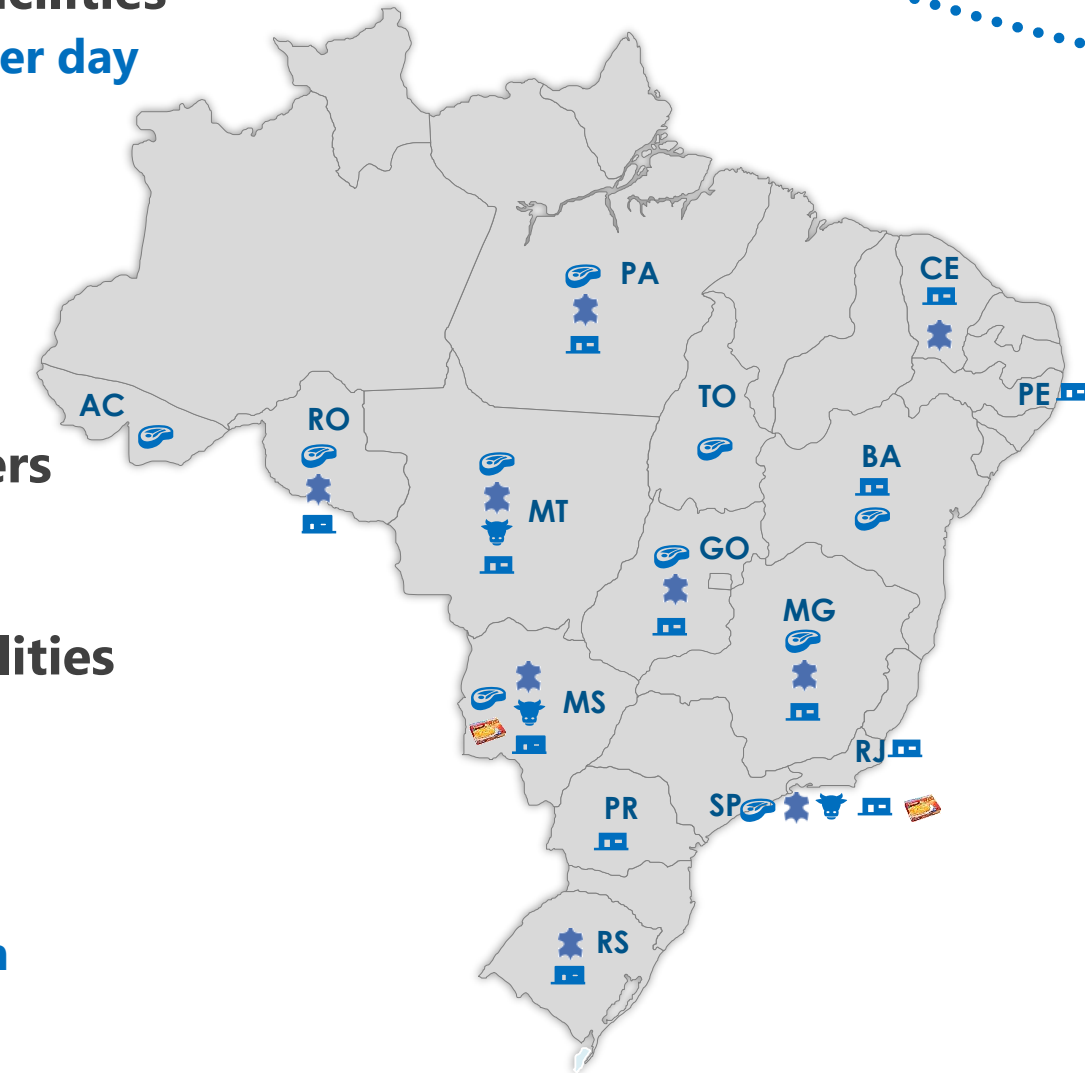
**15** Leather/hides facilities  
✓ 40,490 hides per day



**08** PFP facilities  
✓ 22,550 tons per month



**10** Related businesses







# FINANCIAL AND OPERATING

RESULTS





# 4Q22 AND 2022 | OPERATIONAL AND FINANCIAL HIGHLIGHTS

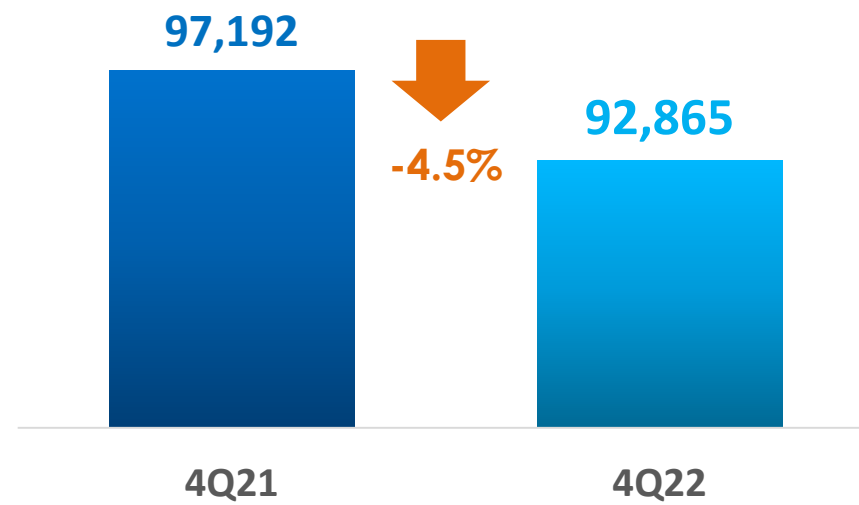
- **ESG:** JBS, reinforced its commitment towards a global ESG agenda and announced Jason Weller as Global Chief Sustainability Officer and Michael Koenig as Chief Ethics and Compliance Officer. Additionally, a Global Compliance Committee was formed, subordinated to the Board of Directors.
- **Acquisition :** Following its multi-protein strategy and focusing on diversifying its portfolio, and investments in added value and brands, JBS invested in: (i) Grupo King's, one of the market leaders in the production of Italian charcuterie; (ii) Rivalea, a leader in hog breeding and processing in Australia; (iii) BioTech Foods, one of the global leaders in the development of biotechnology for the production of cultivated protein; and (iv) TriOak Foods, a pork producer and grain marketer.
- **Return to shareholders:** During 2022, JBS paid (i) interim dividends in the amount of R\$4.4 billion, which represents R\$2 per share; and (ii) repurchased shares in the amount of approximately R\$2.8 billion.
- **Full Investment Grade status** with the upgrade of JBS's credit rating by Standard & Poor's (S&P) to BBB-, being recognized by the three credit agencies as investment grade.
- **Liability Management:** The year was marked by several liability management initiatives, which increased the average debt term and created a liquidity cushion for JBS.



