

1Q21 Results



**Sustainability
is not just a pillar.**

**Sustainability is our
business strategy.**



**Sustainability
Strategy**



**Business
Strategy**

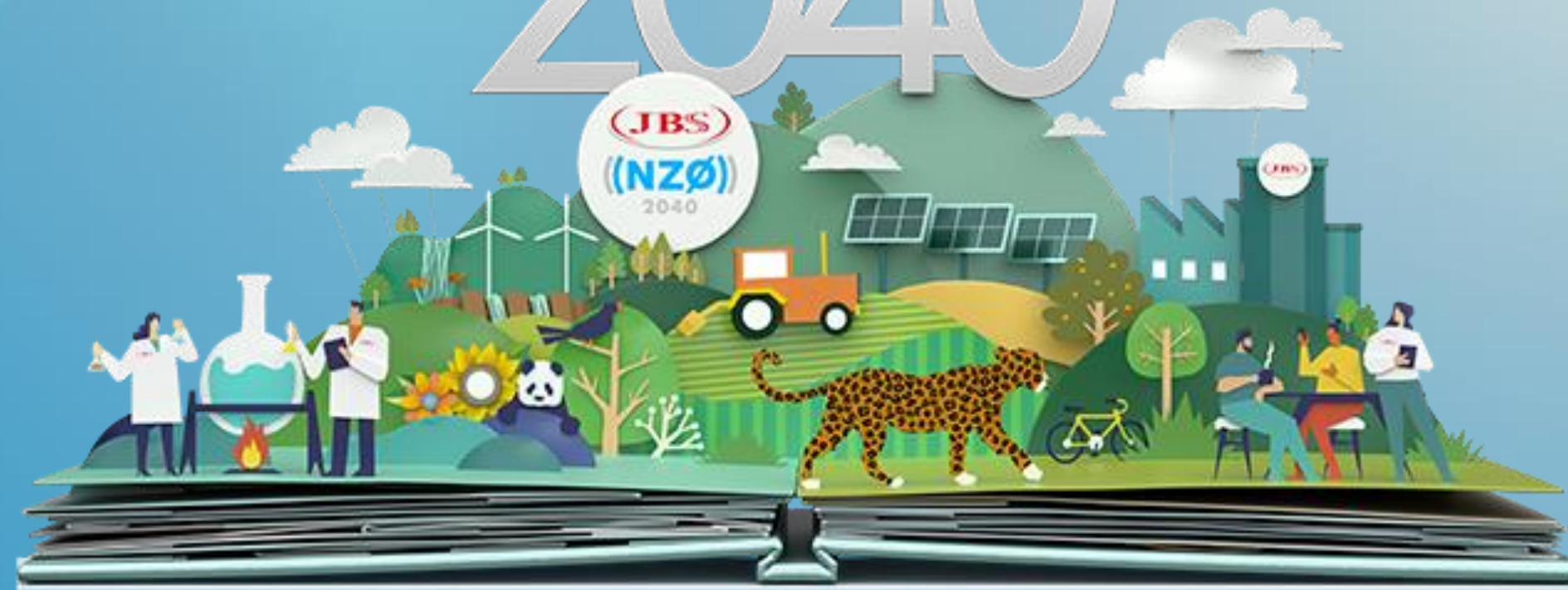


**ESG
Strategy**



《《NET ZERO》》

2040



JBS to achieve net-zero greenhouse gas emissions, reducing its direct and indirect emissions (scopes 1, 2 and 3) and offsetting all residual emissions. The Company will provide a roadmap consistent with the criteria set forth the Science-Based Targets initiative (SBTi).

JBS's strategies to be Net Zero 2040

COMMITMENT ACROSS THE ENTIRE VALUE CHAIN – FROM FARM TO CONSUMER.



JBS will reduce scope 1 and 2 global emissions by 30% by 2030, compared with 2019.



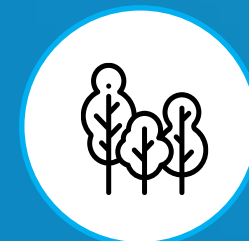
Variable compensation of JBS leadership will be tied to goals for reducing climate impacts.



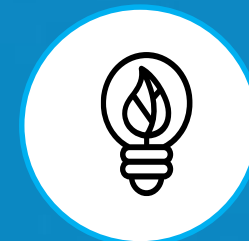
Investment of US\$1 billion by 2030 in projects supervised by a committee of specialists and executives, to reduce emissions in our facilities.



Investment of **US\$100 million** in research, technology and **new regenerative farming practices**.



Zero illegal deforestation across the entire JBS supply chain, including suppliers of our suppliers to help protect forests and preserve biodiversity.



Converting to 100% renewable electricity across our global facilities by 2040.

Transparency in the supply chain



LIVESTOCK TRANSPARENCY PLATFORM

JBS is extending socioenvironmental monitoring to the suppliers of our suppliers by using a blockchain technology platform. All cattle suppliers of JBS shall be part of the program by the end of 2025.

Monitoring criteria:

- | Deforestation or conversion of native vegetation
- | Protected areas such as indigenous land or environmental conservation areas
- | Environmental embargoes from IBAMA
- | Linked to any kind of forced labor



Transparency in the supply chain

Escritório Verde



Apolando o pecuarista na regularização ambiental

Network of technical consultants to support non-compliant producers in order to normalize their situation. As well as legal, environmental and higher productivity advisory services.

13 Green Offices are now operating in Brazil.



Fund for the **AMAZON**



**Private fund to generate a social and environmental impact,
with six projects already approved.**

**Purpose: to foster the sustainable development of the Amazon biome, promoting
the conservation and sustainable use of the forest, and therefore improving the quality
of life of its population.**



Diversity and Inclusion

JBS has signed the “**Public Commitment for Racial Equality**”, with a group of companies in the consumer goods sector to **reinforce actions to combat structural racism.**



Additionally, JBS joined the **Movimento Mulher 360** (Women 360 Movement) to **foster diversity and expand the participation of women in the corporate environment.**

JBS is the only company in the sector to appear in the **#LinkedInTopCompanies**, a list of companies in which Brazilians most wish to build their career, published in April.



JBS USA is ranked **15th** out of 16,905 companies in our industry in terms of **interest from women**



Social Programs

In 2021, JBS remains committed to anti-Covid-19 assistance.

FAZER O BEM | Faz Bem

ALIMENTANDO O MUNDO COM SOLIDARIEDADE



In the 1st quarter of 2021:



Investments of R\$5 million for the construction of the Butantan vaccine plant



6 construction works at UPAs (A&E units) and indigenous villages handed over in 2021



400 oxygen cylinders for Manaus



Revitalization and modernization of the equipment aboard the Abaré Hospital School Ship



An additional 900 items of hospital equipment to set up new beds at ICUs in 8 states in Brazil



Financial resources to maintain the ambulance system in Paraisópolis



21 RNA extractors for the Ministry of Health



Investments



New Swift plant in Columbia (Missouri)
an investment of US\$200 million to build a new Italian specialties plant.

