

Institutional Presentation

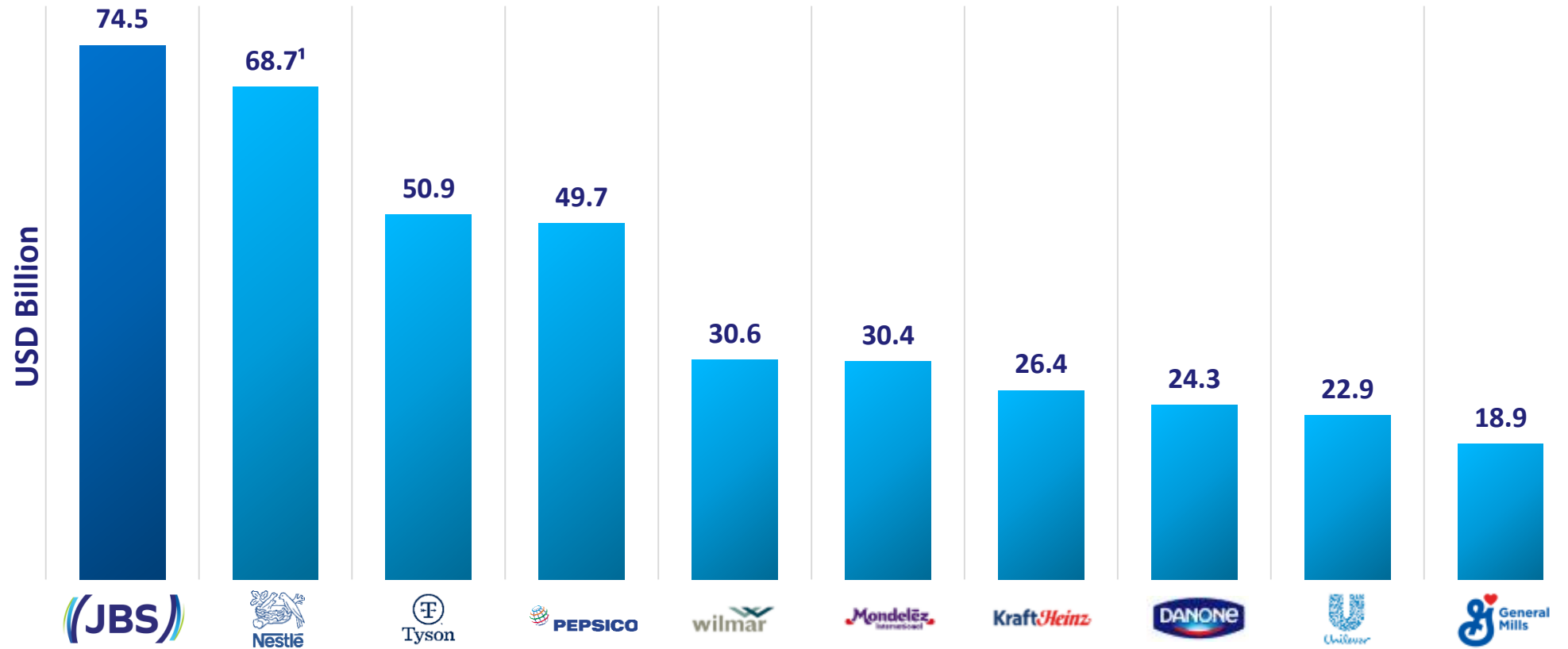
3Q23





Global Ranking:

Global food leader (revenue)



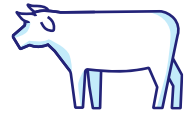
Source: JBS, Forbes and Bloomberg, based on net revenue from food in US\$ billion FY2022

Note 1: Does not include the Beverages business

Global food leader



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 business

**#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



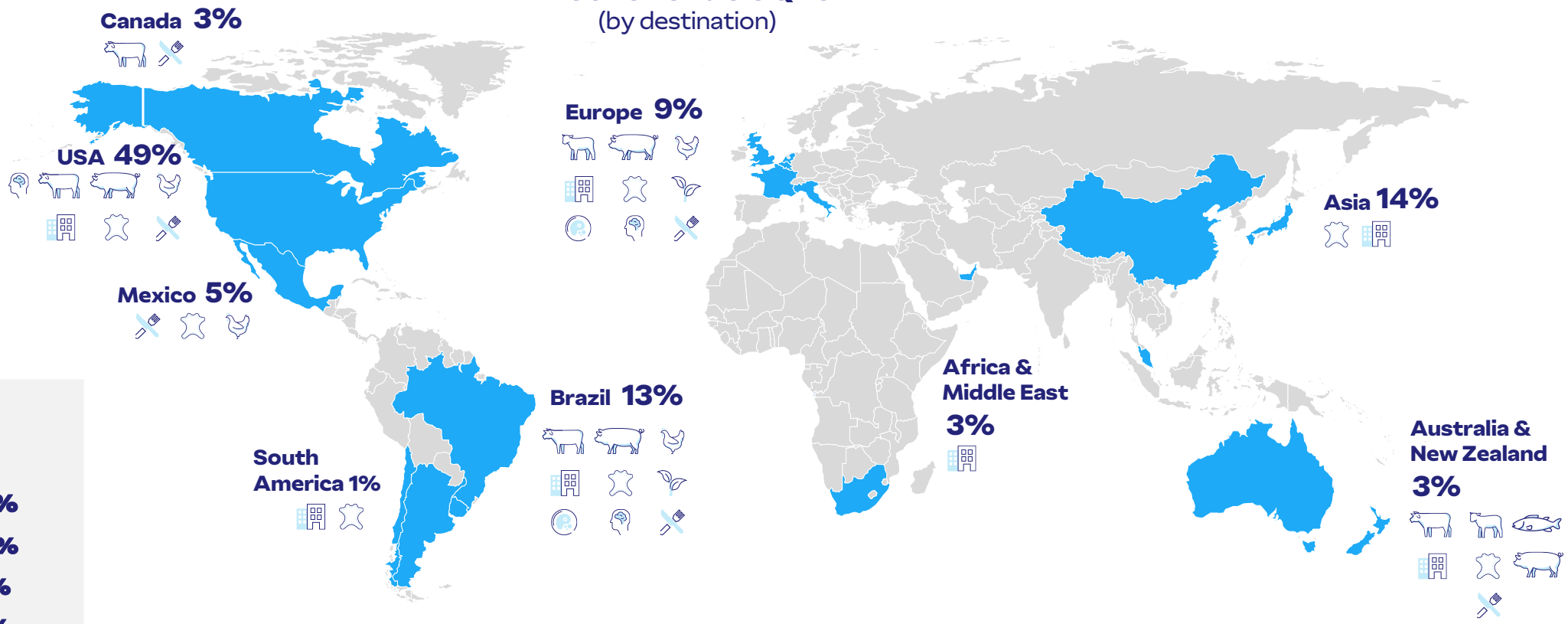


Strategy

Geographical diversification multiproteins



Net revenue 3Q23 (by destination)



