

Institutional Presentation

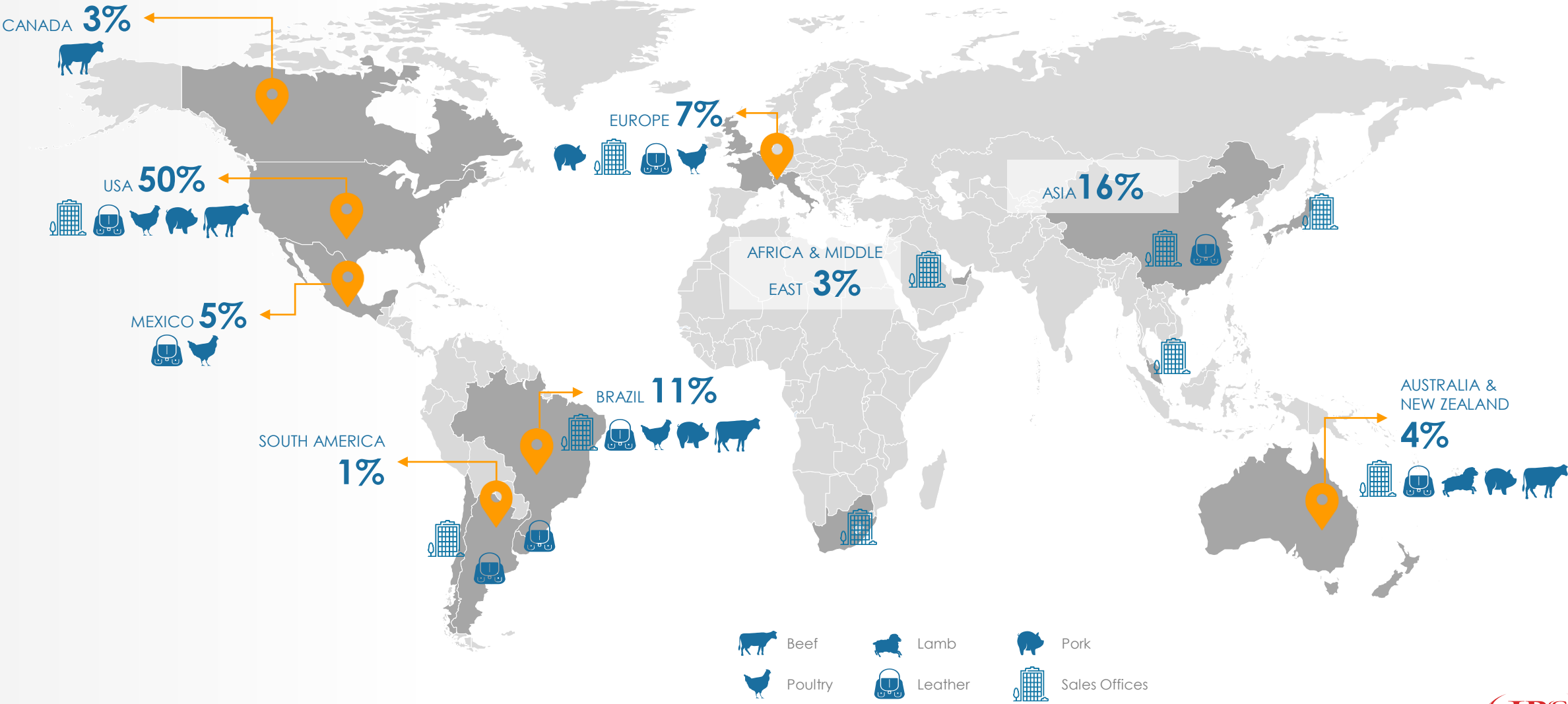
Including 1Q21 Results



A Unique Global Platform

Present in over **20 countries**

With over **450 facilities and offices**



Note: Revenues originated in that region.



Ranking GLOBAL



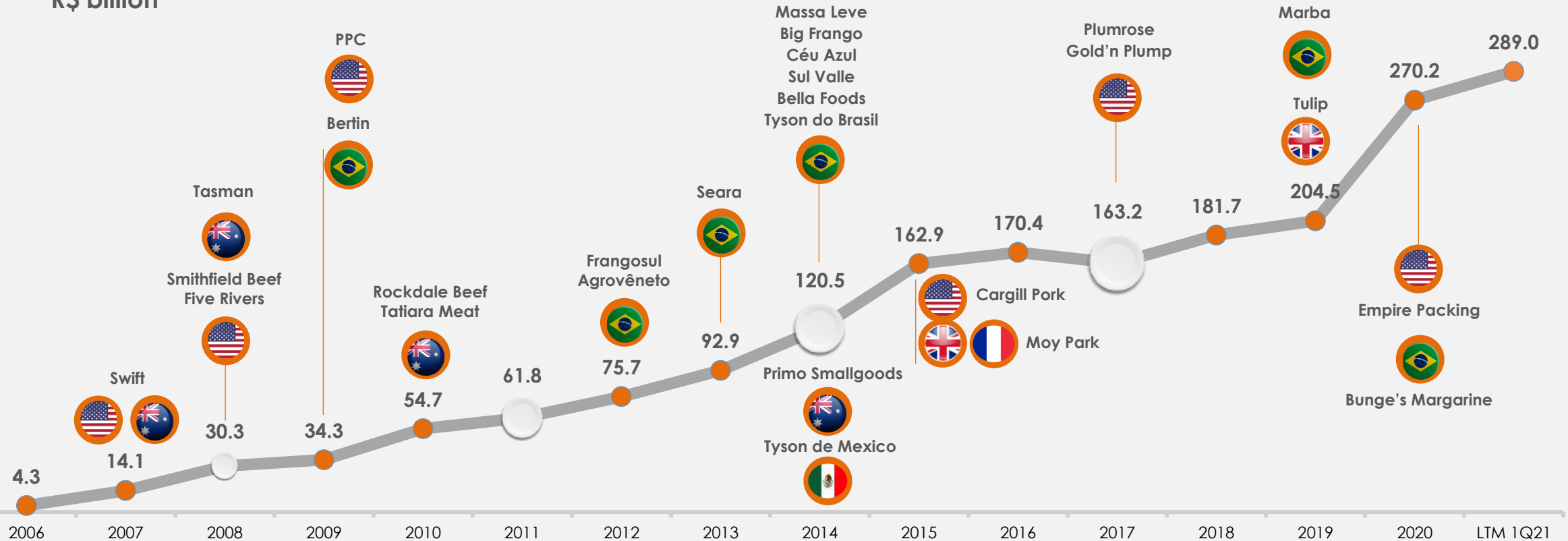
Source: JBS; Bloomberg, based on net revenue in US\$ billion
 Note: FY 2020 Net Revenue, including PPC