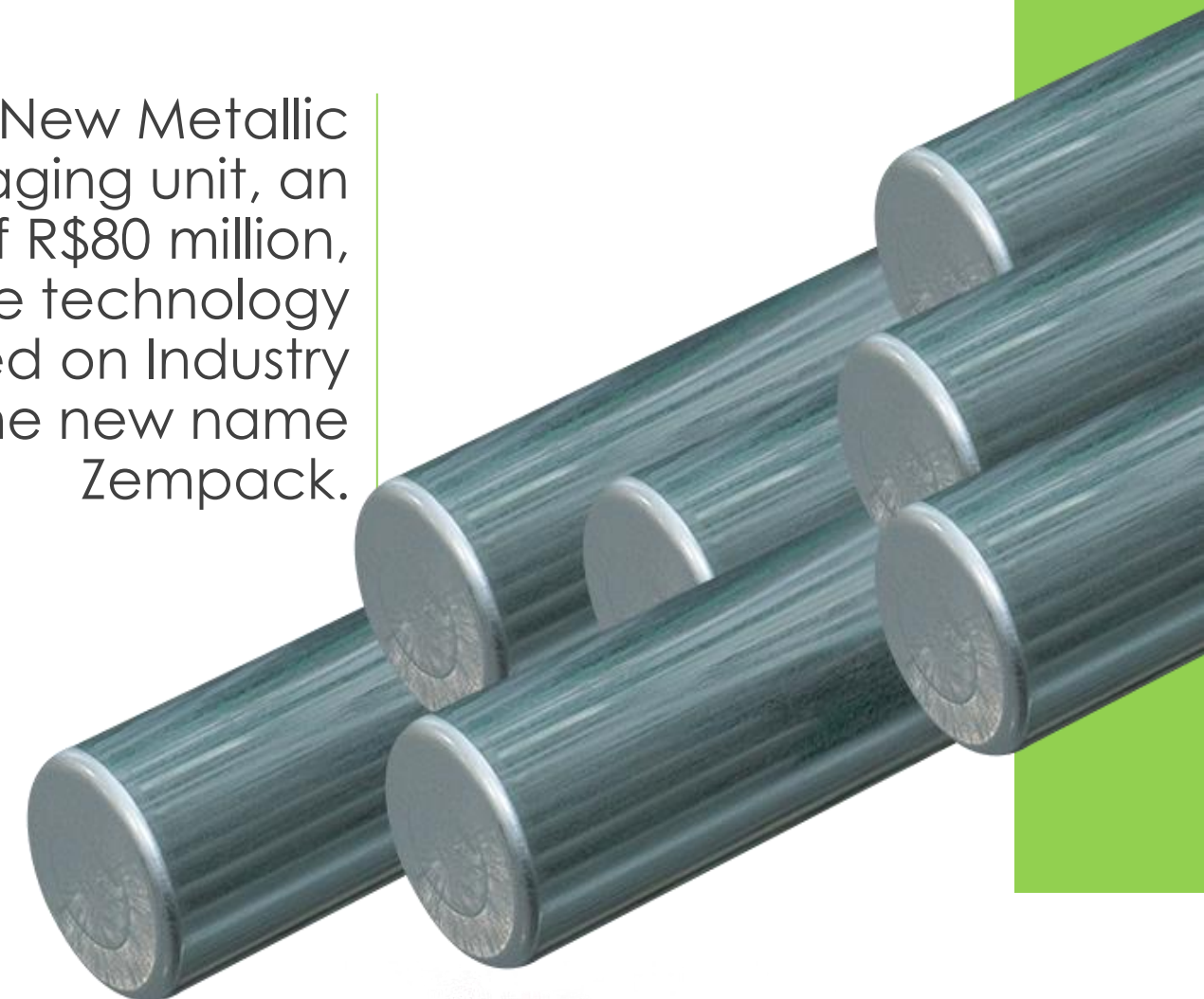


Proposal to acquire Vivera
JBS submitted a proposal to acquire Vivera for €341 million.

Collagen and Peptides Plant –
construction of a new plant with an investment of R\$280 million, which will be a benchmark in sustainability and circular economy.

In the first quarter, we announced and moved ahead with important investments in organic growth.

Zempack – New Metallic Packaging unit, an investment of R\$80 million, cutting-edge technology and focused on Industry 4.0. Under the new name Zempack.



Innovation

Innovation is part of our DNA



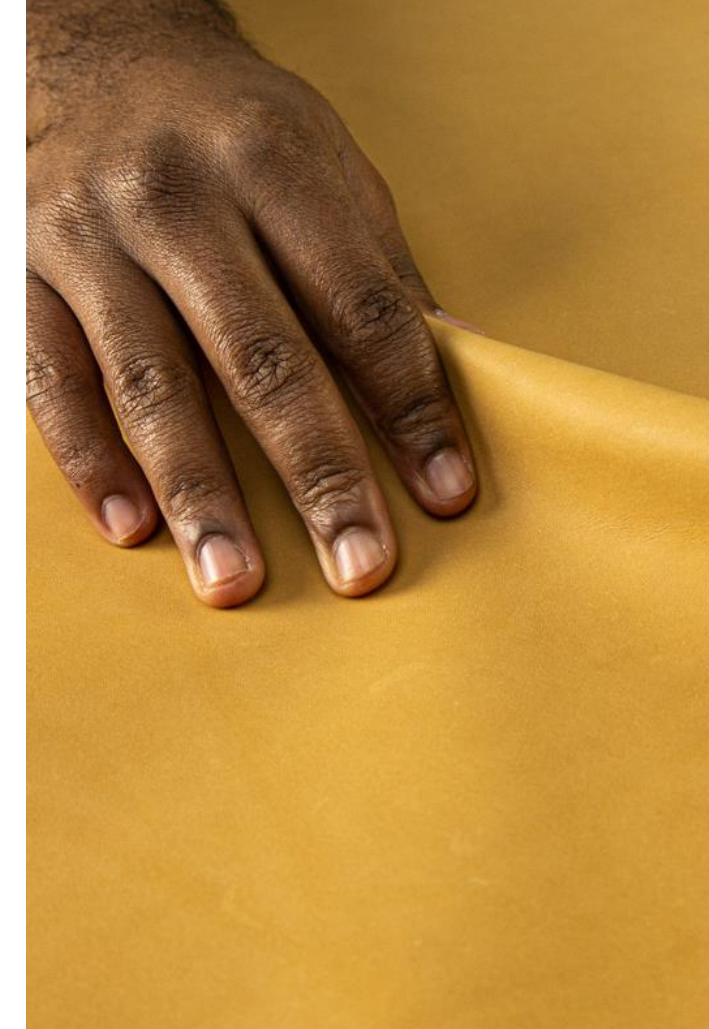
Seara launches:

Levíssimo: tasty like ham and light like turkey breast, 100% made from loin of pork with 38% less sodium and 30% less fat.

Seara Pescados: a product range in the seafood segment.

Sales Channels:
Minha Receita (My Recipe) website;
Swift and Seara e-commerce channels,
with Digital Trade, Comer Bem and Seara
Stores. As well as Friboi online, which
reached the milestone of 60,000 customers
in March.

V-block launch:
JBS Couros lead an important innovation by
launching the world's first leather
with anti-covid properties,
developed with 100% Brazilian technology.





Financial and Operational Results

Operational and Financial Highlights **1Q21**

Net revenue of **US\$13.7Bn** (R\$75.3Bn), an **increase** of **33.2%** in relation to 1Q20

Adjusted EBITDA of **US\$1.3Bn** (R\$6.9Bn), **75.8% higher** than 1Q20, with **EBITDA margin** of **9.1%**, and **record adjusted EBITDA** of **US\$6Bn LTM** (R\$32.5Bn)

Net income of **R\$2Bn**, reverting the loss of the 1Q20 impacted by a negative exchange rate variation. **Net income** of **R\$12.6Bn LTM**

Lowest level of **average cost of debt** at **4.9%** and **reduction in net financial expense** of **US\$17.9 million** compared to 1Q20

Leverage of **1.67x** in USD and **1.76x** in Reais

Negative operating cash flow of **R\$629.4 million** mainly due to the payment of settlements in the quarter in the amount of R\$1.1Bn, and negative free cash flow generation of R\$3.5Bn, due to the concentration of payments and rebuilding of inventories standard for the quarter