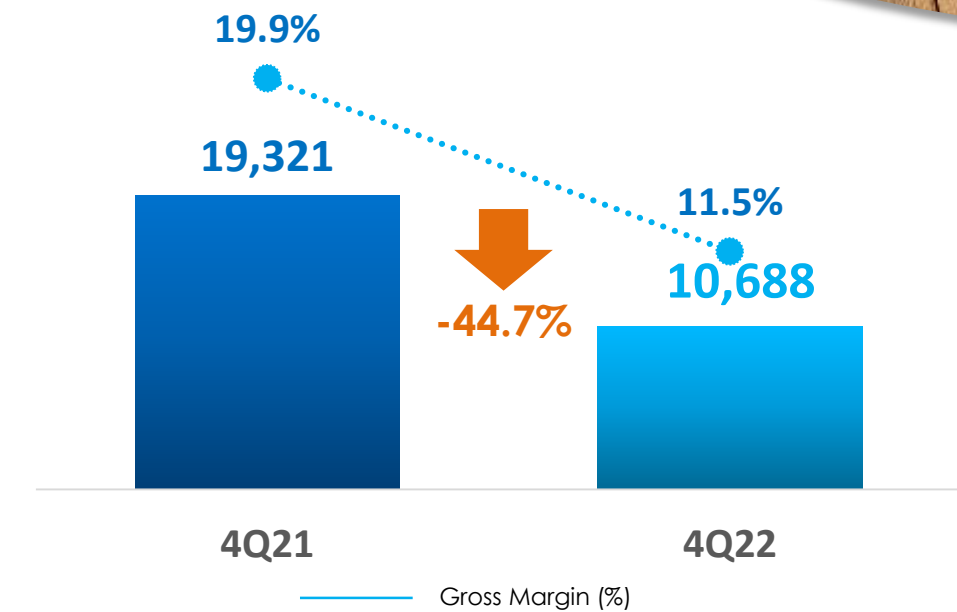
# 4Q22 Consolidated Results



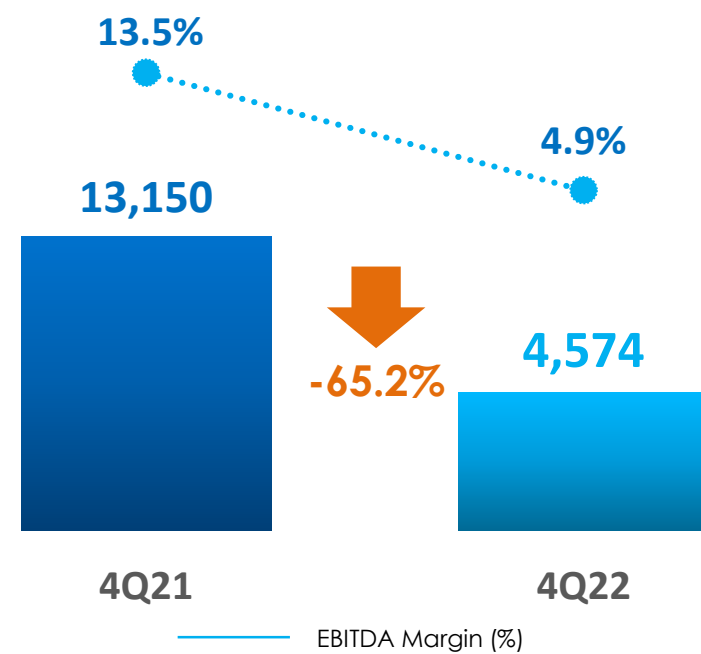
Net Revenue  
(R\$ million)