A SUCCESSFUL HISTORY OF GROWTH

Enhanced Scale in existing categories and geographies & Increased exposure and diversification in Value-added and Branded Portfolio

R\$ billion



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**

Strong global industry fundamentals

(BEFORE COVID-19)



Increasing global population, rising wealth and urbanization



Income growth supporting protein consumption



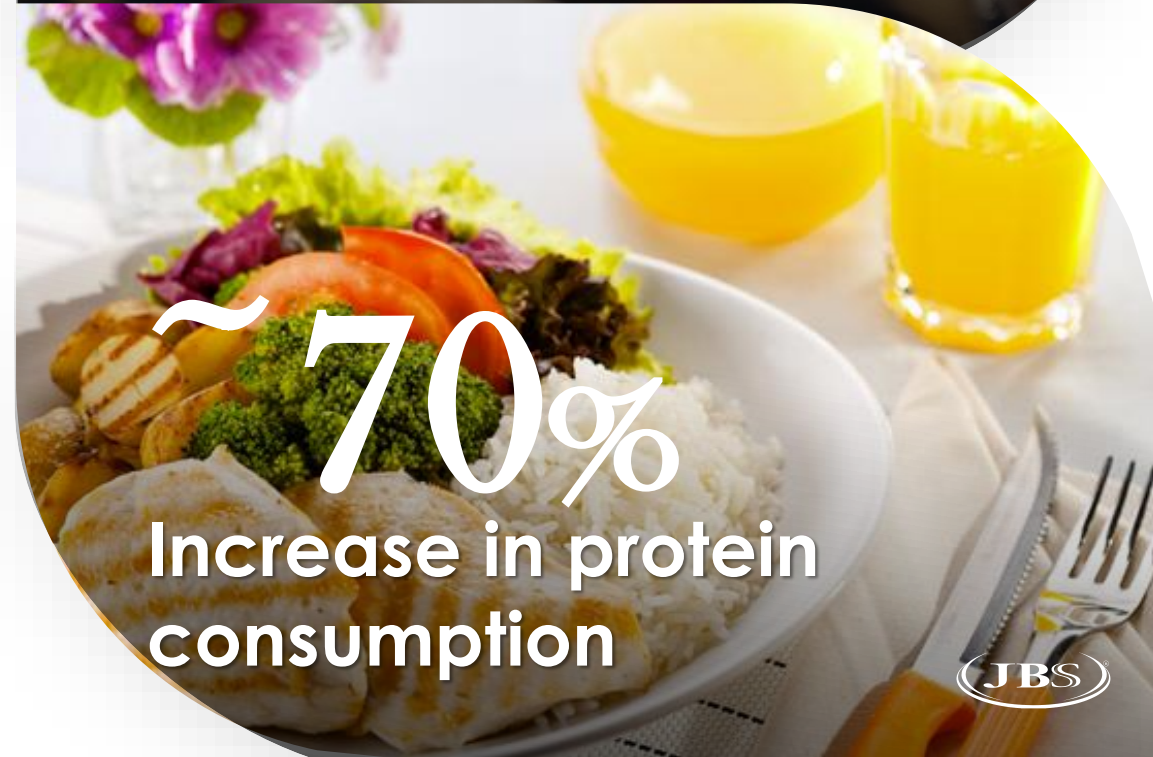
Shift in diet trends towards protein-based foods



Growth in supermarkets mainly coming from the perimeter of the store



2.8Bi
+ people in 2050



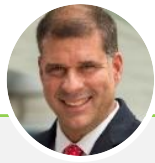
~70%
Increase in protein consumption

The Right People In The Right Places

Our leadership team has autonomy to decide,
which gives them the ability to adapt, learn and quickly evolve



Gilberto Tomazoni
Global CEO
JBS S.A.



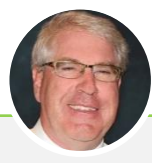
Guilherme Cavalcanti
Global CFO
JBS S.A.