Income Origin

United States	51%
Brazil	27%
Europe	7%
Mexico	3%
Australia	8%
Canada	4%

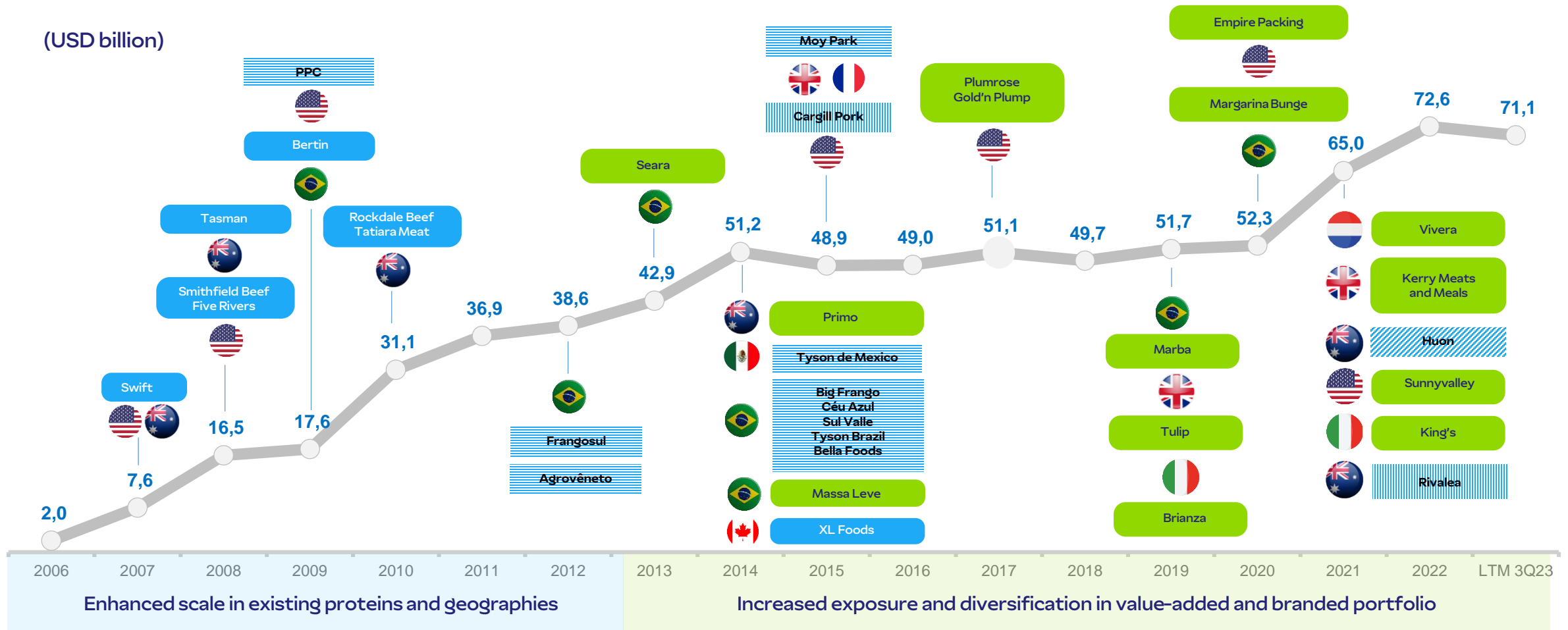
- Cattle
- Pork
- Lamb
- Poultry
- Aquaculture
- Prepared Foods
- Leather
- Plant Based
- Sales Offices
- Center for Innovation
- Cultivated Protein

Successful Growth Story



Increase of scale in existing categories and geographies and further diversifying the portfolio of brands and value-added products

(USD billion)