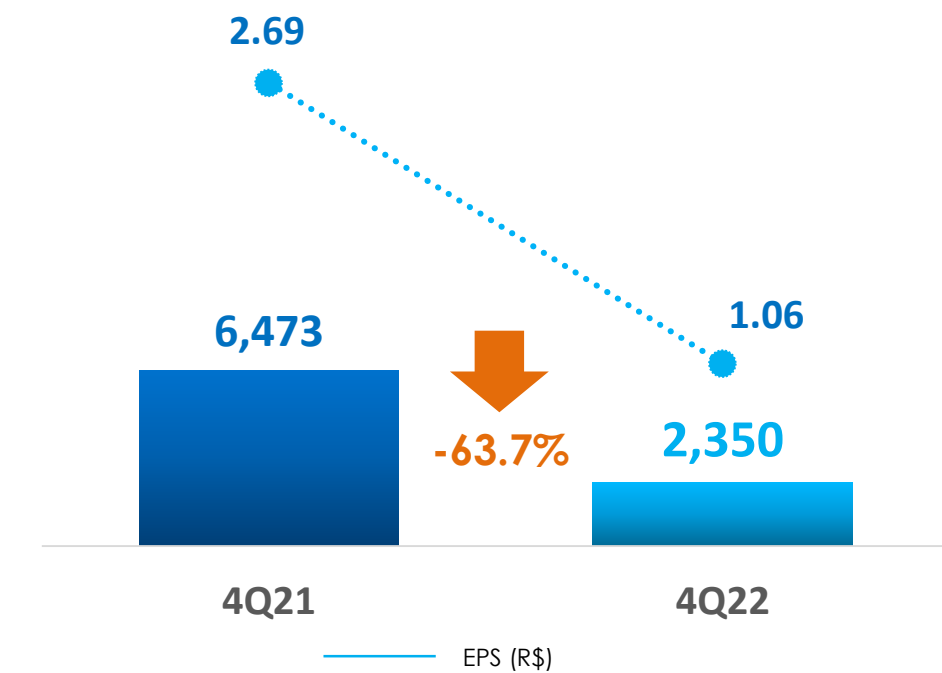
Gross Profit  
(R\$ million)



Adjusted EBITDA  
(R\$ million)



Net Income  
(R\$ million)