André Nogueira
CEO
JBS USA



Wesley Batista Filho
President South
America



Bob Krebs
President
JBS USA Pork



Fabio Sandri
Global CEO
PPC



Chris Kirke
President
Moy Park



Charles Von Der Heyde
President
PPC Mexico



Andrew Cracknell
President
Tulip



Brent Eastwood
President
JBS Australia



José Tambasco
President
Swift



David Colwell
President
JBS Canada



Thomas Lopez
President
Plumrose USA



Renato Costa
President
JBS Brasil Beef



Guilherme Motta
President
JBS Leather



Nelson Dalcanele
President
JBS Brazil
New Businesses



Darcey Macken
President
Planterra Foods



Shannon Grassl
President
JBS USA
Regional Beef



Tim Schellpeper
President
JBS USA
Fed Beef



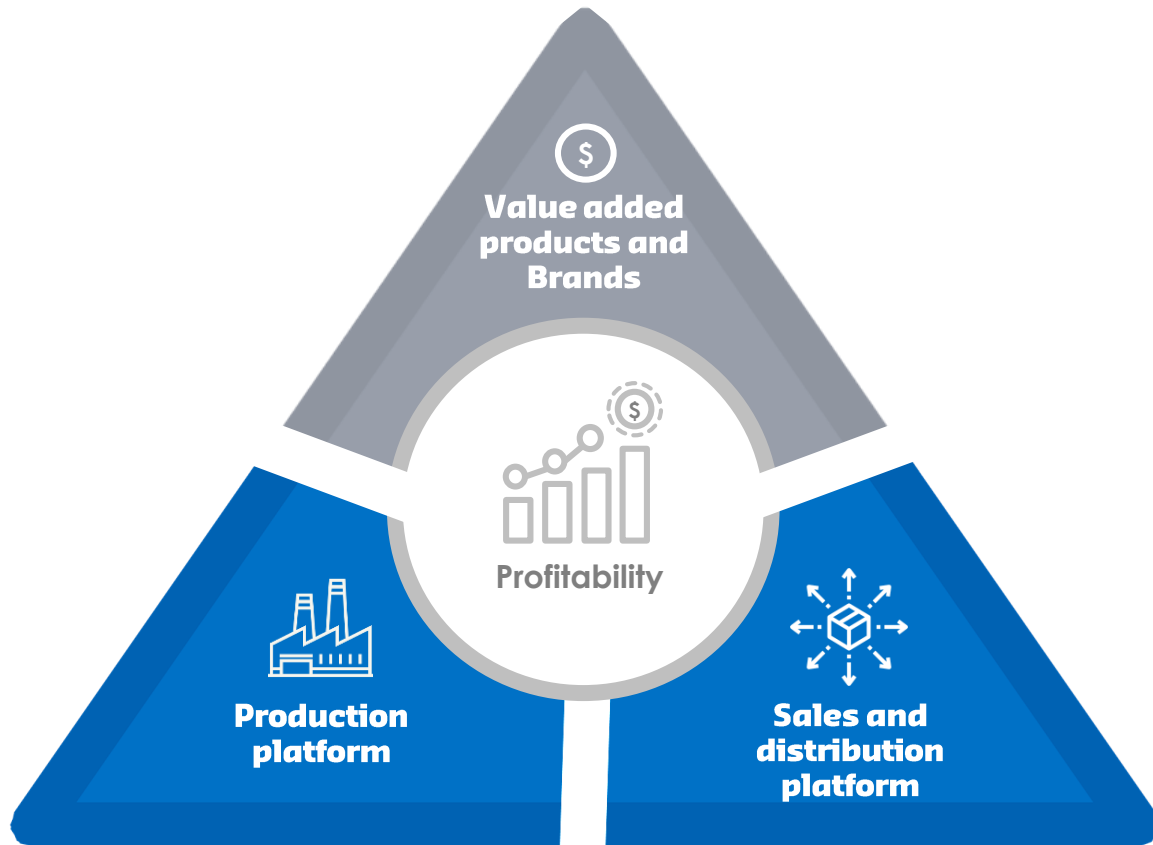
Vincent Trius
President
Of New Projects

Innovation



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 **+ 180** countries



+450 units and offices in **+20 countries**

Long Term Growth Strategy

Pursuing additional value-enhancing growth opportunities with financial discipline



1

Enhance Scale in Existing Categories and Geographies

Capture significant synergies

Improve operational performance

2

Increase and Diversify Value Added and Brand Portfolio

Enhance growth and margin profile

Realize benefits of vertical integration

3

**New proteins
Close to the Final Consumer -
Multichannel**

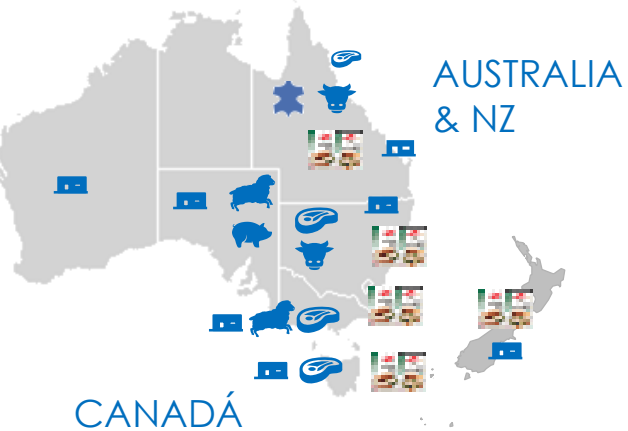
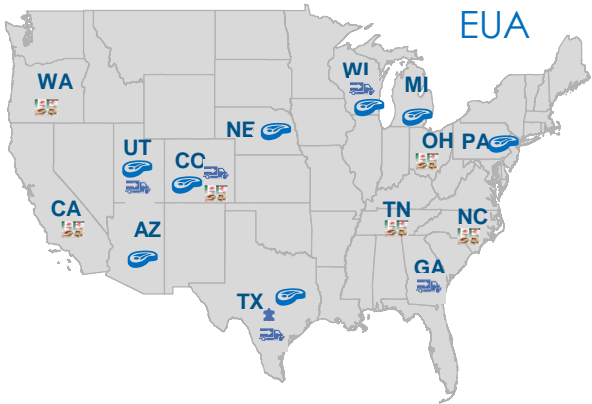


Business Units



JBS USA BEEF

Beef production in the **United States, Canada and Australia**

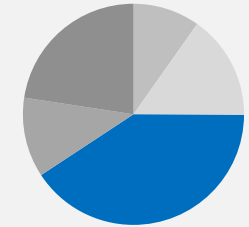
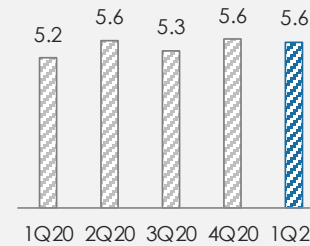


~36,000
team members

- 18** beef processing facilities
✓ **42,700 head of cattle per day**
- 06** feedlots
✓ **06 in Australia**
- 02** leather/hides facilities
✓ **12,900 hides per day**
- 07** carrier units
✓ **07 in the US**
- 16** PFP facilities
- 08** distribution centers
✓ **07 DCs in Australia and 01 in New Zealand**
- 02** lamb facilities
- 01** hog processing facility (Primo)

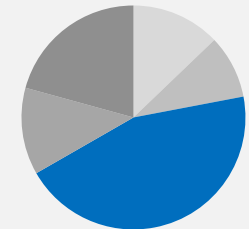
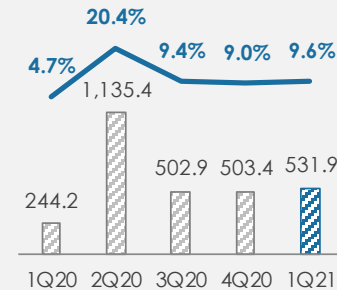
Recent Performance

Net Revenue (billion)