Source: JBS



Stability of Results

Geographic and product diversification Leading to lower volatility in results

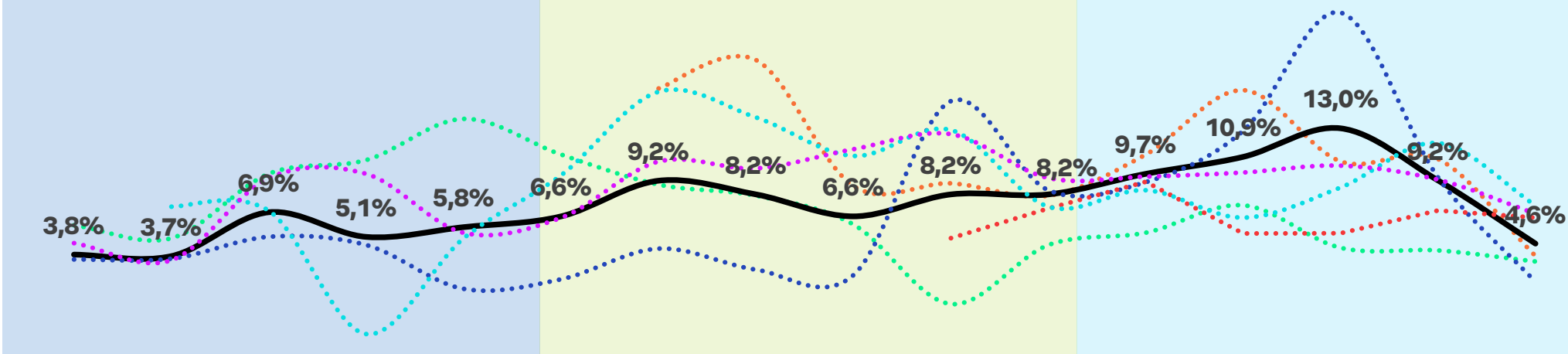


Average 2008 - 2012 ➔ 5.0%

2013 - 2017 ➔ 7.8%

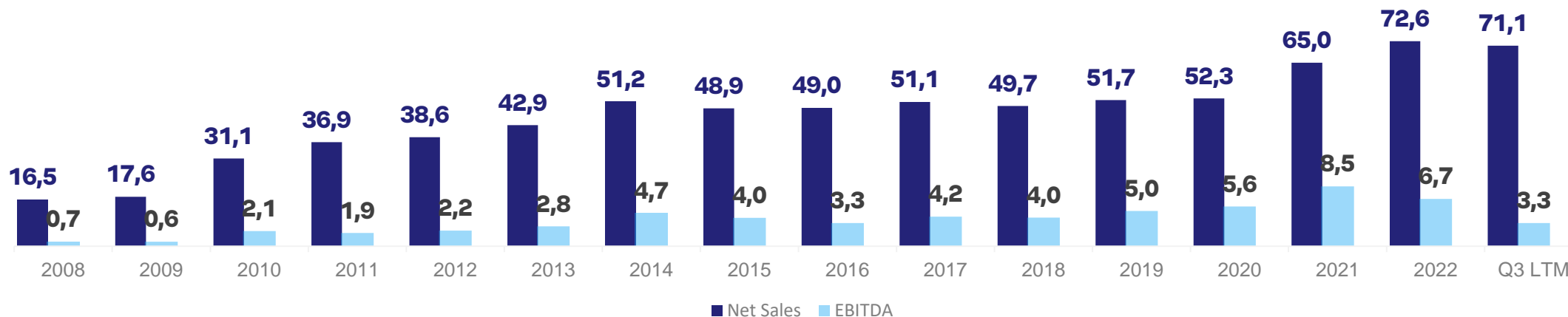
2018 - 2022 ➔ 10.2%

EBITDA Margin



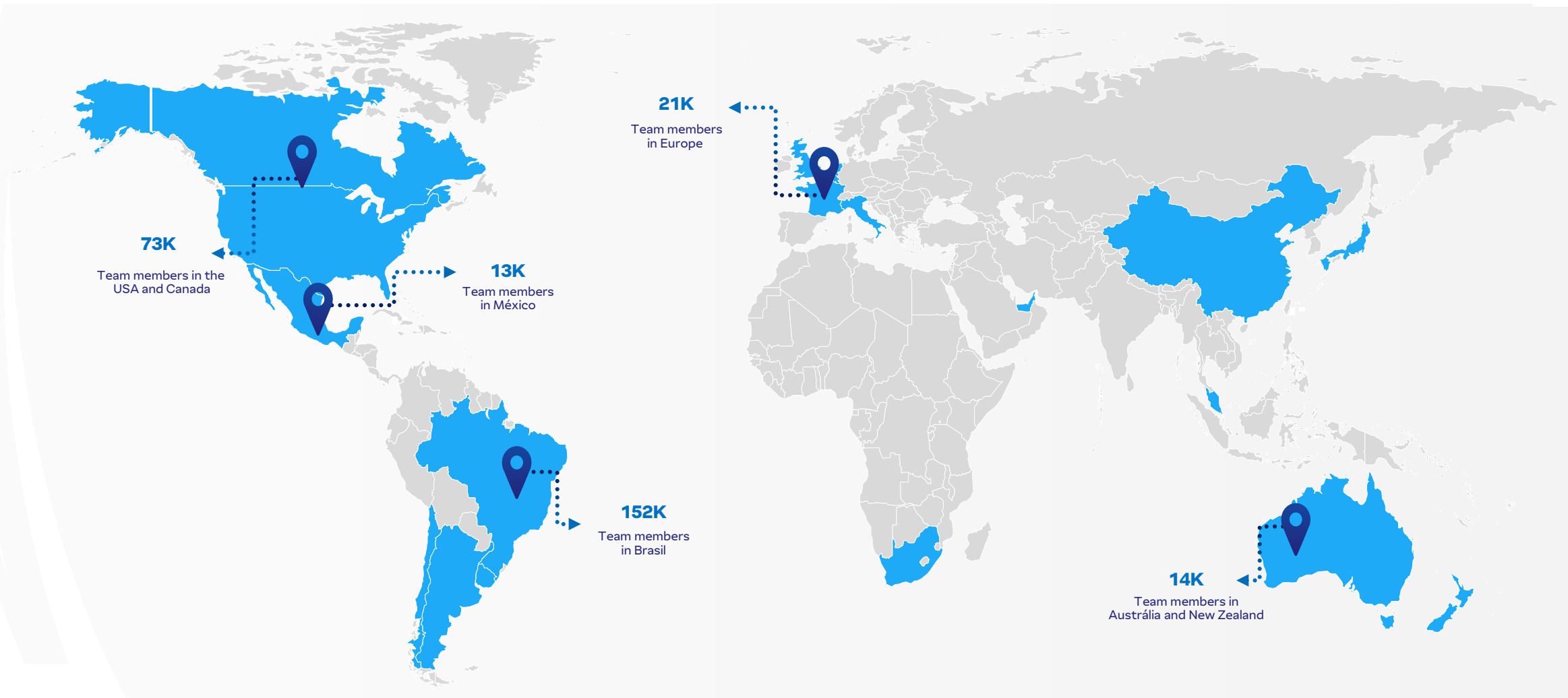
PPC
JBS USA Pork
JBS Australia
Consolidated
Seara
JBS Brazil
JBS Beef North Am.

USD Billion



■ Net Sales ■ EBITDA

More than 270,000 team members globally



Biggest employer in Brazil: over 152,000 team members.



Future Story of Growth

Strong Global Industry Fundamentals



2.8Bn

+ people in
2050

~70%

Increase in animal protein
~70% 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

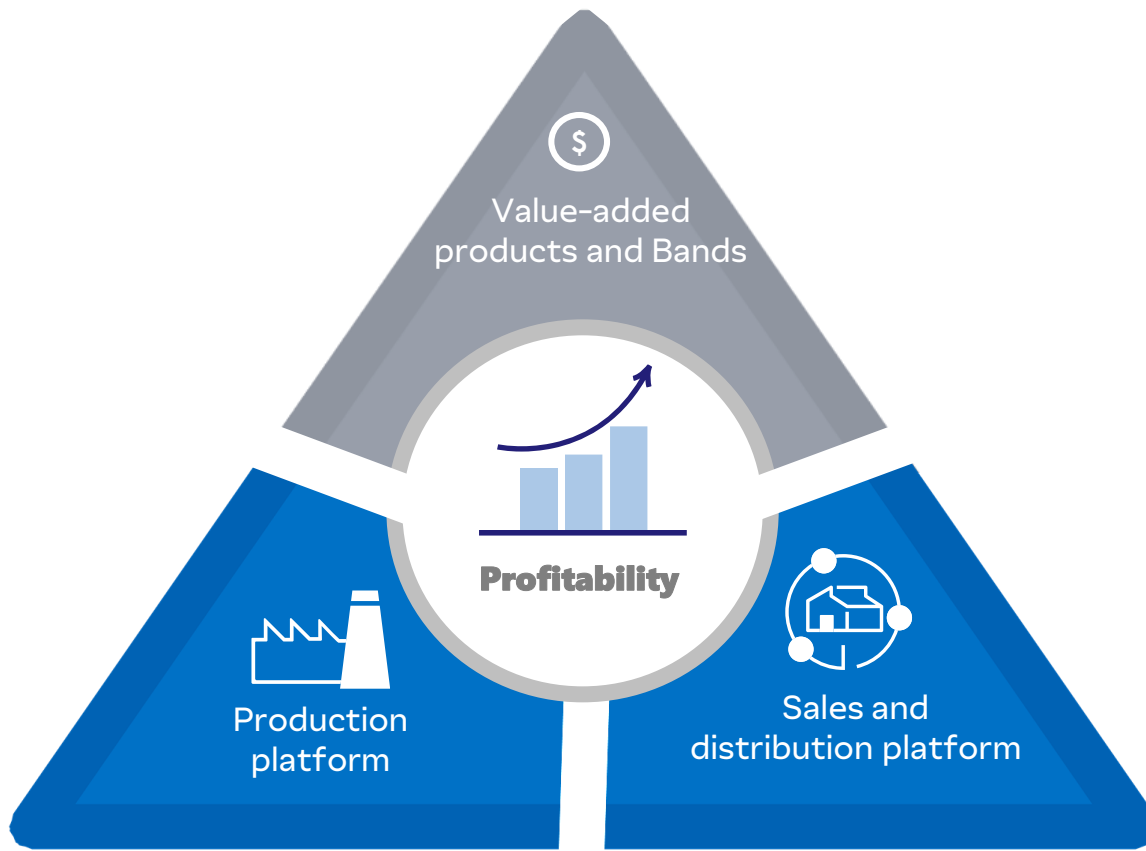


Growth of brands online platforms



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**



+330,000 clients and sales to **180 countries**



+500 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

INCRÍVEL!

Swift

RESERVA

ADAPTABLE MEALS

Bio.Tech. Foods.

HUON AQUACULTURE

NATURE

COMER BEM

NOTA 10





Governance



- **7 of the 9 Board Members are independent (78%),** 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.

Social

JBS Projects Around the world



Instituto J&F

Over 900 students enrolled in the education center, preparing young people for business



Hometown Strong

Project for **supporting the communities where JBS is located** through cash donations, scholarships and housing construction support.