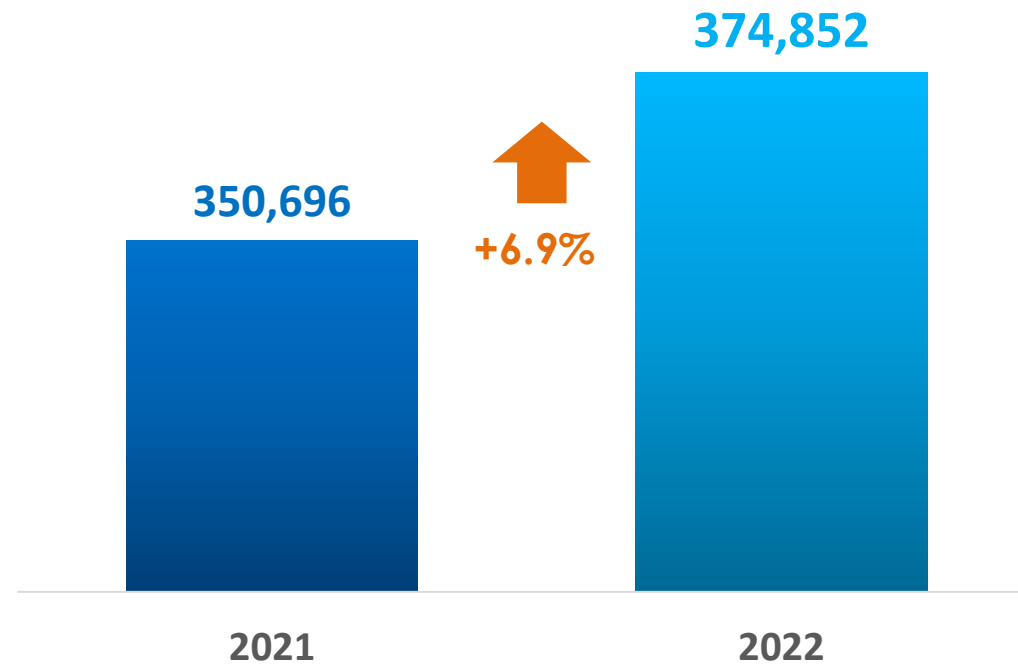




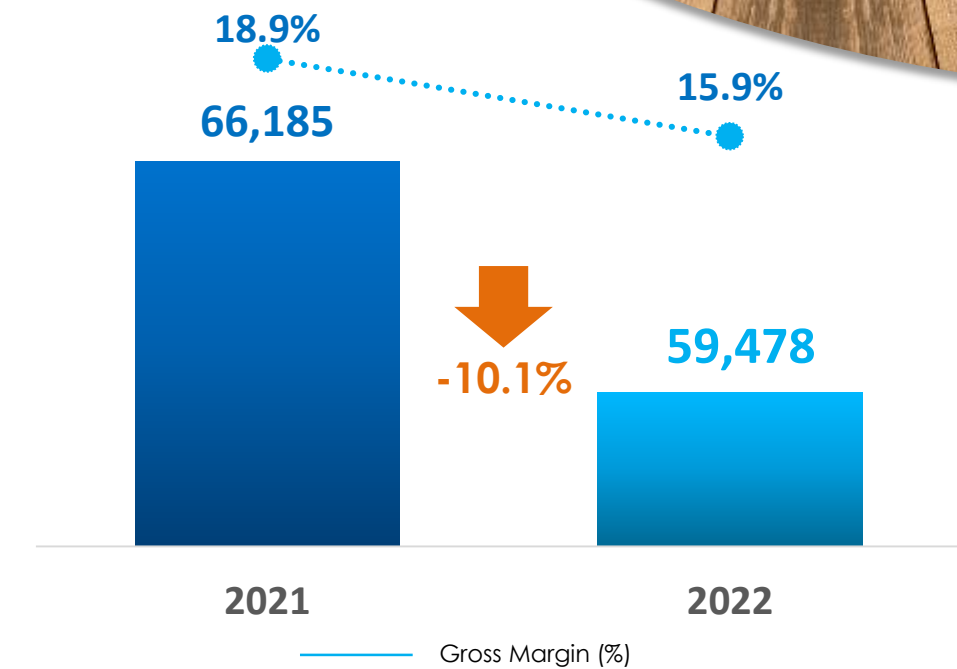
# 2022 Consolidated Results



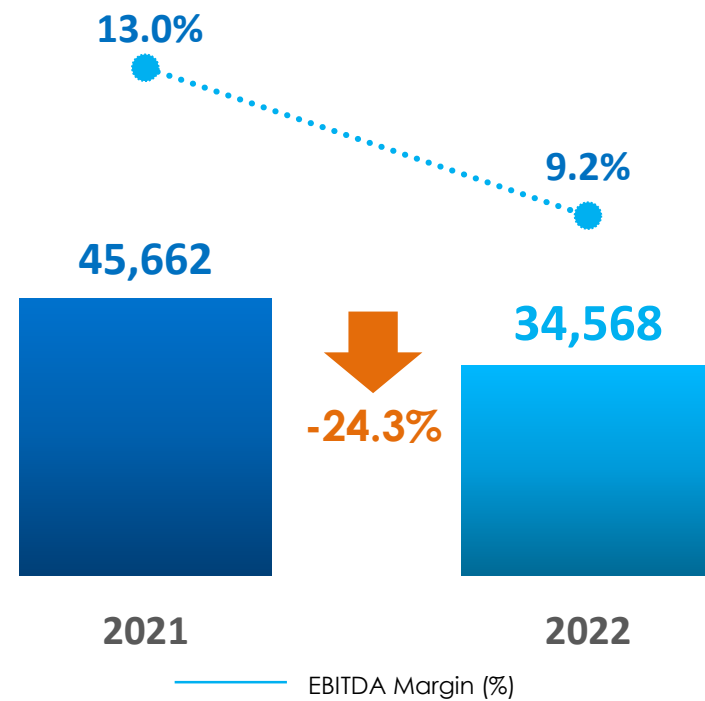
Net Revenue  
(R\$ million)



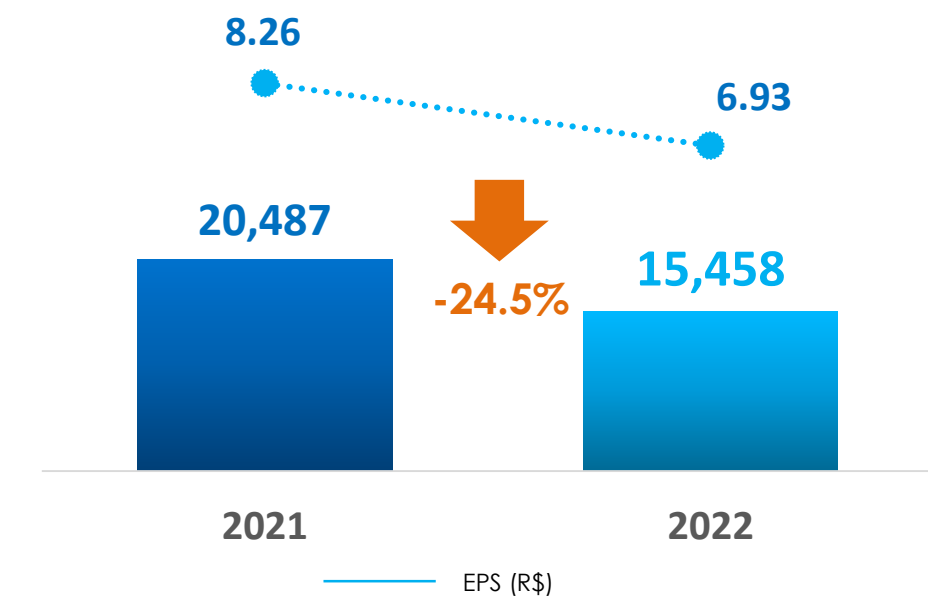
Gross Profit  
(R\$ million)



Adjusted EBITDA  
(R\$ million)



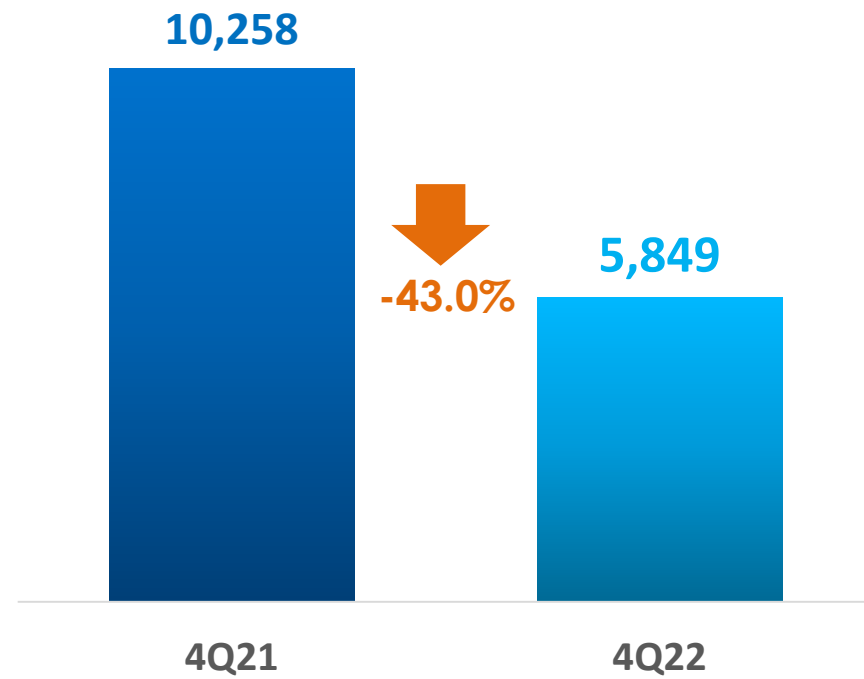
Net Income  
(R\$ million)