US\$22.1Bi
41% of LTM 1Q21 Revenue

EBITDA (million) and %

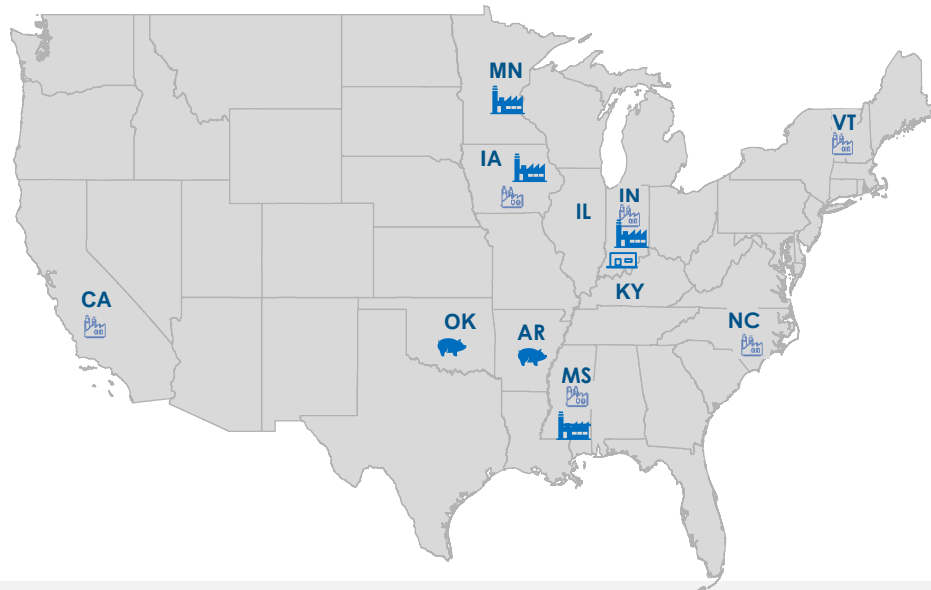


US\$2.7Bi | 12.1%
45% of LTM 1Q21 EBITDA







JBS USA PORK

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



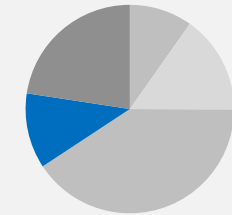
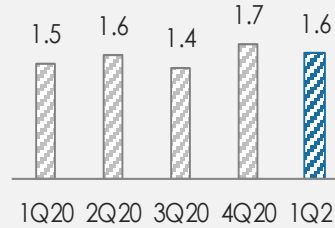
~11,600
team members

-  **05** hog processing facilities
✓ 92,600 hogs per day
-  **02** genetic units
-  **02** distribution centers
-  **06** PFP facilities



Recent Performance

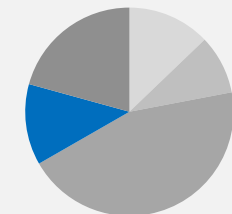
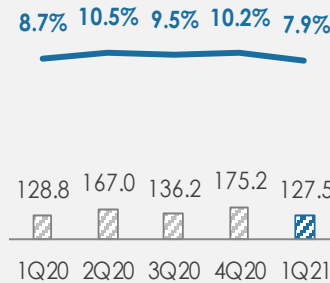
Net Revenue (billion)



US\$6.3Bi

12% of LTM 1Q21 Revenue

EBITDA (million) and %



US\$605.9Mi | 9.5%

13% of LTM 1Q21 EBITDA

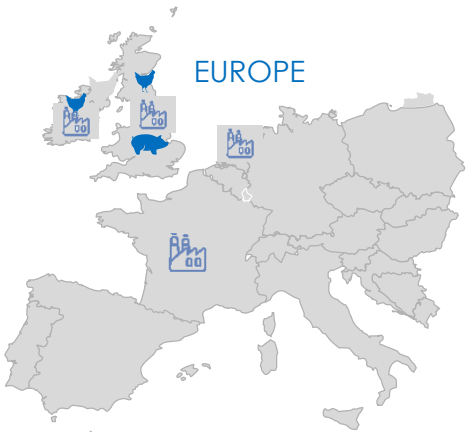
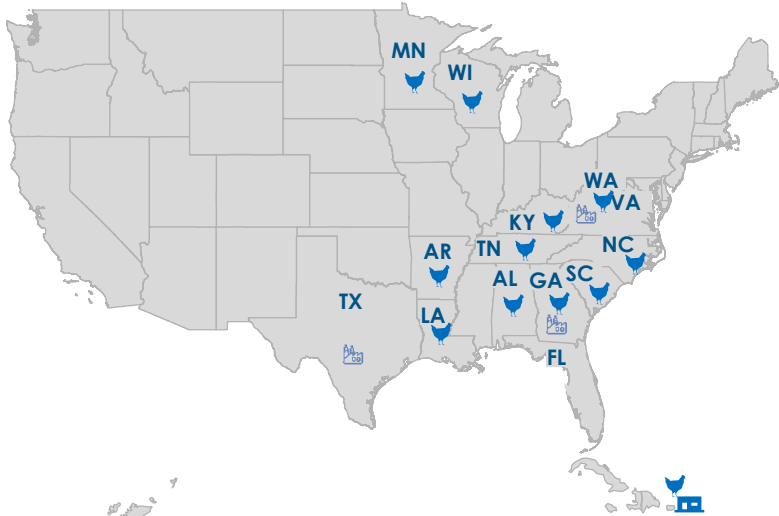


PILGRIM'S PRIDE

Production of prepared foods and fresh poultry and pork products in the **USA, Mexico, and Europe**



EUA & PORTO RICO

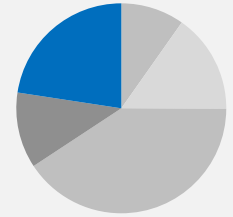
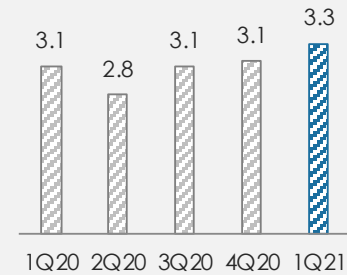


~54,800
team members

- 36** poultry processing facilities
✓ **8.7 million birds per day**
- 25** PFP facilities
✓ **~60,000 tons per month**
- 24** distribution centers
✓ **23 in Mexico and 01 in Puerto Rico**
- 03** hog processing facility (Tulip)
✓ **9,200 hogs per day**

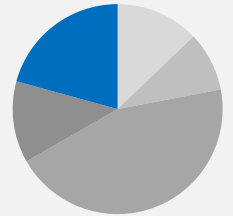
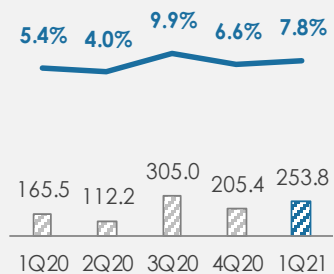
Recent Performance

Net Revenue (billion)