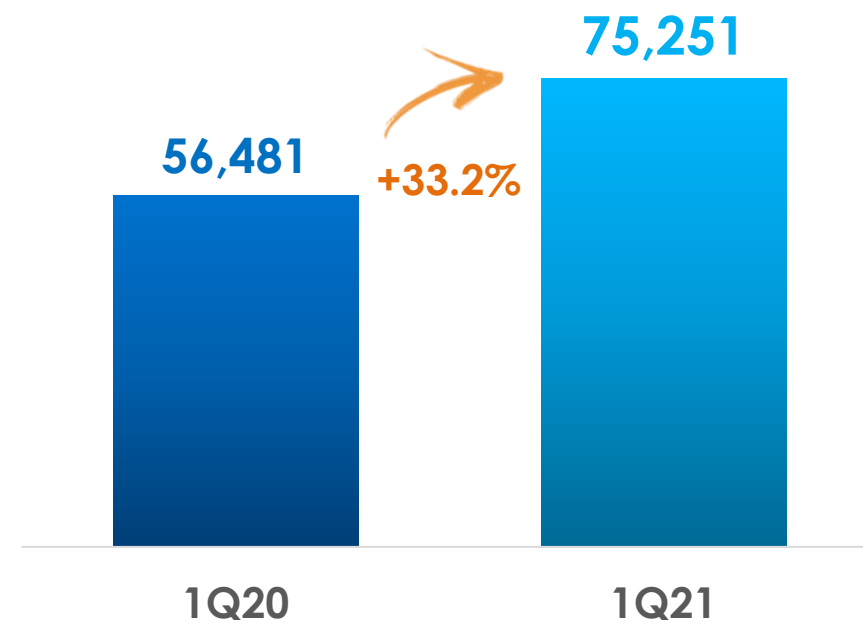
Announcement of an agreement for the acquisition of Vivera, for the amount of €341 million, the third largest plant-based products company in Europe, with a broad portfolio, available in more than 25 countries



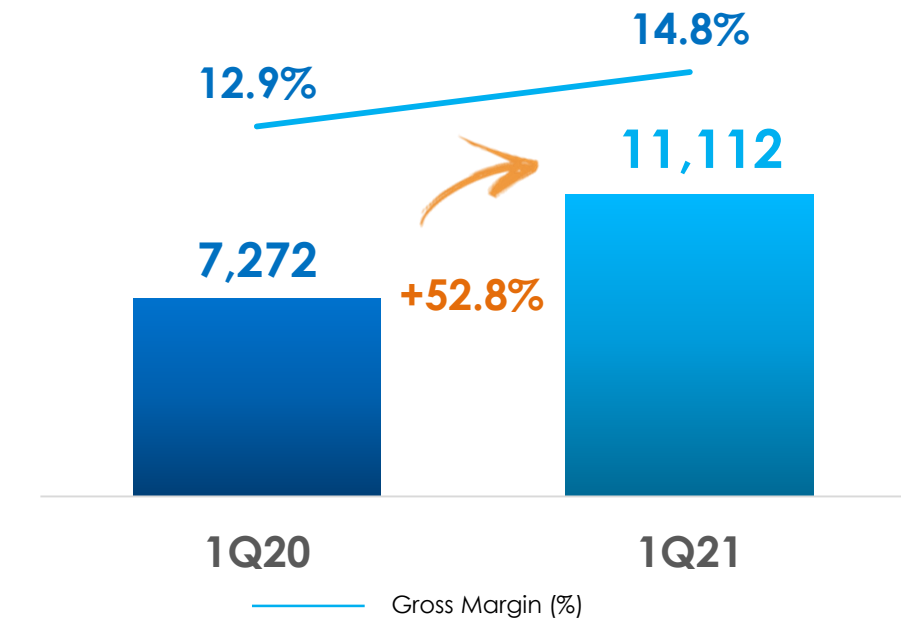
Consolidated Results 1Q21



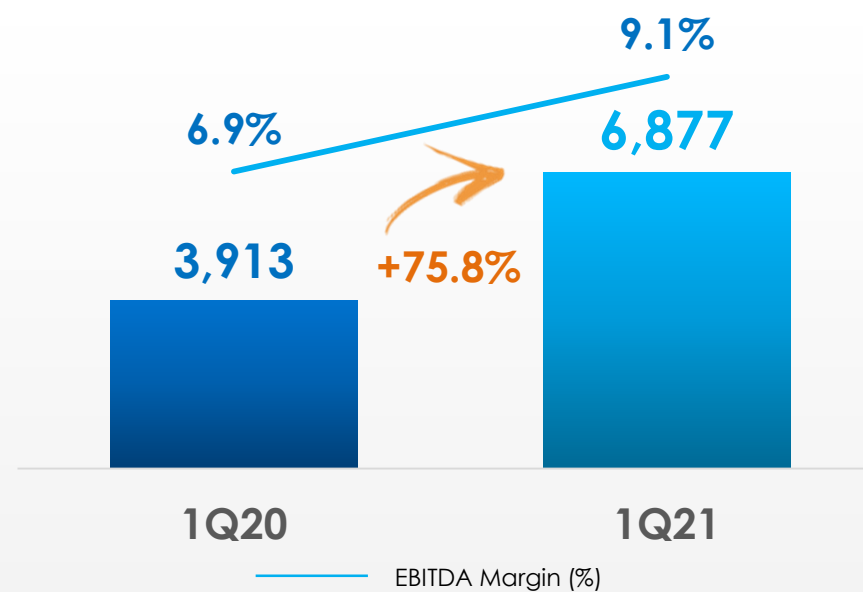
Net Revenue
(R\$ million)



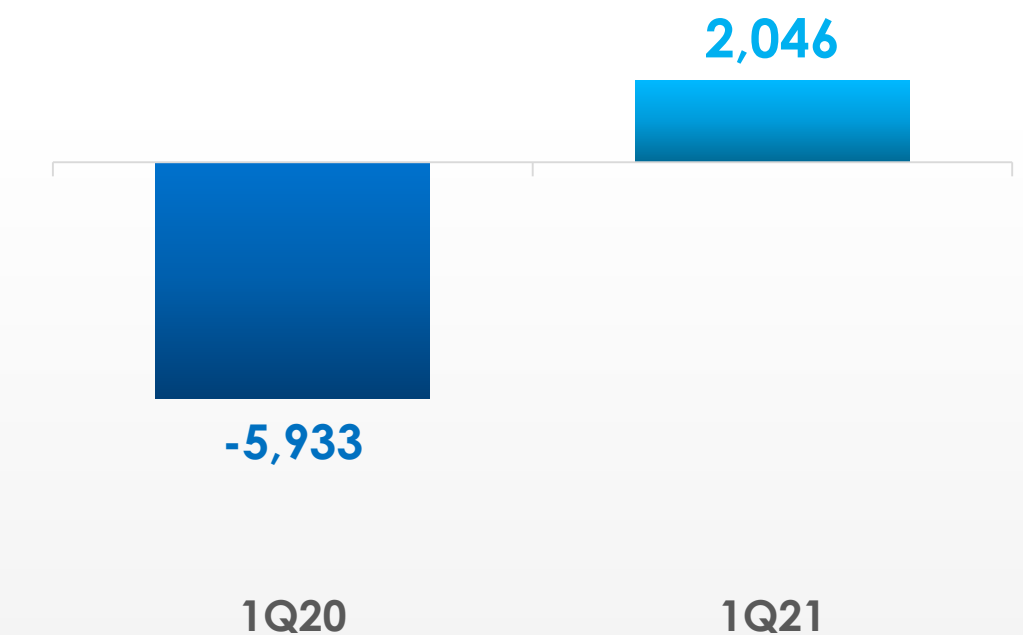
Gross Profit
(R\$ million)



Adjusted EBITDA
(R\$ million)



Net Income
(R\$ million)