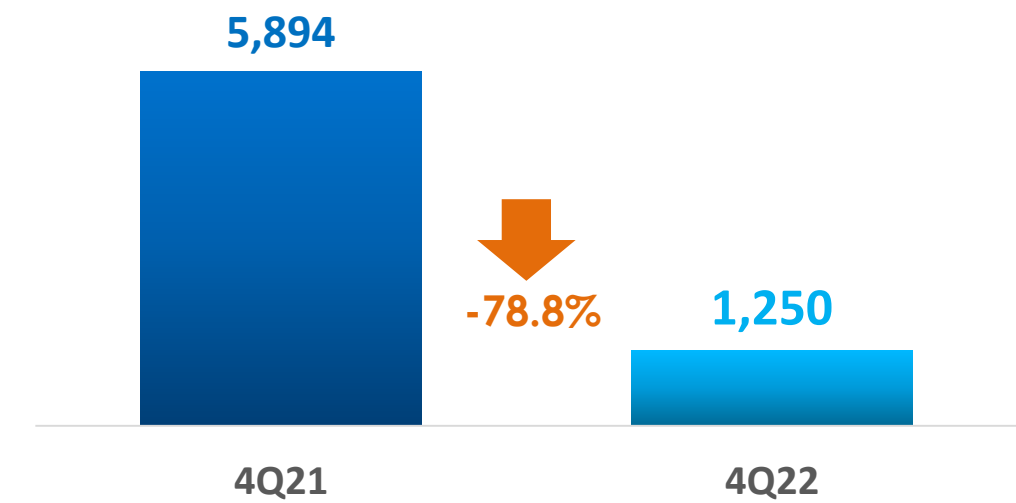
# 4Q22 Consolidated Results



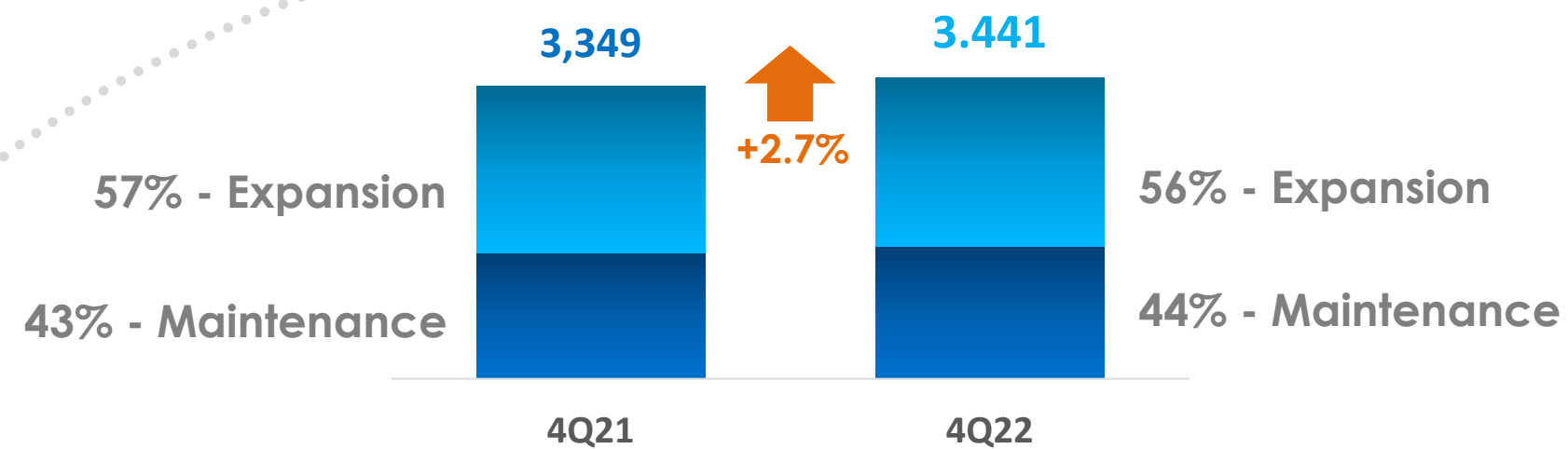
Operating Cash Flow (R\$ million)



Free Cash Flow (R\$ million)



CAPEX (R\$ million)