US\$12.3Bi
23% of LTM 1Q21 Revenue

EBITDA (million) and %



US\$876.4Mi | 7.1%
21% of LTM 1Q21 EBITDA



SEARA

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

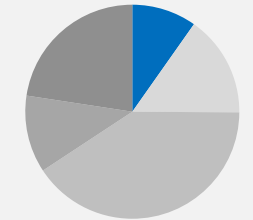
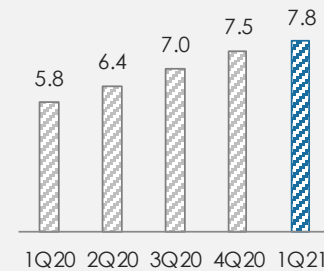


~87,700
team members

- 30** poultry processing facilities
✓ ~5.1 million birds per day
- 08** hog processing facilities
✓ ~25.3 thousand hogs per day
- 22** PFP facilities
✓ ~142.4 thousand tons per month
- 17** distribution centers

Recent Performance

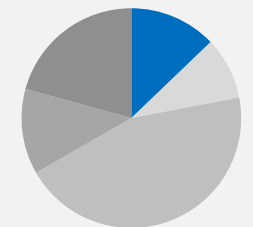
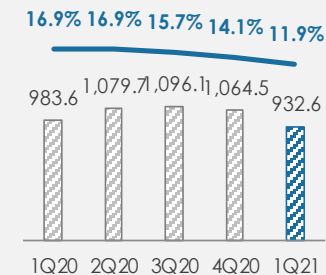
Net Revenue (billion)



R\$28.7Bi

10% of LTM 1Q21 Revenue

EBITDA (million) and %



R\$4.2Bi | 14.5%

13% of LTM 1Q21 EBITDA

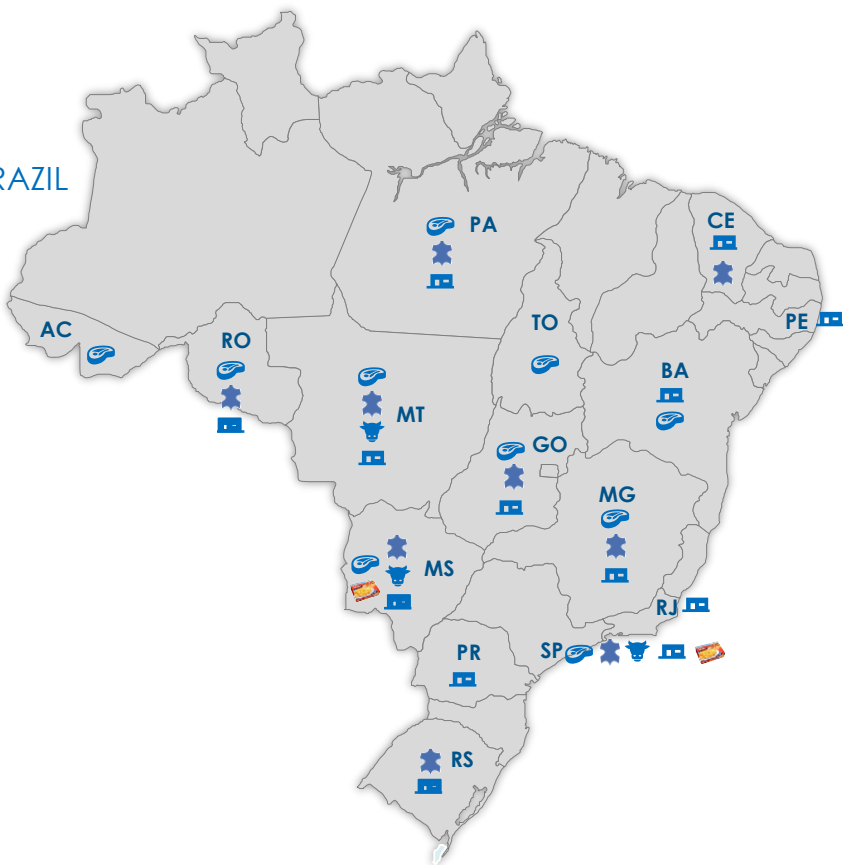


JBS BRASIL







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



BRAZIL

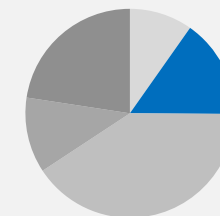
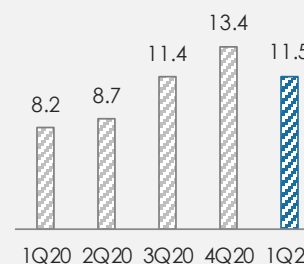


~53,600
team members

-  **36** beef processing facilities
✓ ~33,850 head of cattle per day
-  **06** feedlots
-  **15** leather/hides facilities¹
✓ ~51,250 hides per day
-  **12** distribution centers
-  **08** PFP facilities
✓ ~22,550 tons per month
-  **11** Related businesses

Recent Performance

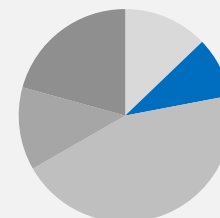
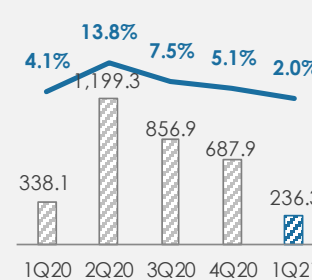
Net Revenue (billion)



R\$45.1Bi

15% of LTM 1Q21 Revenue

EBITDA (million) and %



R\$3.0Bi | 6.6%

9% of LTM 1Q21 EBITDA





JBS

JBS GROUP
MEXICO

JBS GROUP
MEXICO

JBS

ESG HIGHLIGHTS

**Sustainability
is not just a pillar.
Sustainability is our
business strategy.**



**Sustainability
Strategy**



**Business
Strategy**



**ESG
Strategy**

(JBS)
((NET ZERO))



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.



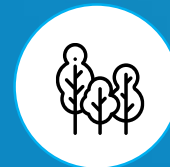
Variable compensation of JBS leadership will be tied to goals for reducing climate impacts.



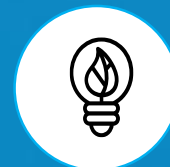
Investment of US\$1 billion by 2030 in projects supervised by a committee of specialists and executives, to reduce emissions in our facilities.