Better Futures

Free tuition fees program for employees and children. **More than 2,000 people enrolled.**



Instituto J&F MASTER

Continuous training program for **team members on the front line of activity.**



JBS Sem Fronteiras

Initiative that takes **team members from Brazil to work in the company's overseas operations.**

JBS Fund for the Amazon

After 2 years of operations :

Over 5,000

families benefited

R\$ 73 million

earmarked

50 conservation and indigenous

land units supported

96 business supported

(community and individual)

1,9 million hectares conserved

and/or under improved/restored management

20 projects supported



People + Forest + Livestock farming

Promote economic models for small livestock producers in the Amazon that:

1 Increase the income of family farmers.



PEOPLE

3,500 families involved;
Increase in income of **1,2 times** per property;
6 fold increase in income per intensified hectare.

2 Guarantee trackability from the beginning of the chain.



FOREST

380, 000 hectares monitored;
50,000 hectares restored;
Zero deforestation on all properties involved.

3 Lead to zero deforestation on these Properties.



LIVESTOCK
FARMING

2,7x more productivity;
+ 350,000 calves tracked;
Improvement in grazing lands:
greater biodiversity and carbon retention in the soil.



Business Units



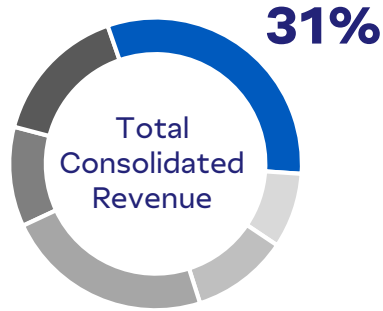
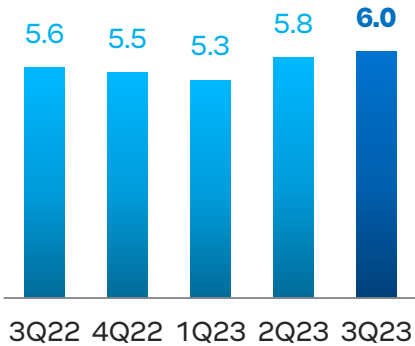
JBS Beef North America

Beef production in the United States and Canada and plant-based in Europe



Recent Performance (USGAAP – US\$)

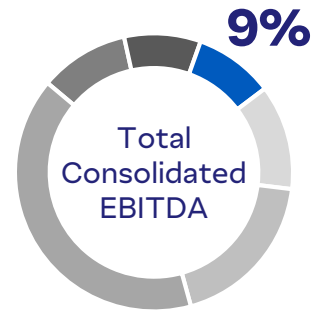
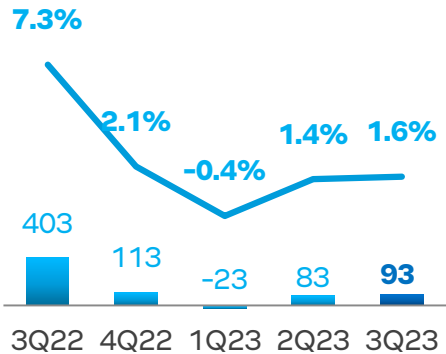
Net Revenue (USD billion)



US\$22.4 Bn

31% of LTM 3Q23 Revenue

EBITDA (USD million) and%



US\$266.2 Mn | 1.2%

12% of LTM 3Q23 EBITDA

~28,400 Team Members



10 Beef processing facilities

✓ 32,600 head of cattle per day



03 Plant-based unit

✓ in Netherlands



06 Carrier units

✓ 06 in the US



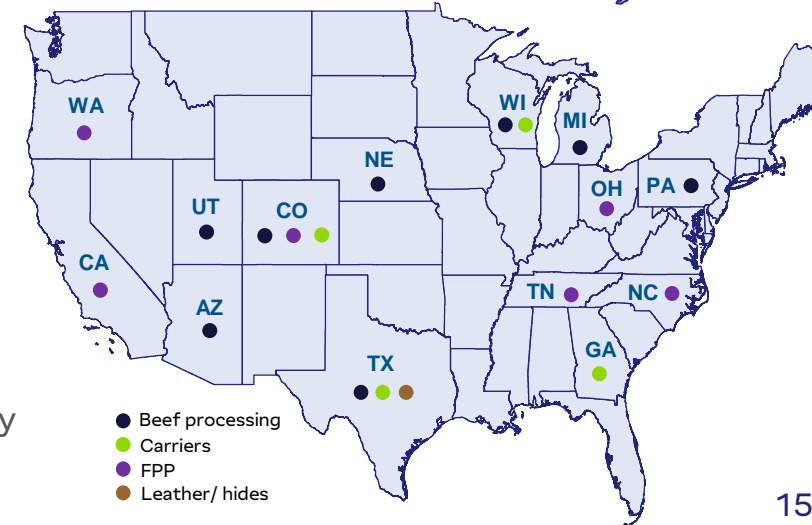
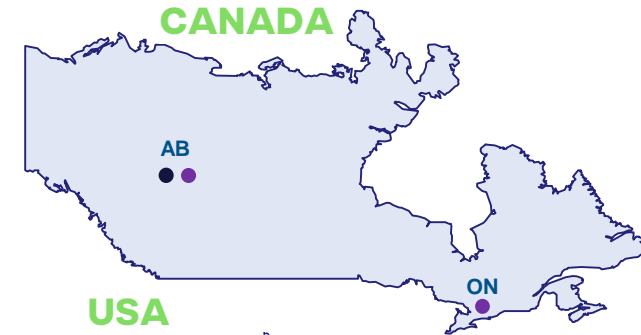
08 FPP facilities

✓ 24.3 million tons per month



01 Leather/hides facilities

✓ 5,000 hides per day



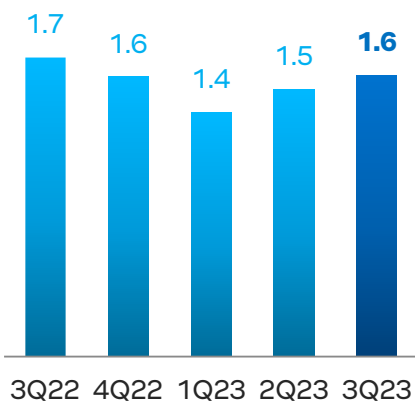


JBS Australia

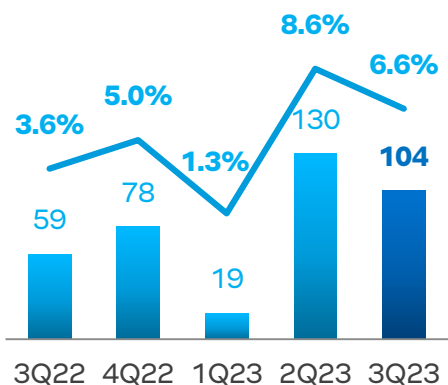
Beef, Lamb, Fish and Prepared Foods Production in Australia and New Zealand

Recent Performance (USGAAP – US\$)

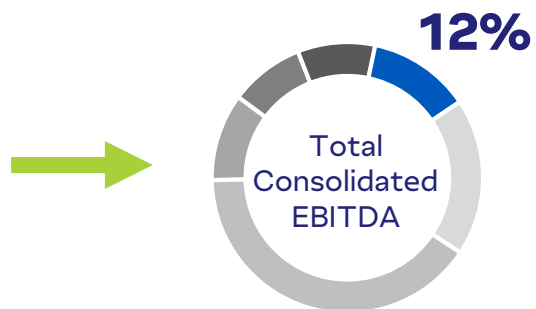
Net Revenue (USD billion)