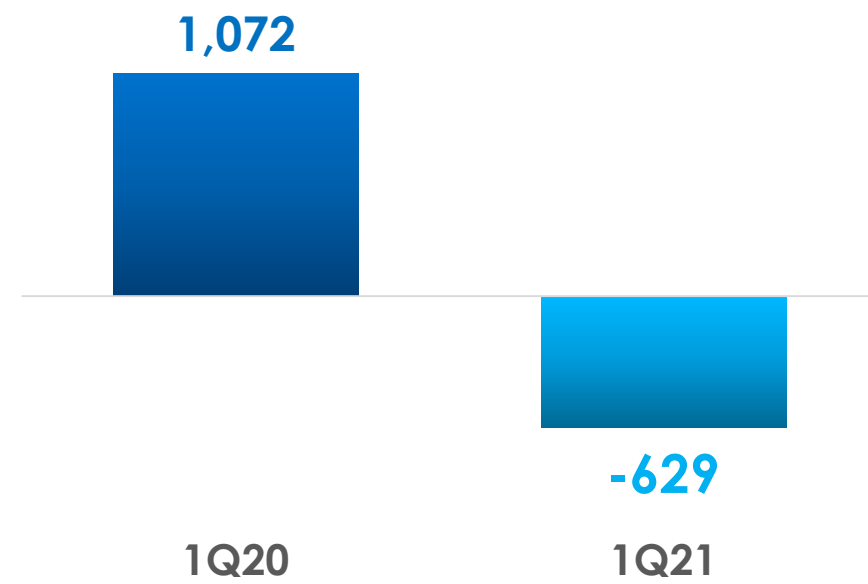


Consolidated Results

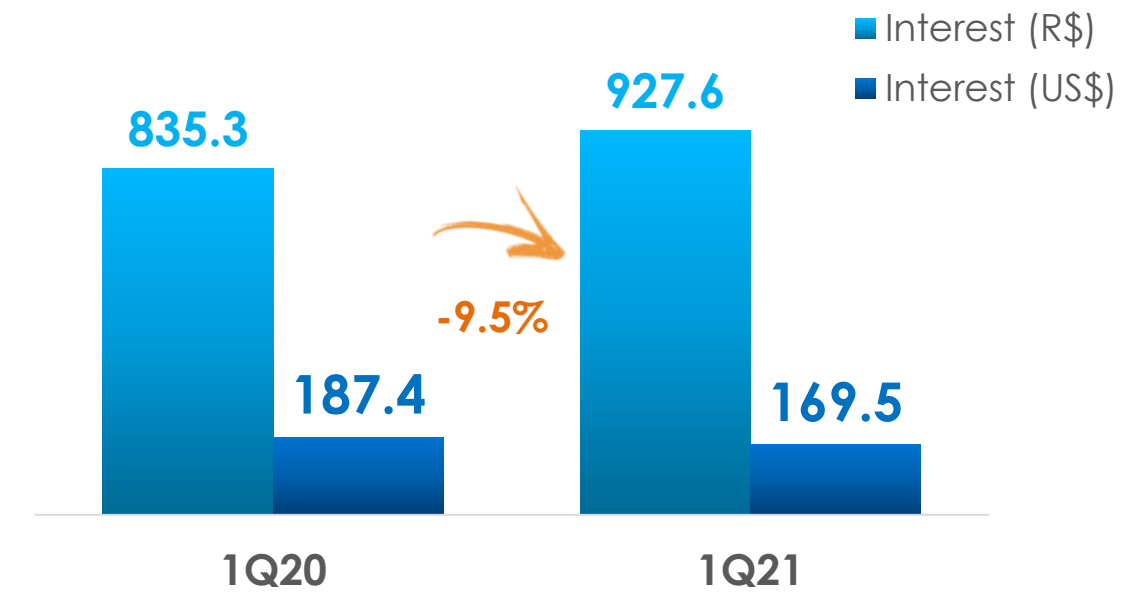
1Q21



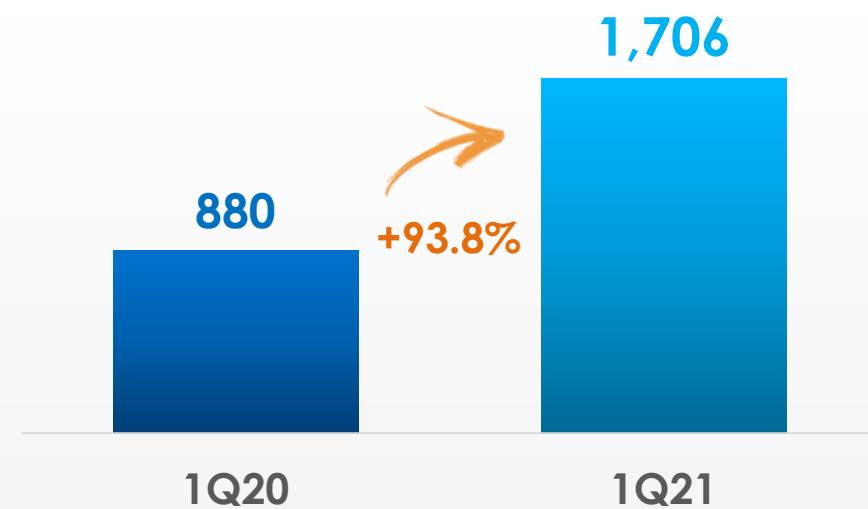
Operating Cash Flow (R\$ million)



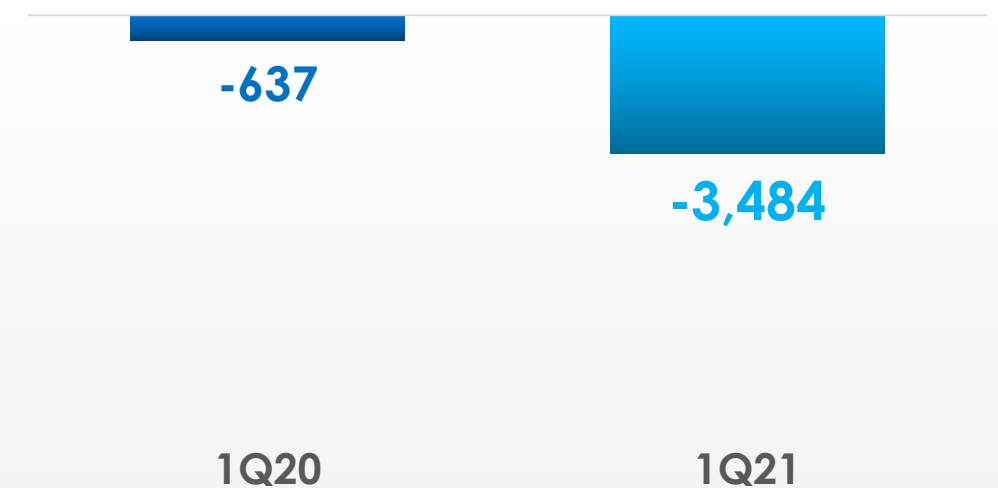
Net Debt Financial Expense (R\$ million)



CAPEX (R\$ million)



Free Cash Flow (R\$ million)