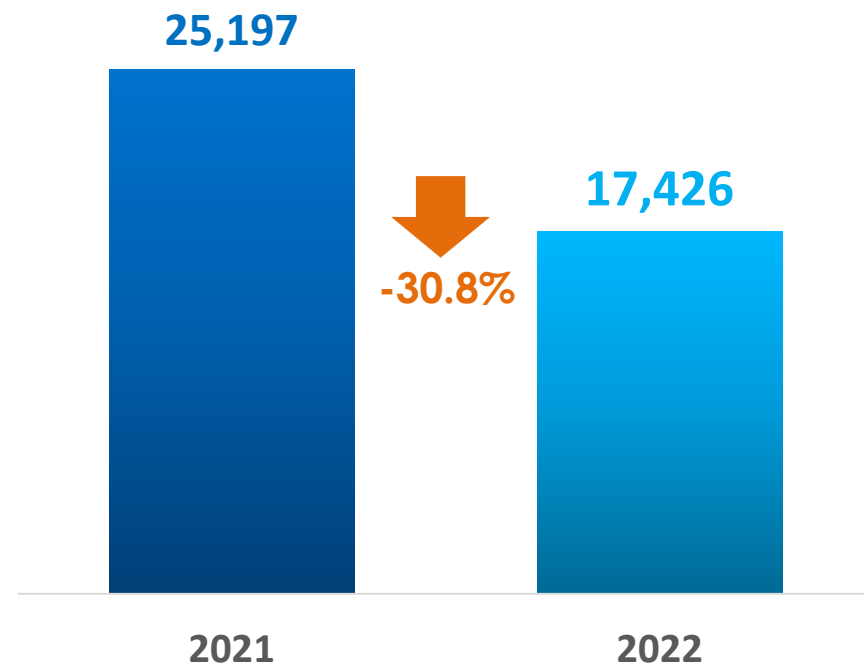




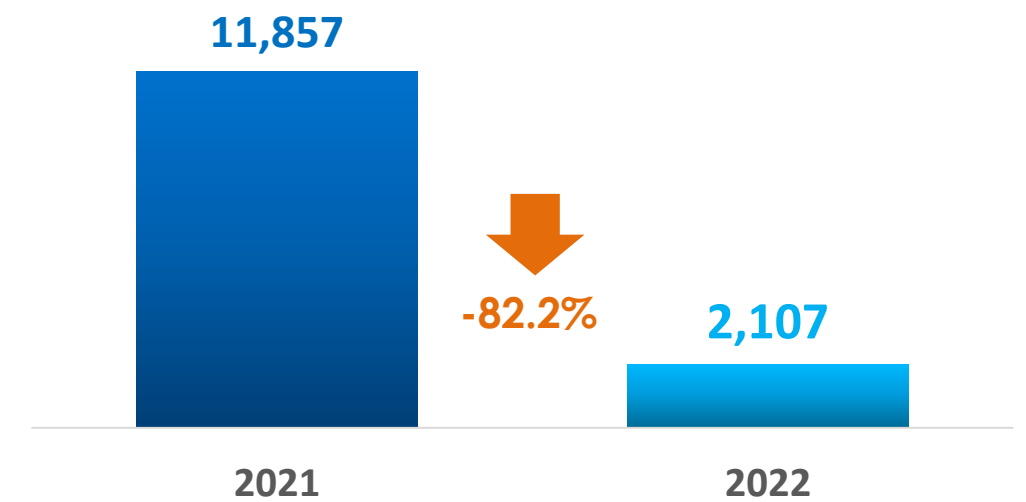
# 2022 Consolidated Results



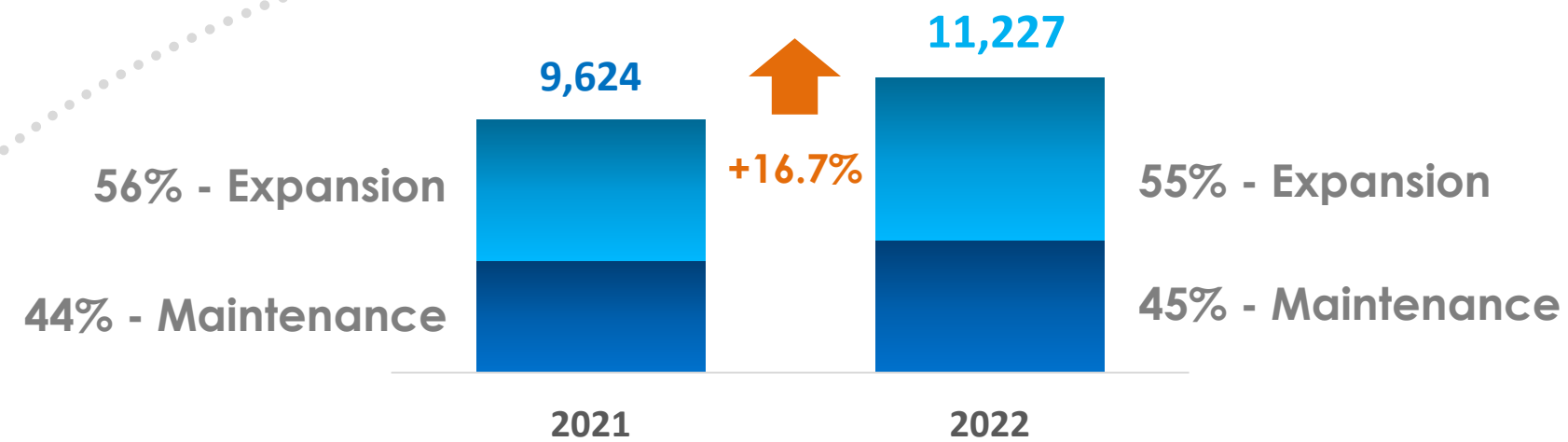
Operating Cash Flow (R\$ million)



Free Cash Flow (R\$ million)



CAPEX (R\$ million)