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

(JBS)

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**

JBS

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

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

Swift

PREPARED FOODS™

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

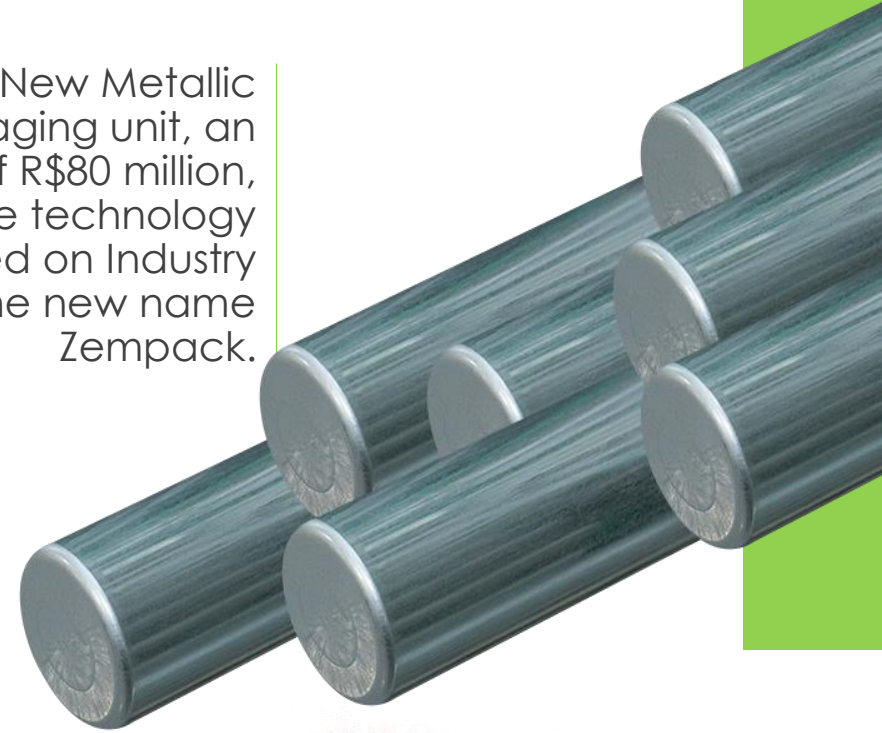


Proposal to acquire Vivera
JBS submitted a proposal to acquire Vivera for €341 million.

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:

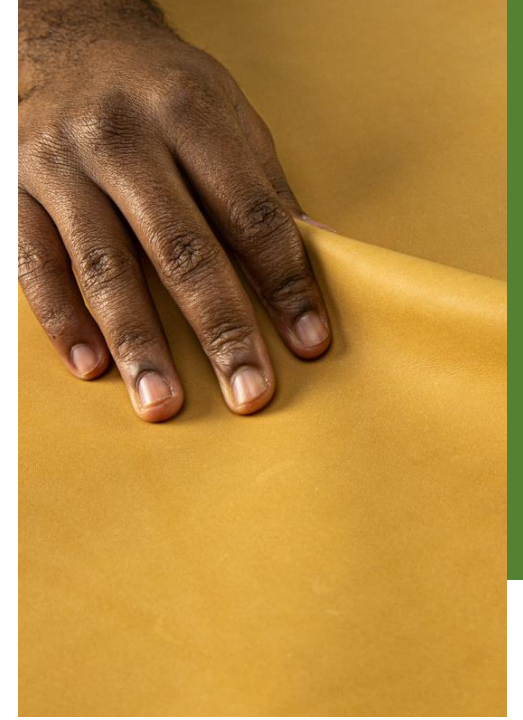
Levíssimo: tasty like ham and light like turkey breast, 100% made from loin of pork with 38% less sodium and 30% less fat.

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

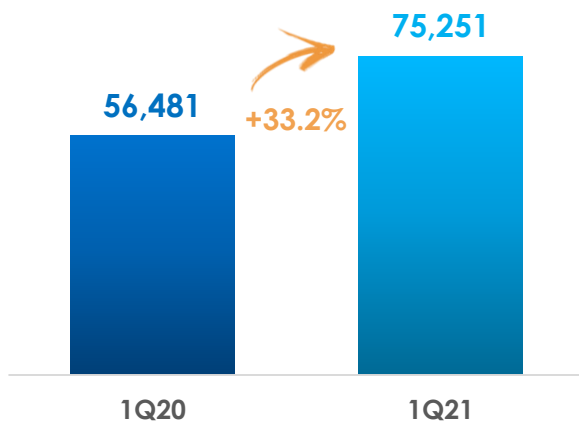


Consolidated Results

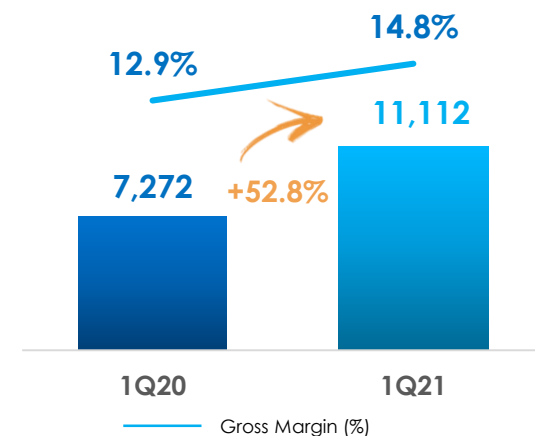
1Q21



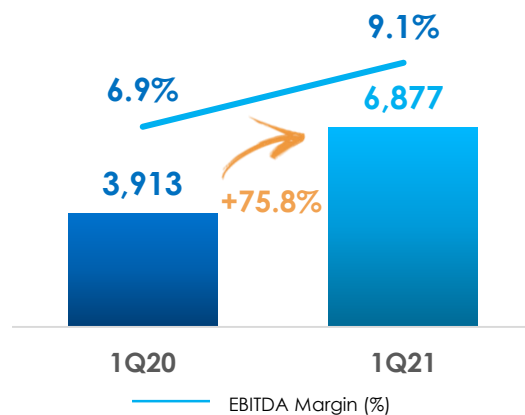
Net Revenue
(R\$ million)



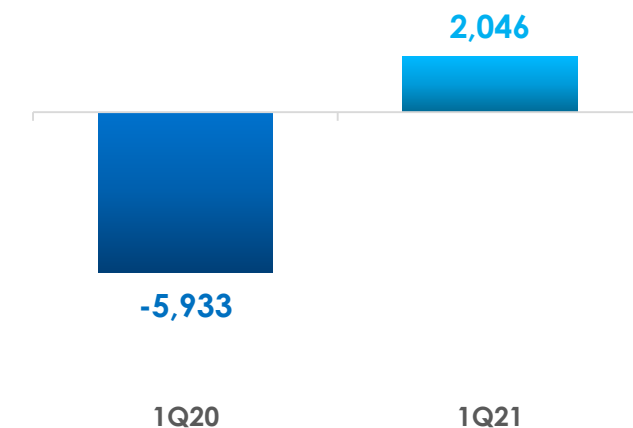
Gross Profit
(R\$ million)