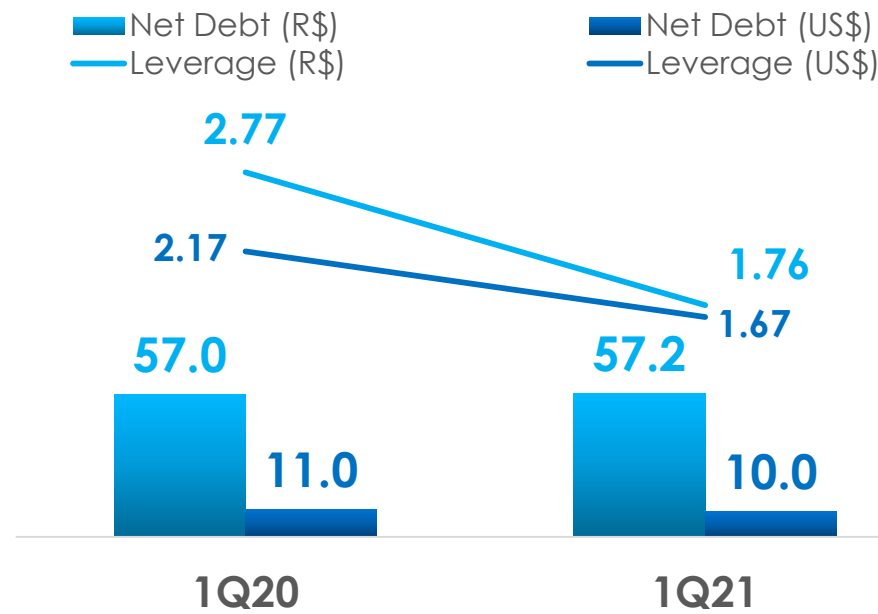
Debt Profile

1Q21 ending cash was **R\$10.3Bn**

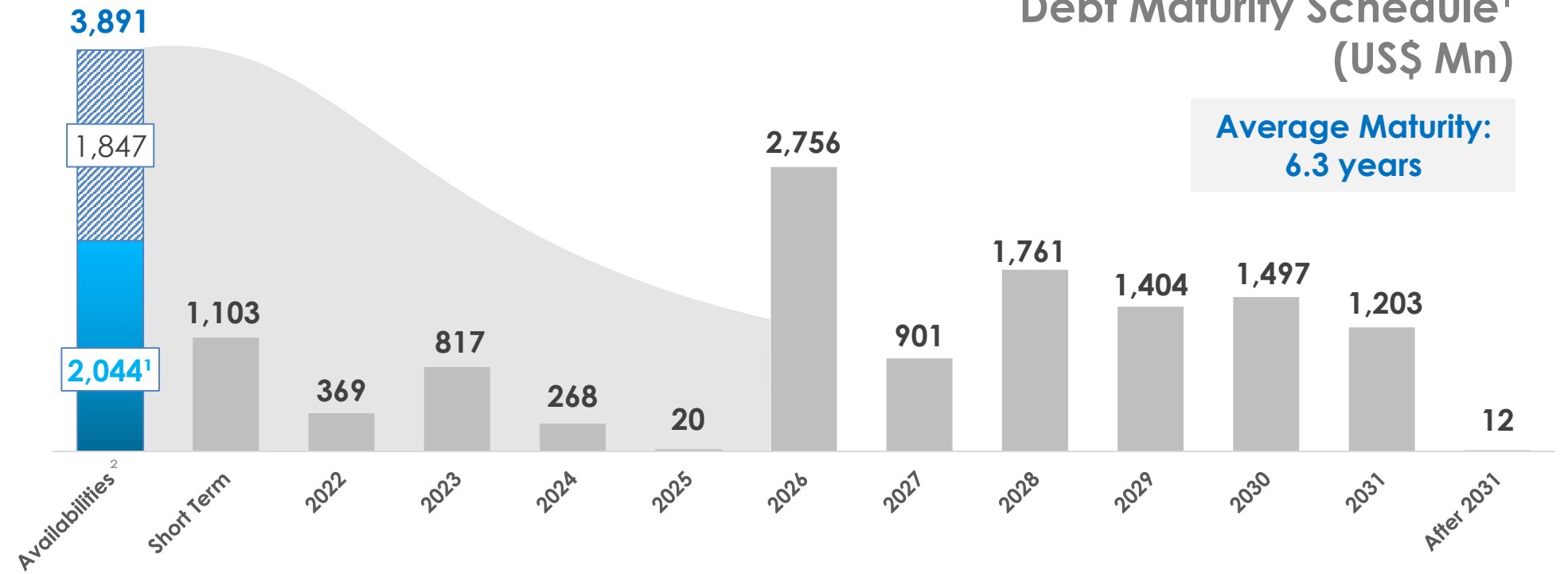
Additionally, JBS USA has **US\$1.8Bn (R\$10.5Bn)** in fully-available revolving credit facility lines

Total liquidity in 1Q21 was **R\$20.8Bn** ~3x higher than short-term debt

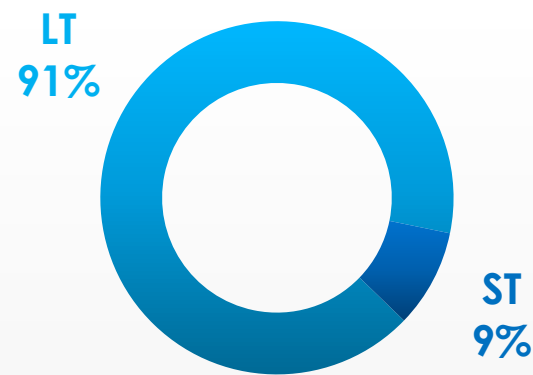
Net Debt (\$ Bn) / Leverage



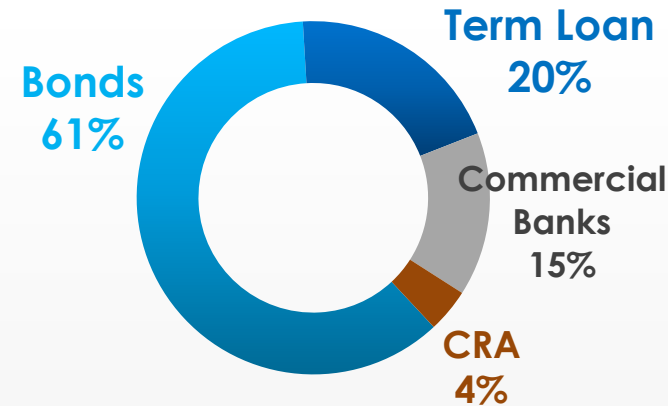
Debt Maturity Schedule¹ (US\$ Mn)



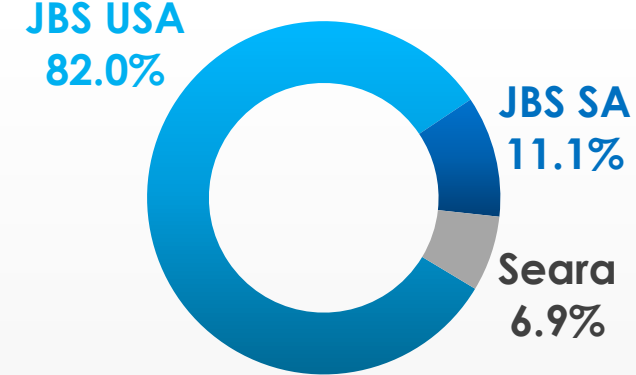
Short Term and Long Term Debt Profile



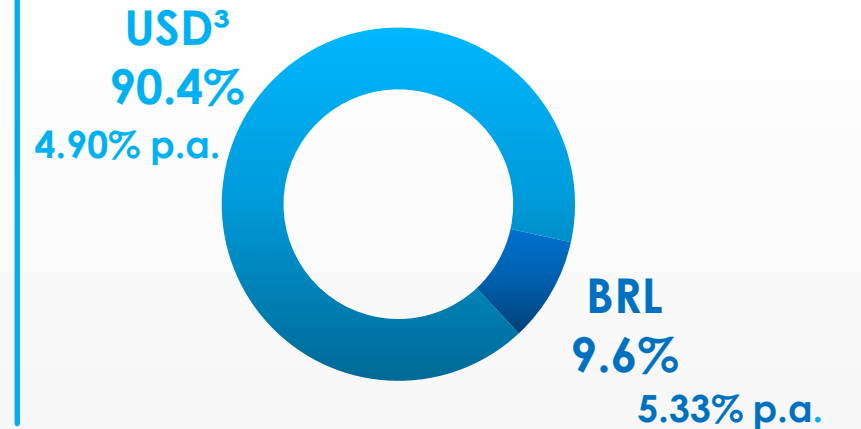
Source Breakdown



Entity Breakdown



Currency and Cost Breakdown



¹ Proforma considering the proceeds of a CRA settled on May 5th, maturing in 2028 for the amount of R\$442 million and in 2031 for R\$1.2 billion; issuance of US\$1 billion of a SLB for PPC on April 8th and maturity in April 2031. The schedule also includes the repurchase of a US\$1 billion PPC bond maturing in 2025.