EBITDA (USD million) and%



US\$6.0 Bn
8% of LTM 3Q23 Revenue



US\$330.0 Mn | 5.5%
12% of LTM 3Q23 EBITDA

~13,500 Team Members



08 Beef processing facilities

✓ 9,600 head of cattle per day



01 Leather/hides facilities

✓ 7,900 hides per day



06 Feedlots



10 FPP Facilities

✓ 02 Huon



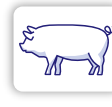
08 Distribution Center

✓ 07 DCs in Australia and 01 in New Zealand



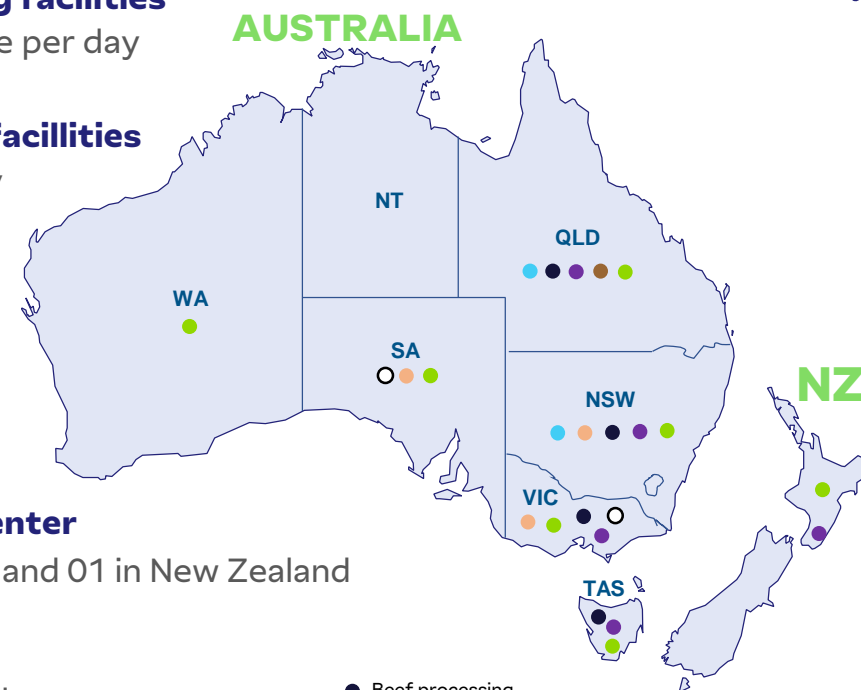
03 Lamb Facilities

✓ 20,190 Lambs per day



03 Hog processing facilities (Primo)

✓ 10,030 Hogs per day



- Beef processing
- Lamb processing
- Hog processing
- Feedlots
- Distribution Center
- Leather/ hides
- FPP



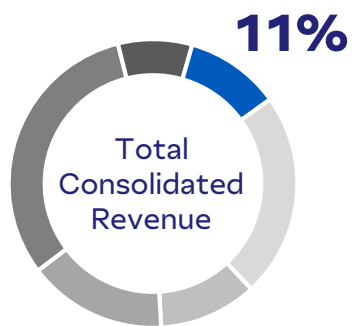
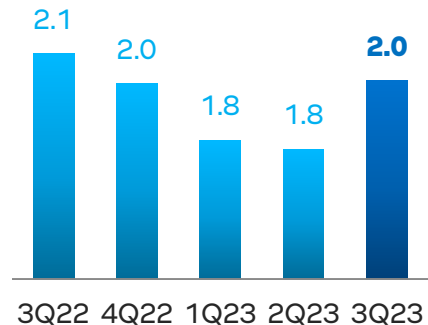


JBS USA Pork

Pork and value-added production in the United States

Recent Performance (USGAAP – US\$)

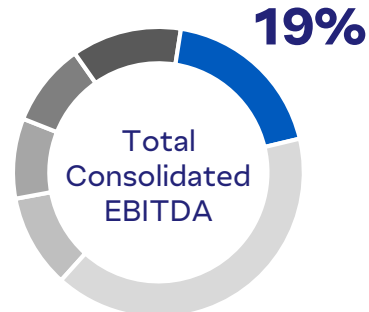
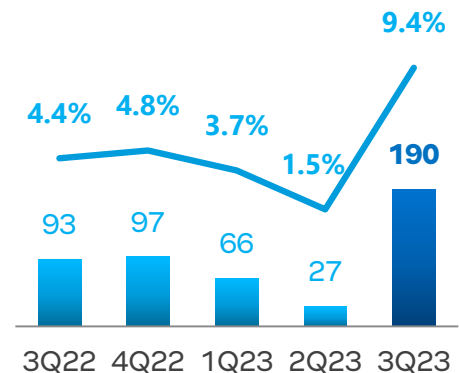
Net Revenue (USD billion)



US\$7.6 Bn

11% of LTM 3Q23 Revenue

EBITDA (USD million) and%



US\$380.2 Mn | 5.0%

16% of LTM 3Q23 EBITDA

~13,400 Team Members



05 Hog processing facilities

✓ 92,600 hogs per day



03 Genetic unities

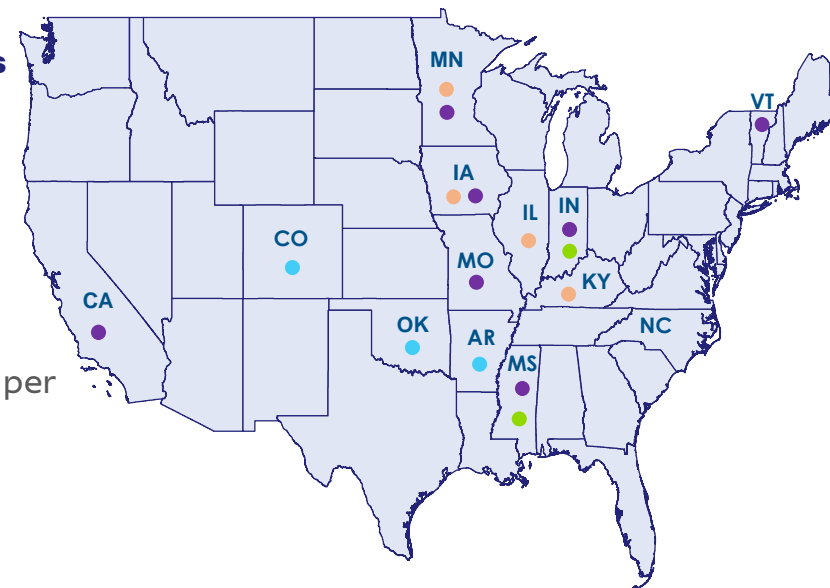


02 Distribution centers



09 FPP facilities

~19.2 thousand tons per month





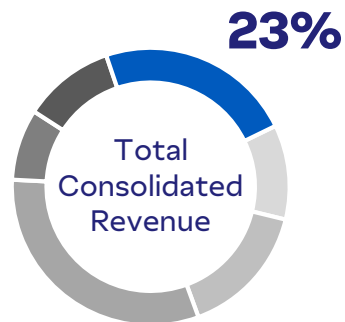
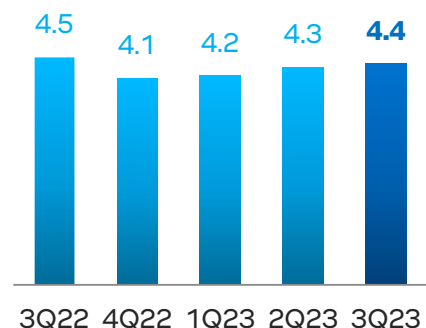
Pilgrim's Pride