Adjusted EBITDA
(R\$ million)



Net Income
(R\$ million)

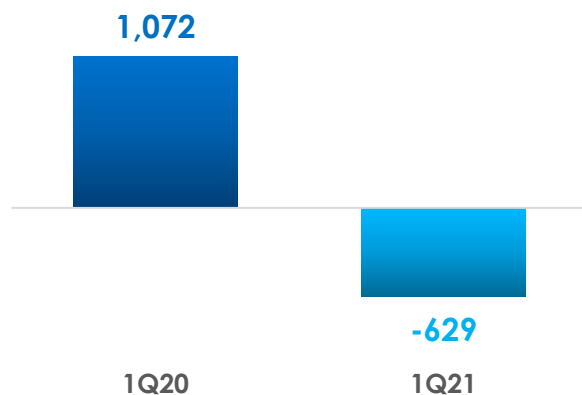


Consolidated Results

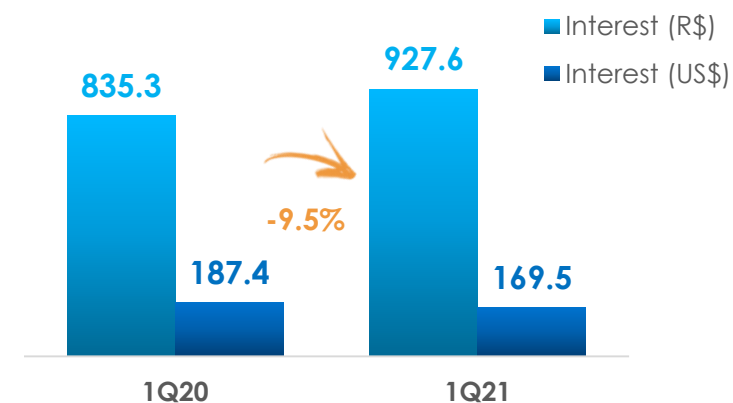
1Q21



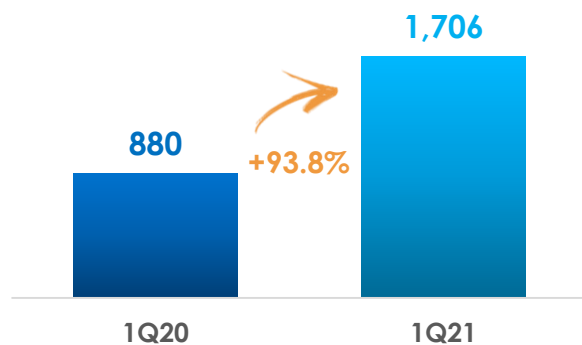
Operating Cash Flow (R\$ million)



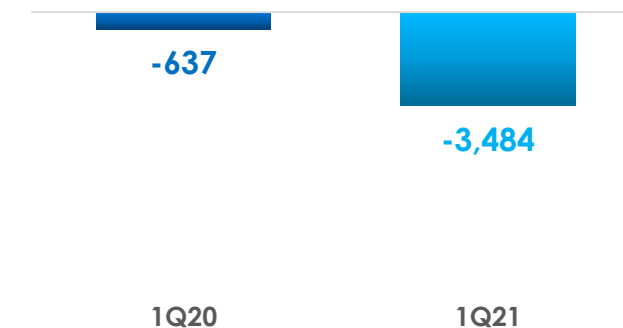
Net Debt Financial Expense (R\$ million)



CAPEX (R\$ million)



Free Cash Flow (R\$ million)



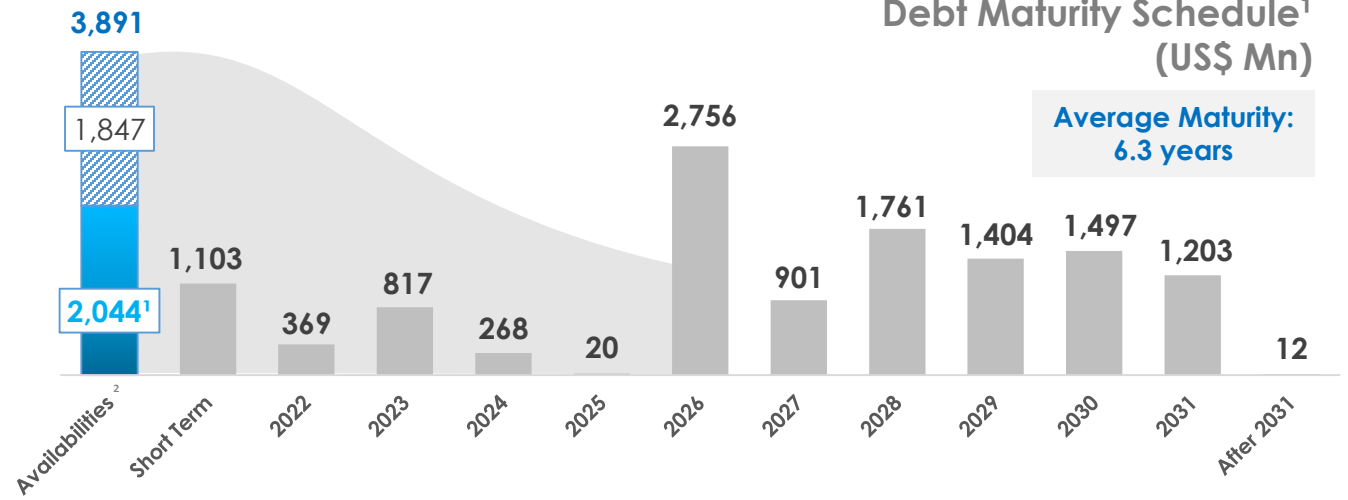
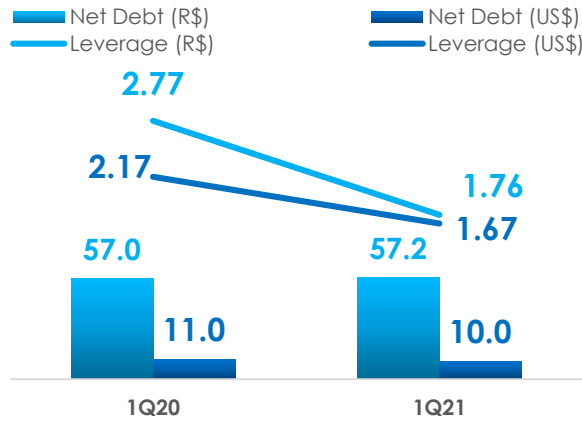
Debt Profile