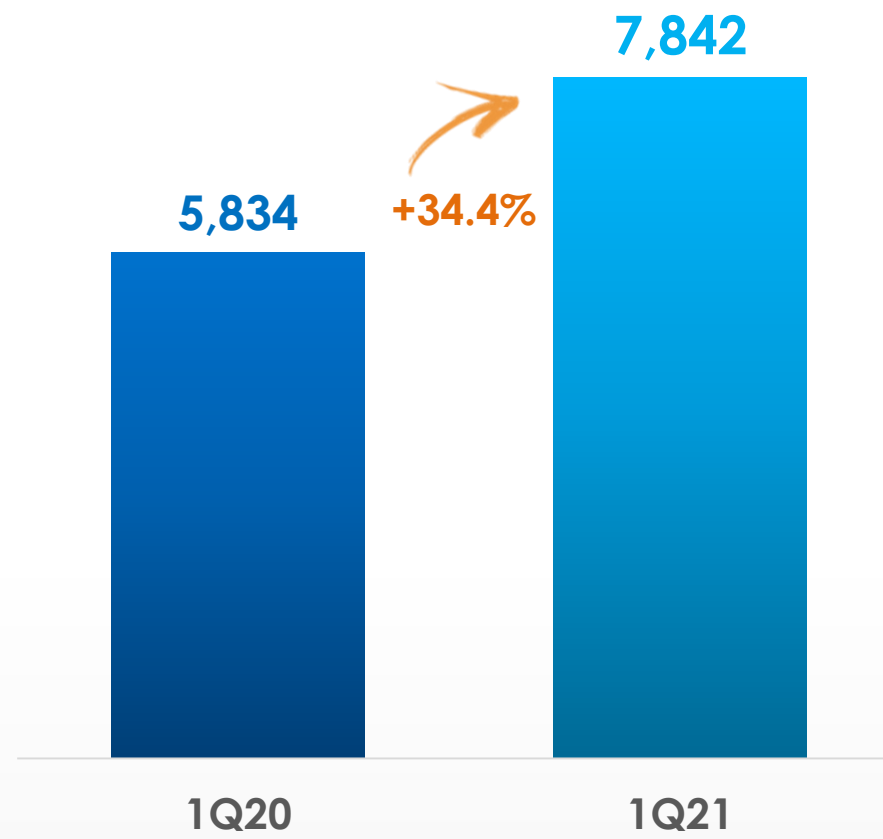
² Includes funds available in cash and revolving guaranteed credit lines from JBS USA.

³ Includes debts in other currencies, such as Euros and Canadian Dollars. The debt denominated in US Dollars corresponds to 98.7% of this total.

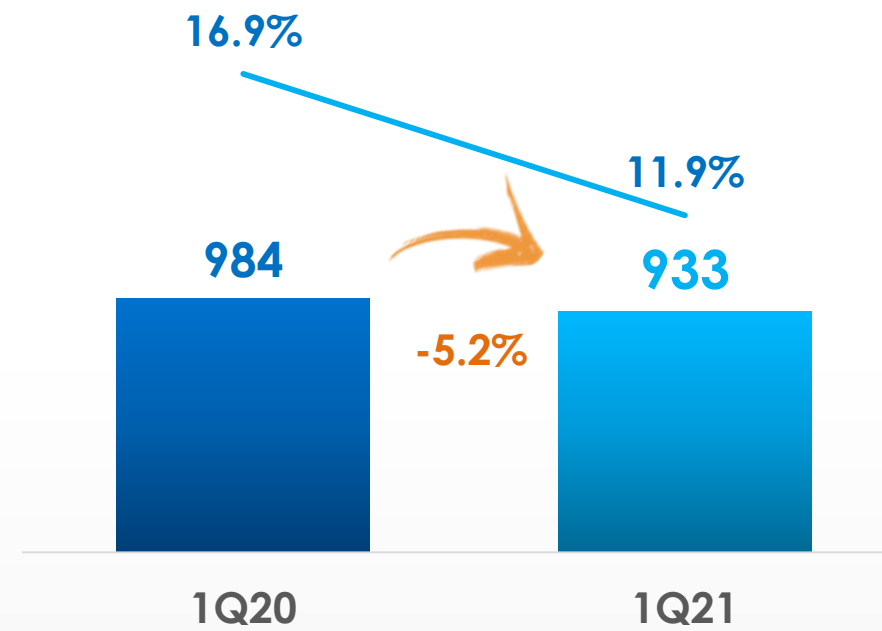
Seara



Net Revenue
(R\$ million)



Adjusted EBITDA
(R\$ million and %)