# APPENDIX

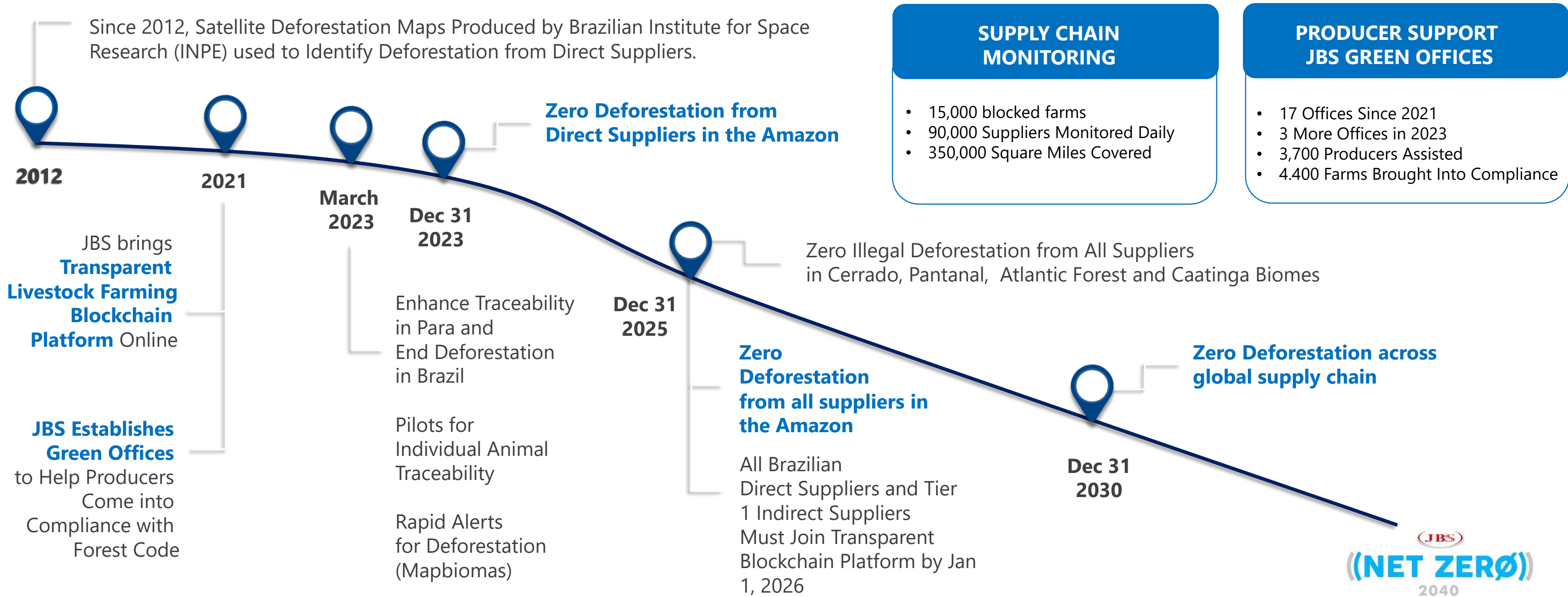




# JBS GLOBAL ZERO DEFORESTATION ROADMAP

A Risk-Based Approach to Supply Chain Integrity on the Road to Net Zero.

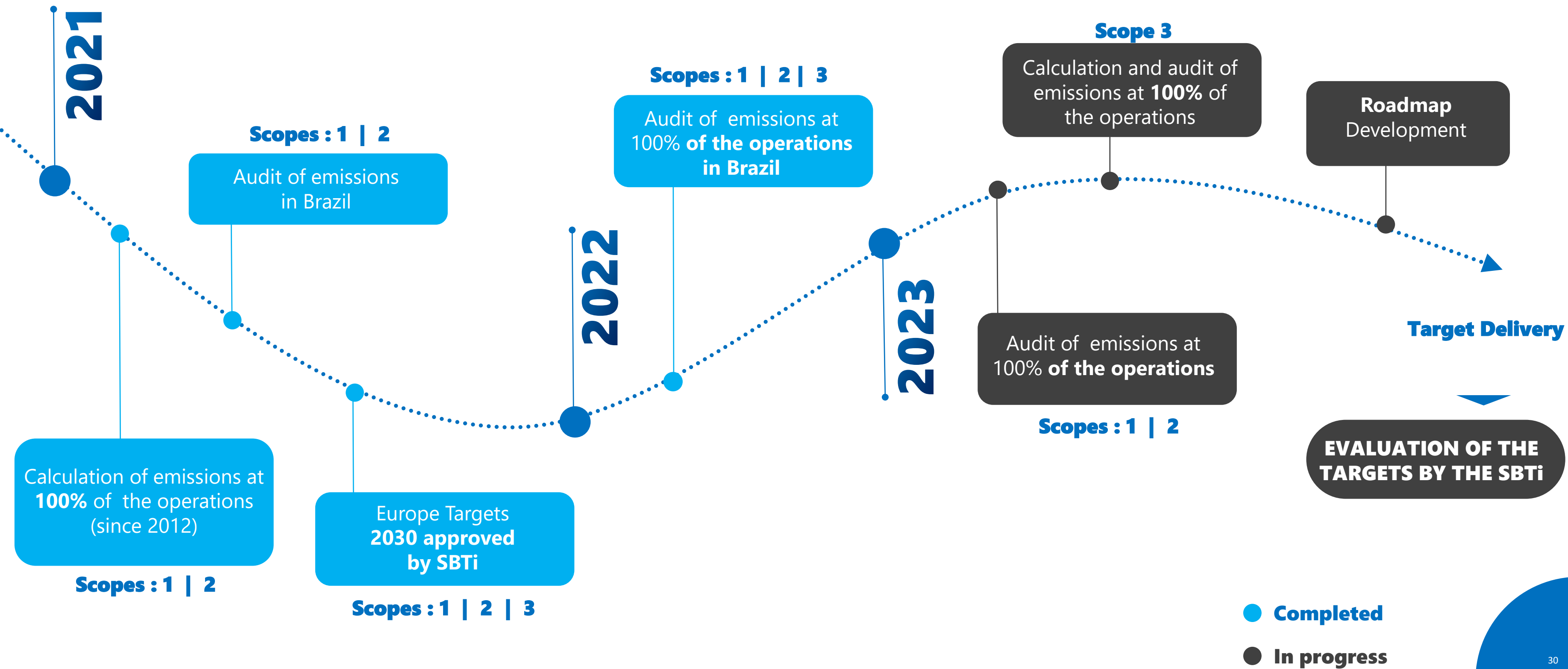
Since 2012, Satellite Deforestation Maps Produced by Brazilian Institute for Space Research (INPE) used to Identify Deforestation from Direct Suppliers.