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



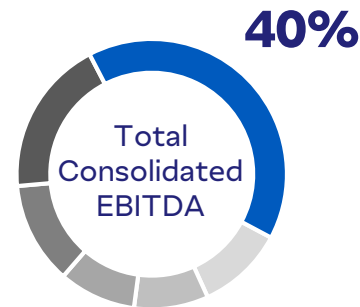
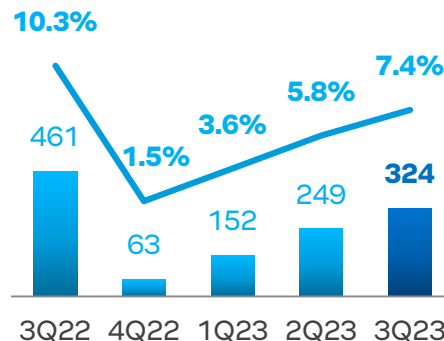
Recent Performance (USGAAP – US\$)

Net Revenue (USD billion)



US\$17.0 Bn
23% of LTM 3Q23 Revenue

EBITDA (USD million) and%



US\$787.5 Mn | 4.6%
38% of LTM 3Q23 EBITDA

~65,700 Team Members



36 Poultry processing facilities

✓ 8.4 million birds per day

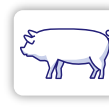


31 FPP facilities



25 Distribution centers

✓ 22 in Mexico, 01 in Puerto Rico and 02 in UK



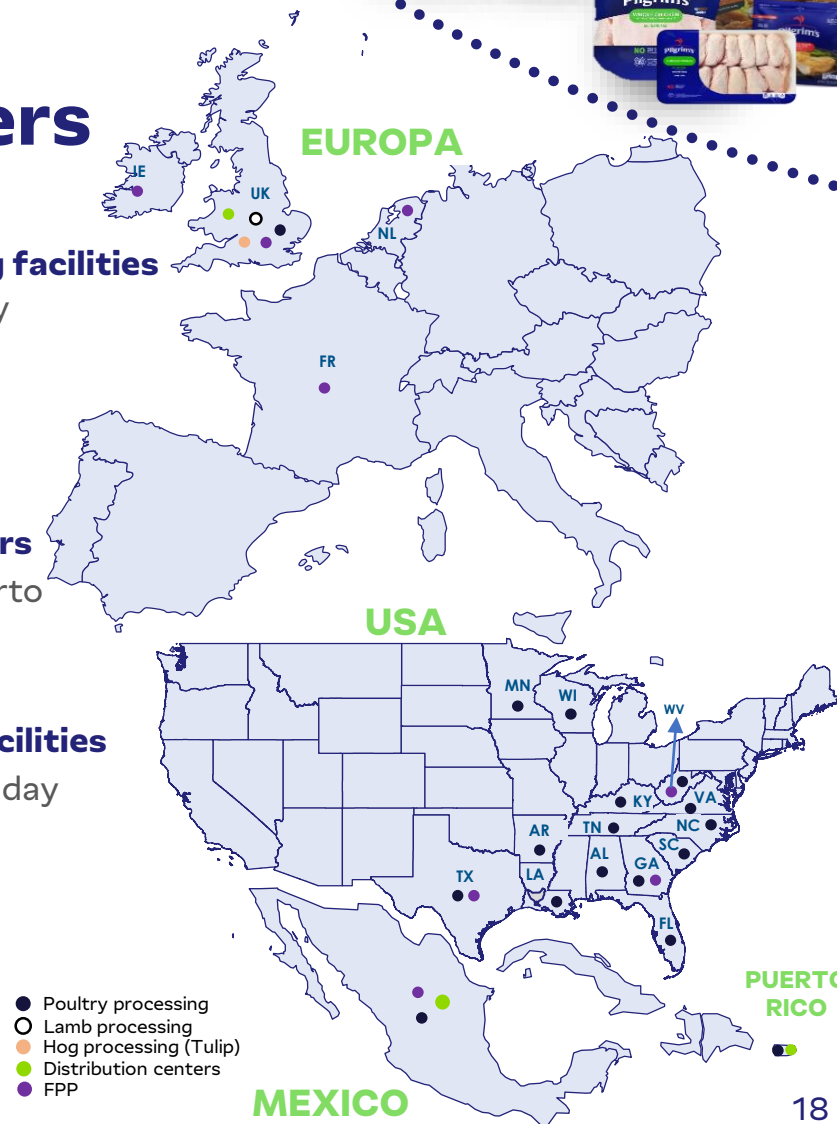
02 Hog processing facilities

✓ 7.2 thousand hogs per day (Tulip)



01 Lamb facility

✓ 3,300 Lambs per day (Tulip)



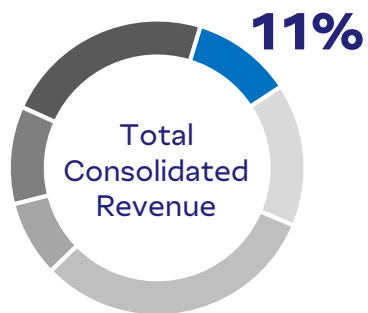
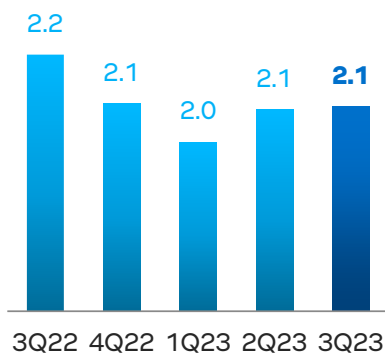


Seara

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

Recent Performance (IFRS – US\$)

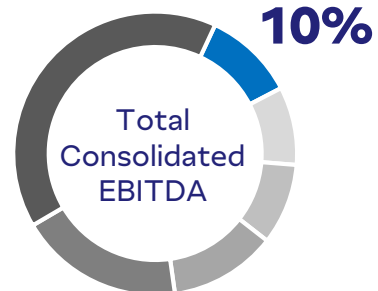
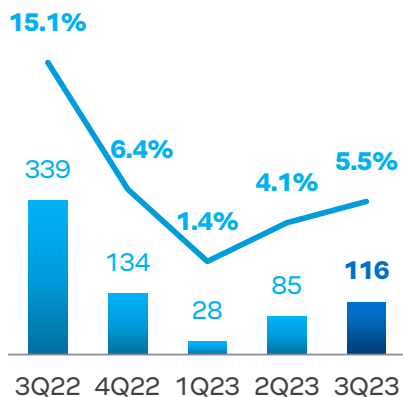
Net Revenue (R\$ billion)