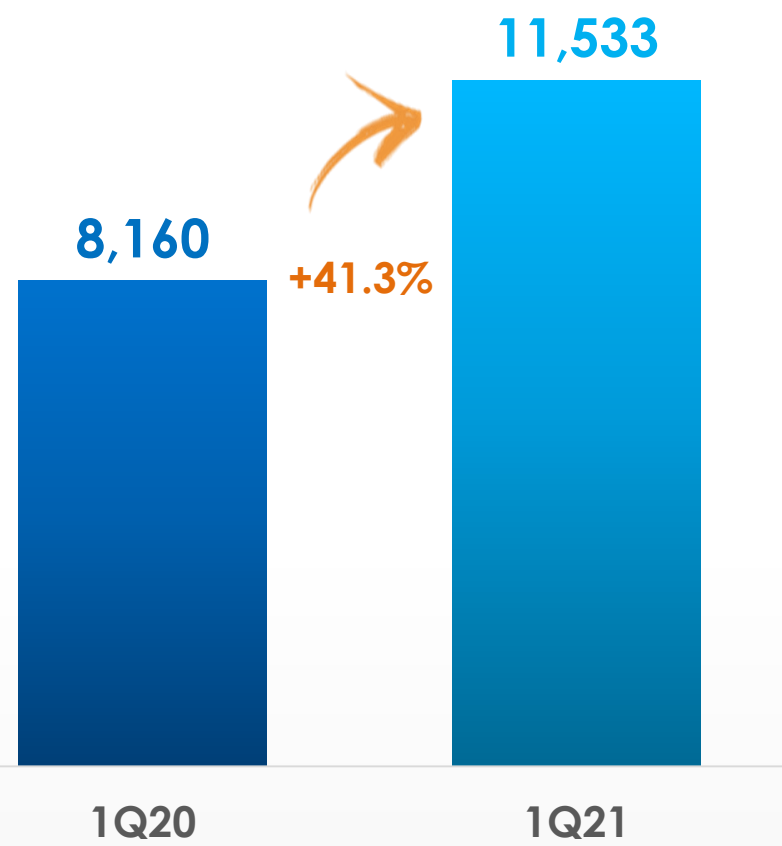
Seara Products



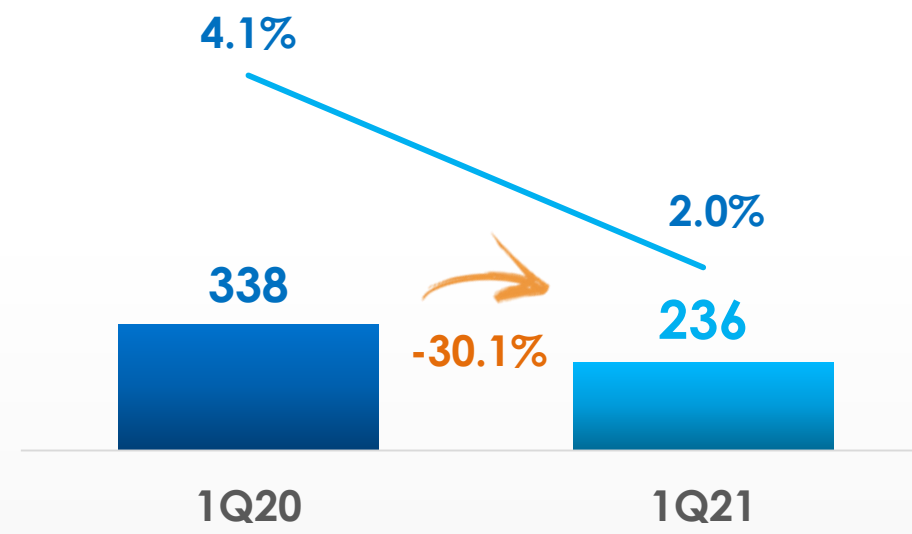
JBS BRASIL



Net Revenue
(R\$ million)



Adjusted EBITDA
(R\$ million and %)



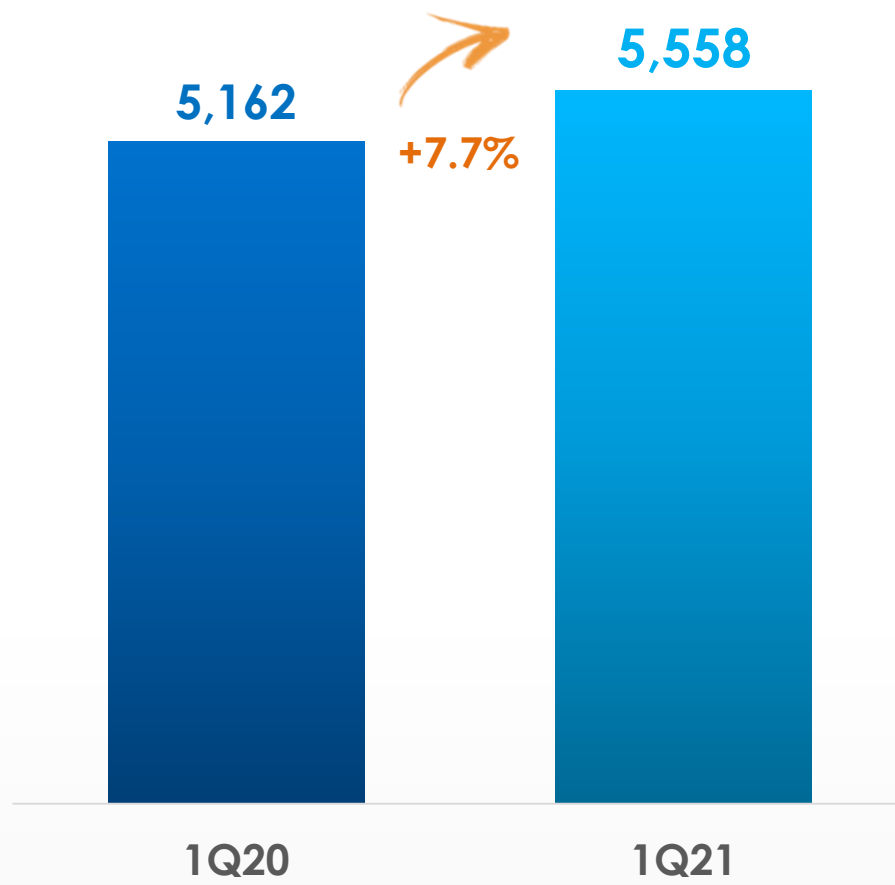
JBS BRASIL Products



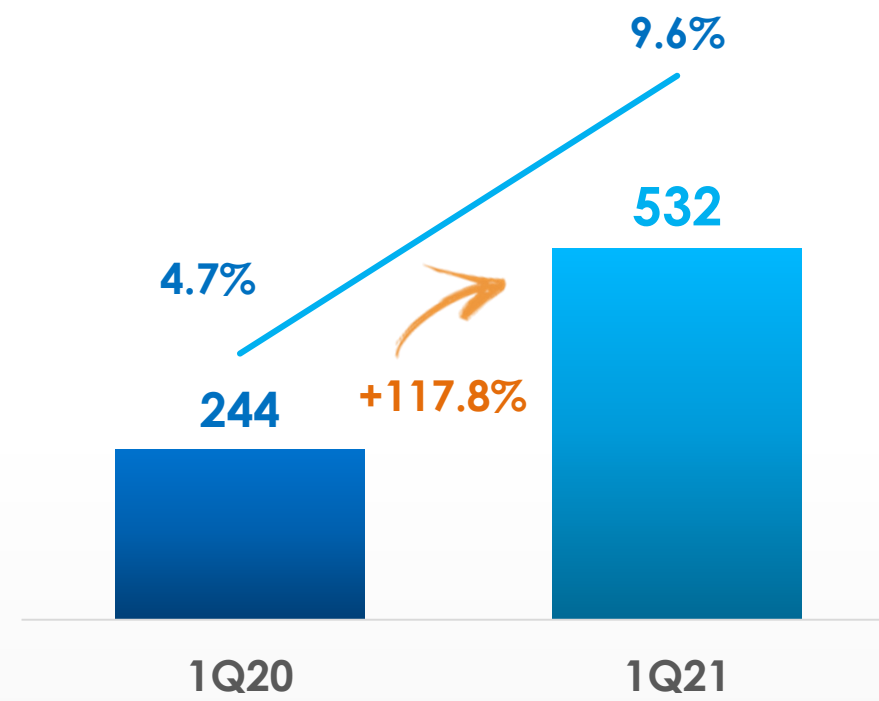
JBS USA BEEF



Net Revenue
(USGAAP - US\$ million)



Adjusted EBITDA
(USGAAP - US\$ million and %)