Deforestation Risk Level



# ROADMAP DEVELOPMENT FOR NET ZERO





# JBS FUND FOR THE AMAZON

A total of **11** projects in the portfolio

**3,000+**

families benefited

**21,200+**

hectares of areas under good practices

**147,000+**

hectares preserved

**28**

organizations supported



## RestaurAmazônia

**82,600+**

hectares of project area (areas of the properties)

**15,500**

hectares of areas under good practices

**=**

**215**

Hectares restored with family farms growing cocoa

**1,430**

hectares of cocoa under good practices

**569**

Hectares of pasture under good practices + remaining forest preserved





# SOCIAL

In Brazil, JBS is the main sponsor of the **Germinare Business School**, a not-for-profit entity that provides **quality free tuition** to pupils from 6th grade elementary school to the end of high school.



**800**  
Students.



Executive-level professionals represents **50%** of Germinare School's teachers.



**40,000** physical and virtual titles in the library.



33 multimedia rooms; **100% digital rooms.**



**800 hours per year** of executive education (equivalent to an MBA course).



More than **10,000 square meters** dedicated to education.





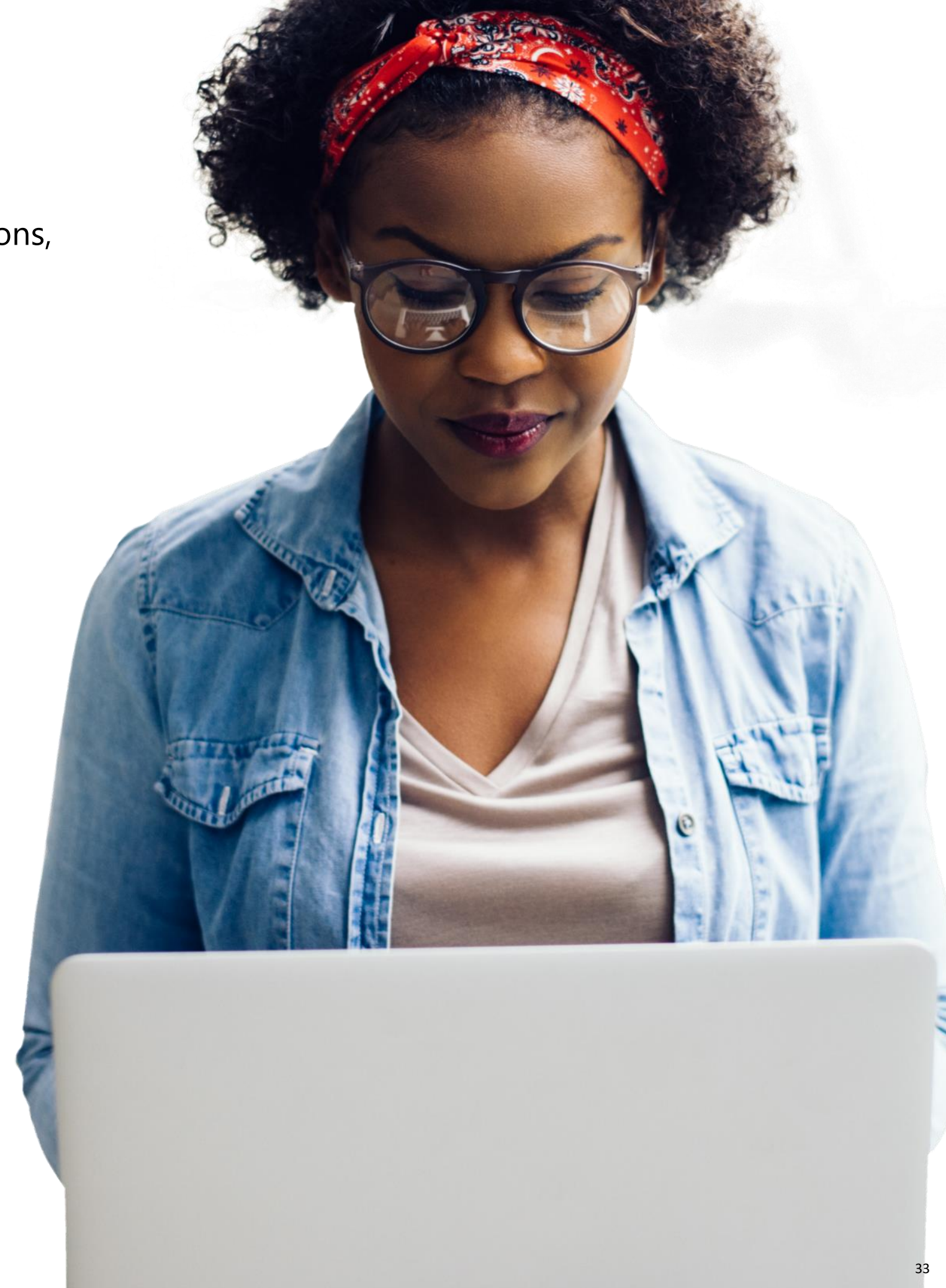
# SOCIAL

**Community assistance program** with financial donations, scholarships and support for building homes among other actions.

- **US\$ 100 million** invested since 2020.
- More than **200 projects across 25 U.S. states and Alberta, Canada.**
- JBS Canada announcement of its **Homebuyer Dream Fund**, providing US\$ 1.7 million for affordable housing for the families of JBS team members in Brooks.

## JBS USA and Pilgrim's

- Largest **free university scholarship program** in North America.
- Team members and their dependent children **can take short-term university courses.**







**To feed people around  
the world with the best and  
in an increasingly  
sustainable manner.**



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more about JBS  
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Subscribe here.