US\$8.3 Bn

11% of LTM 3Q23 Revenue

EBITDA (R\$ million) and%



US\$363.1 Mn | 4.4%

11% of LTM 3Q23 EBITDA

~95,000 Team Members



30 Poultry processing facilities

✓ 5.5 million birds per day



08 Hog processing facilities

✓ ~29.5 thousand hogs per day

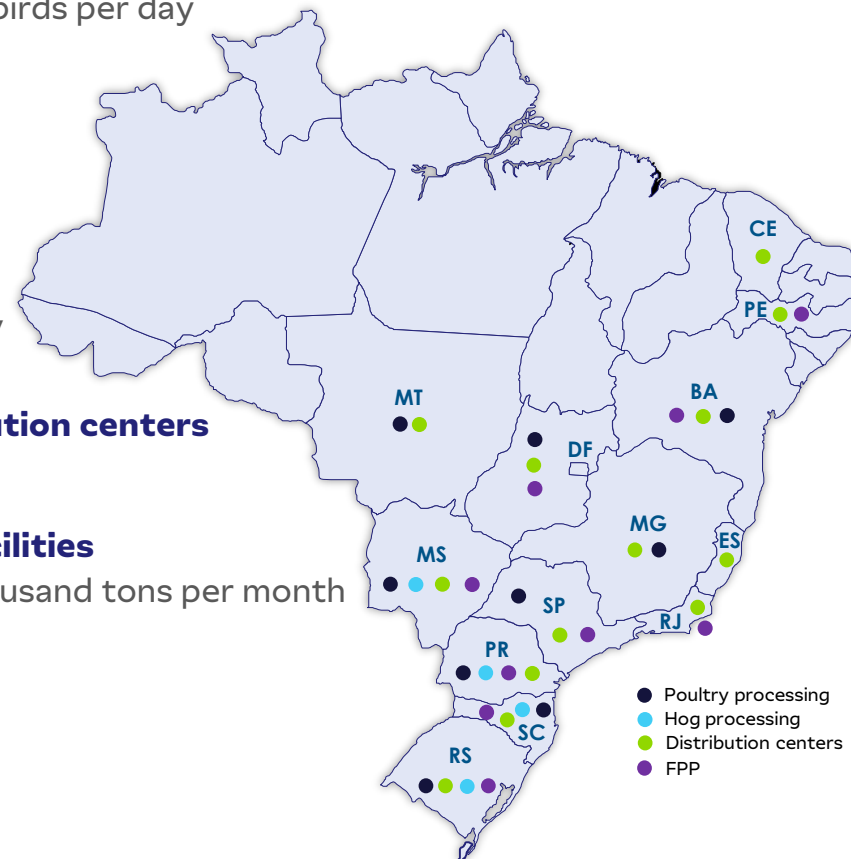


18 Distribution centers



25 FPP facilities

✓ ~127.6 thousand tons per month



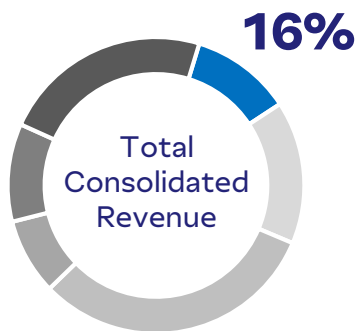
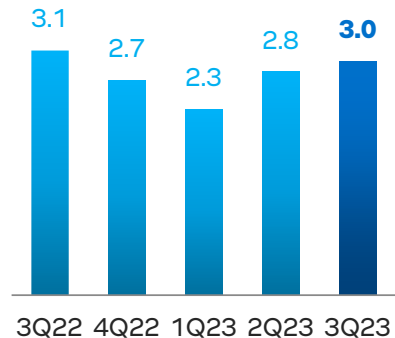


JBS Brasil

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

Recent Performance (IFRS – US\$)

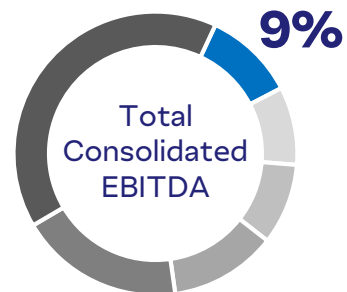
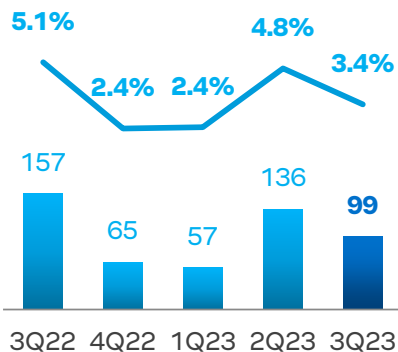
Net Revenue (R\$ billion)



R\$10.8 Bn

15% of LTM 3Q23 Revenue

EBITDA (R\$ million) and%



R\$357.5 Mn | 3.3%

11% of LTM 3Q23 EBITDA

~57,000 Team Members



32 Beef processing facilities

✓ 32,415 head of cattle per day



08 Feedlots



14 Distribution centers



15 Leather/hides facilities

✓ 44,011 hides per day

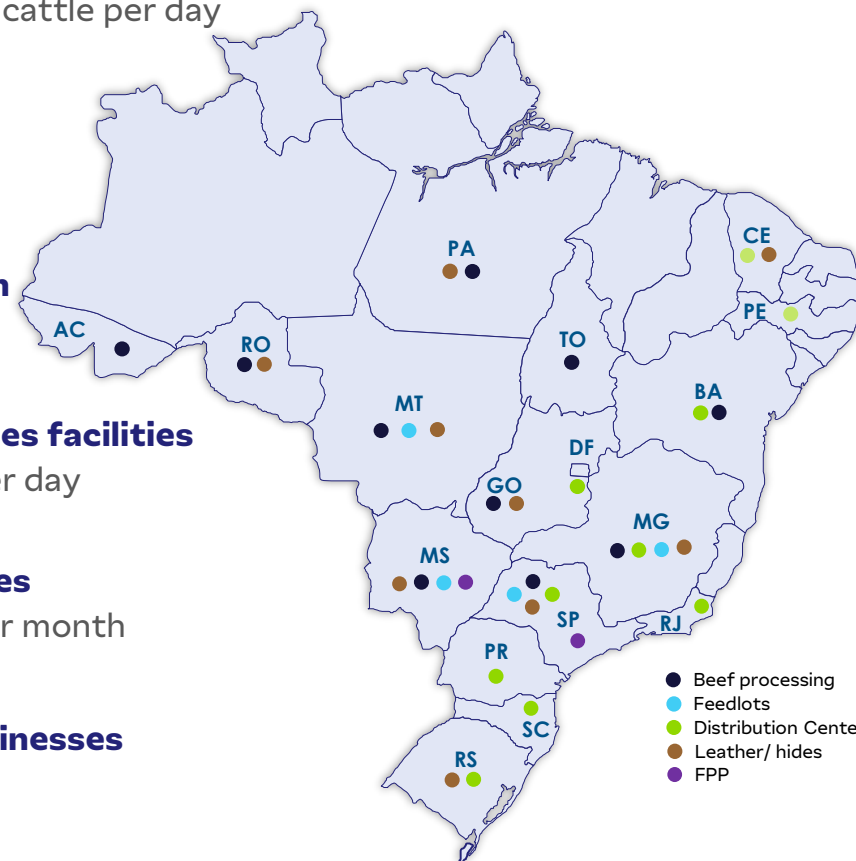


08 FPP facilities

✓ 21,950 tons per month



10 Related businesses



Friboi

Swift





**Financial &
Operating**



3Q23 - Financial and Operating Highlights

- In October, the **industrial complex located in the city of Rolândia (PR)** was inaugurated, with a chicken breaded plant and a hot dog plant, the largest in these categories in Latin America. The new plants are **the most automated at Seara, in Brazil**, and amongst **the most modern at JBS** around the world.
- In September, following its liability management, JBS issued **US\$2.5 billion in Senior Notes**, as follows: (i) US\$1.6 billion with a coupon of 6.75% and maturity in 2034; and (ii) US\$900 million with a coupon of 7.25% and maturing in 2053.
- In October, JBS **issued R\$1.7 billion in CRA** (Agribusiness Receivables Certificates). With the resources, JBS increased its **average debt term to 12 years** and repaid its short-term debts.