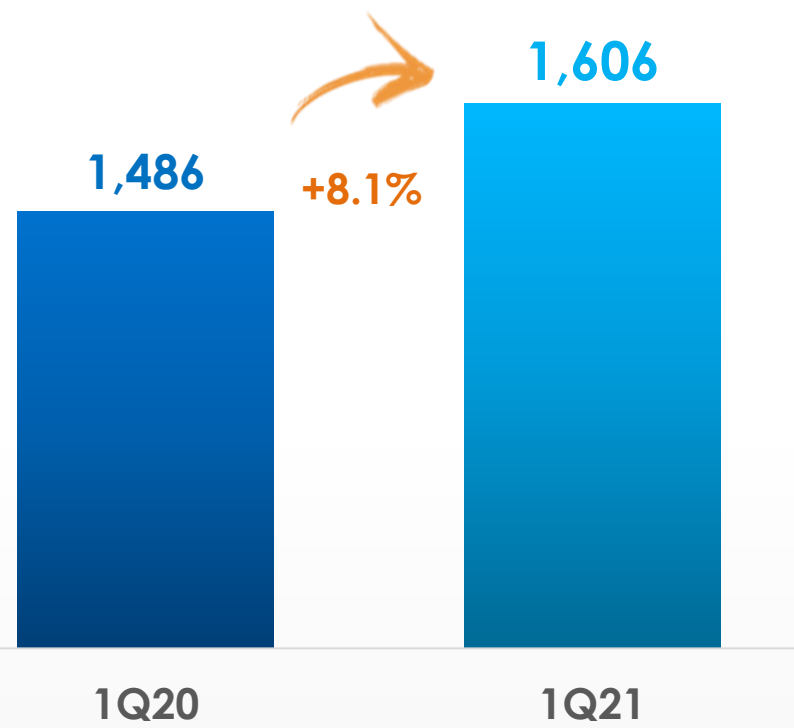
Produtos JBS USA BEEF



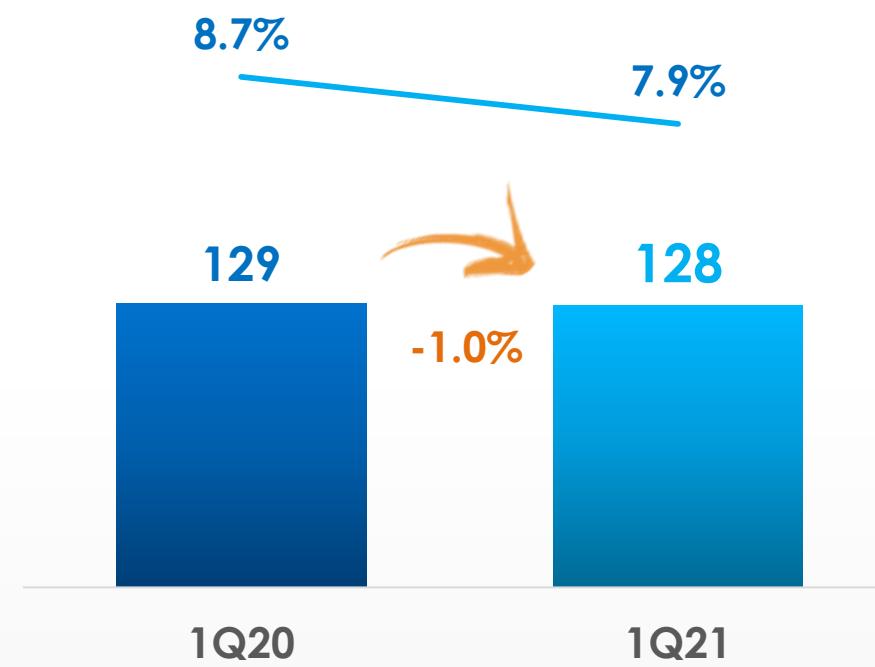
JBS USA PORK



Net Revenue
(USGAAP - US\$ million)



Adjusted EBITDA
(USGAAP - US\$ million and %)



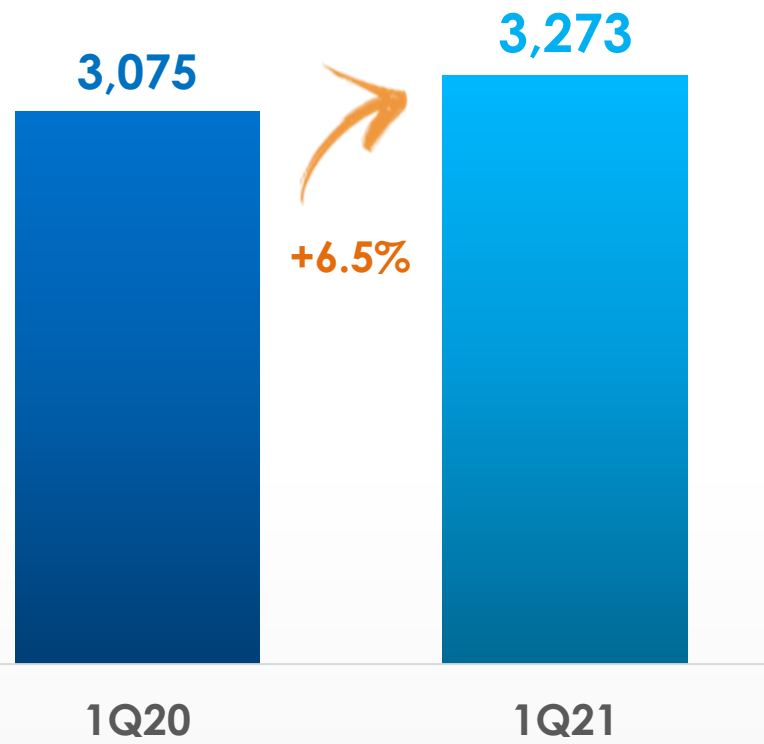
JBS USA PORK Products



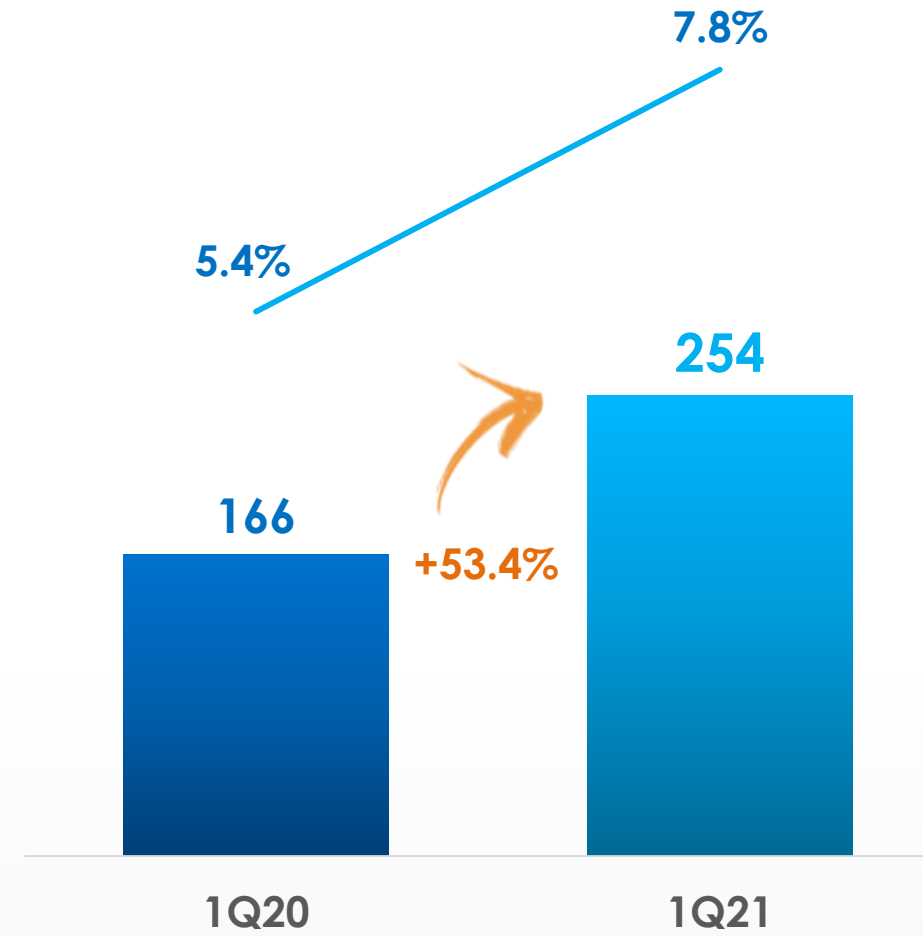
Pilgrim's Pride



Net Revenue
(USGAAP - US\$ million)



Adjusted EBITDA
(USGAAP - US\$ million and %)



PPC Products



Consolidated Exports

Export destinations of JBS during **1Q21**



Greater China ¹	30.5%
Africa & Middle East	11.3%
Japan	10.5%
USA	8.2%
South Korea	7.9%
European Union	5.8%
Mexico	5.3%
South America	4.0%
Canada	3.0%
Philippines	3.0%
Others	10.4%

Asia corresponded to

51.9%

of total exports

Total exports 1Q21: **US\$3.4Bn**



We at JBS remain committed
to our purpose:
**To feed people around the
world with the best
and in an increasingly
sustainable manner.**