1Q21 ending cash was
R\$10.3Bn

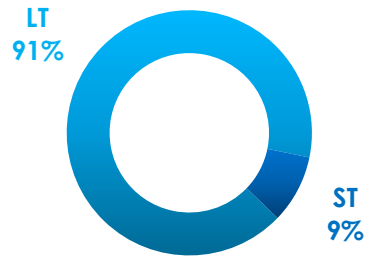
Additionally, JBS USA has
US\$1.8Bn (R\$10.5Bn)
in fully-available revolving
credit facility lines

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

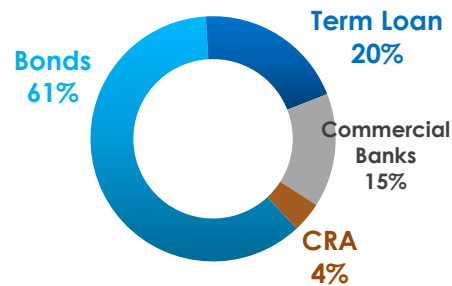
Net Debt (\$ Bn) / Leverage



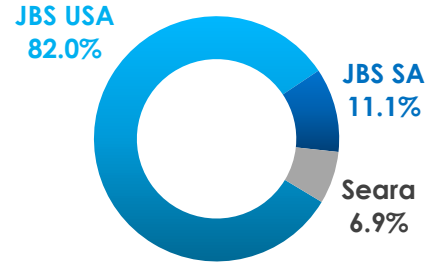
Short Term and Long Term Debt Profile



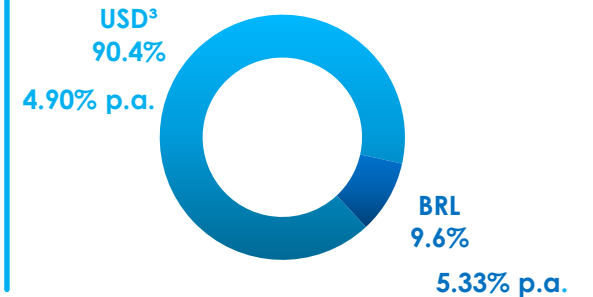
Source Breakdown



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.

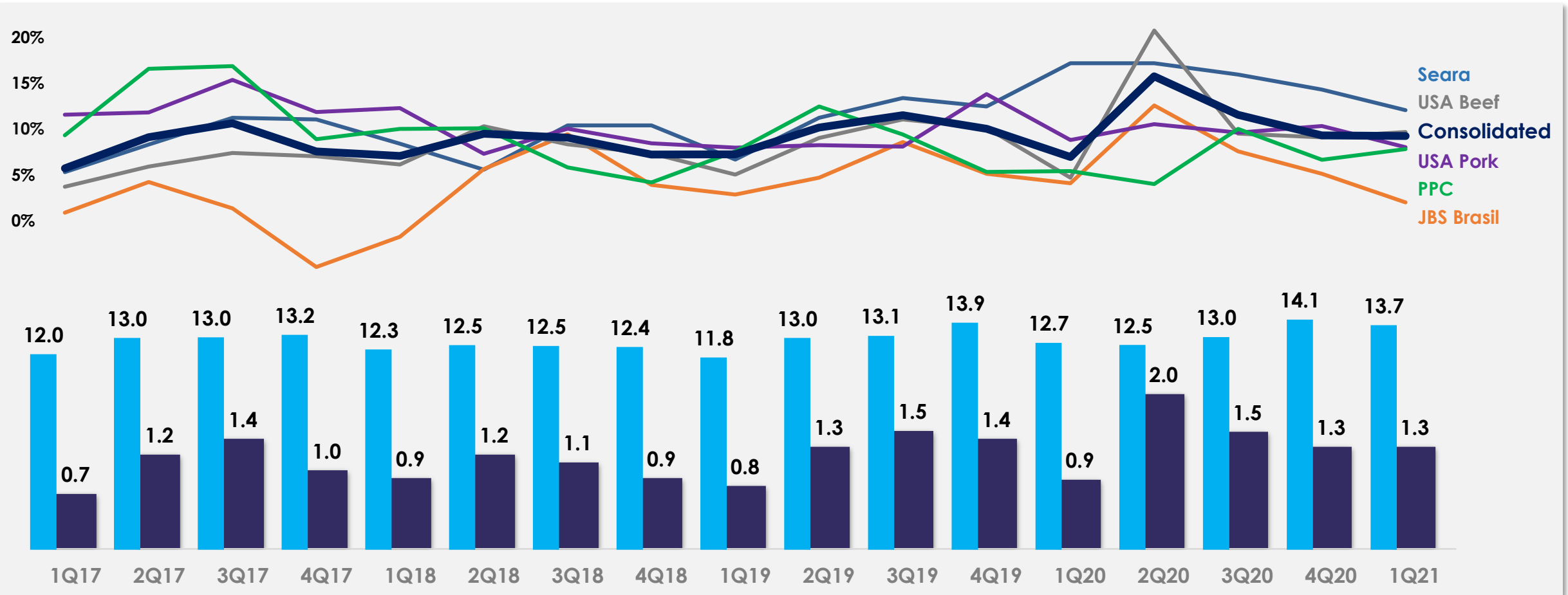
³ Includes debts in other currencies, such as Euros and Canadian Dollars. The debt denominated in US Dollars corresponds to 98.7% of this total.



Earnings Stability

Geographic and product diversification leading to lower results volatility

Net Revenues and EBITDA (US\$ bn and %)



OUR MISSION

To be the best in all that we do, completely focused on our business, ensuring the best products and services to our customers, a relationship of trust with our suppliers, profitability for our shareholders and the opportunity of a better future for all of our team members.

OUR VALUES

- Determination
- Simplicity
- Availability
- Humility
- Sincerity
- Discipline
- Ownership



OUR BELIEFS

- Quality products
- Focus on the details
- A hands-on approach
- Success is only achieved through hard work
- The right person in the right place
- Passion for what we do
- Actions & behavior are more important than knowledge
- A leader must win over their team members
- Lead by example
- Focus on results
- Working with people who are better than us
- Believing makes the difference