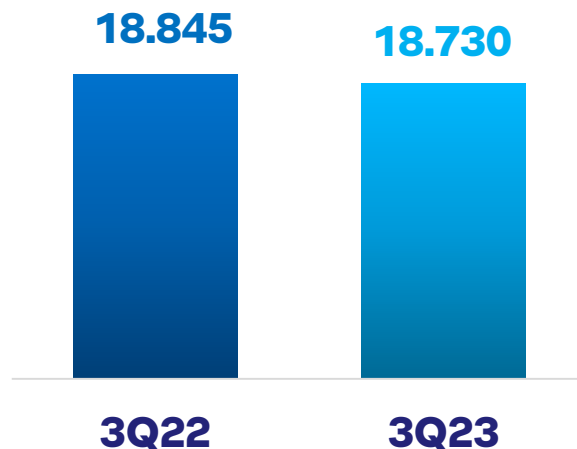




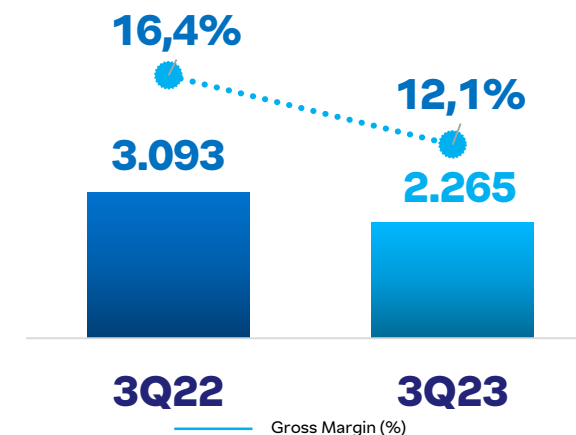
3Q23 Consolidated Results (IFRS – US\$)



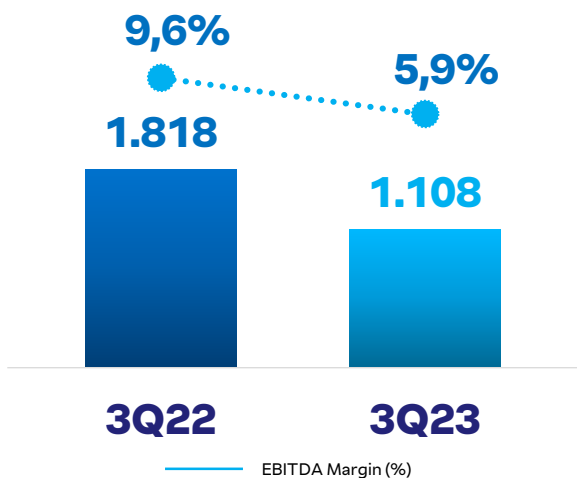
**Net Revenue
(US\$ million)**



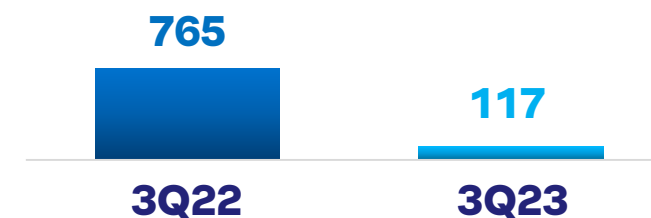
**Gross Profit
(US\$ million)**



**Adjusted EBITDA
(US\$ million)**

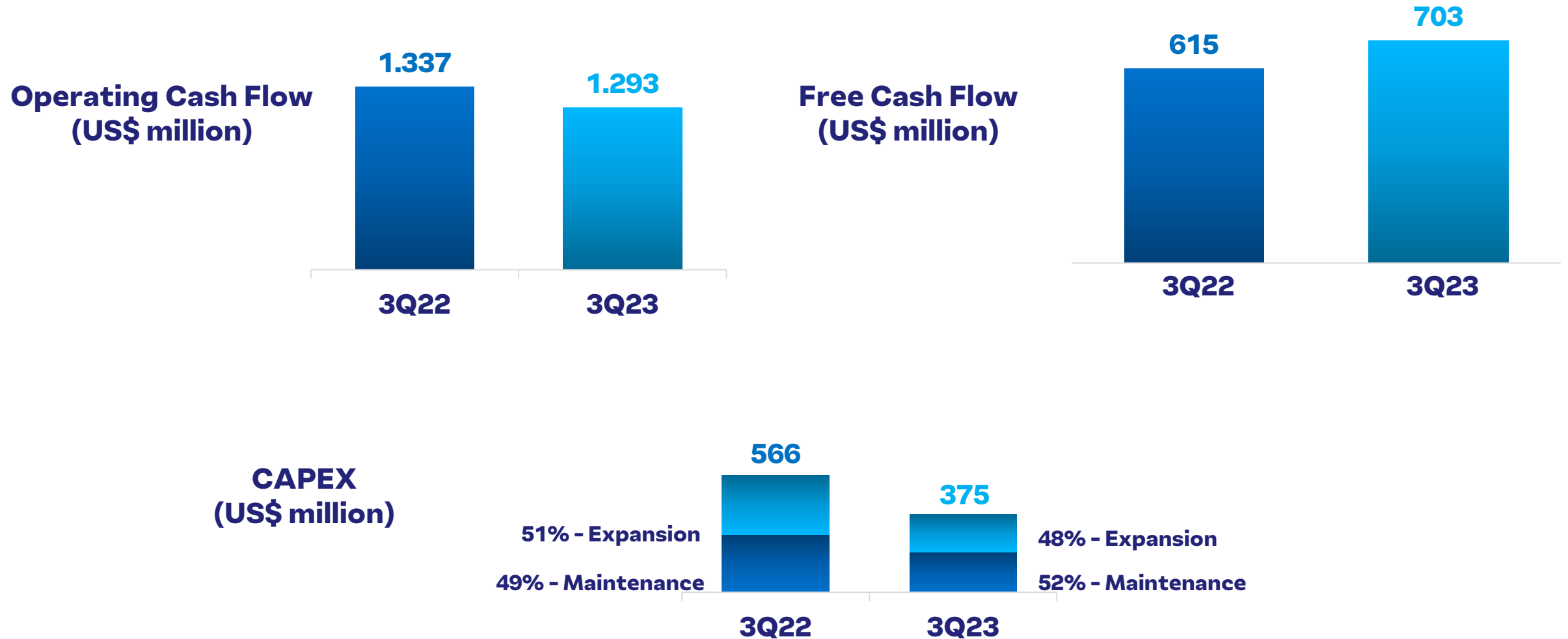


**Net Result
(US\$ million)**





3Q23 Consolidated Results (IFRS – US\$)

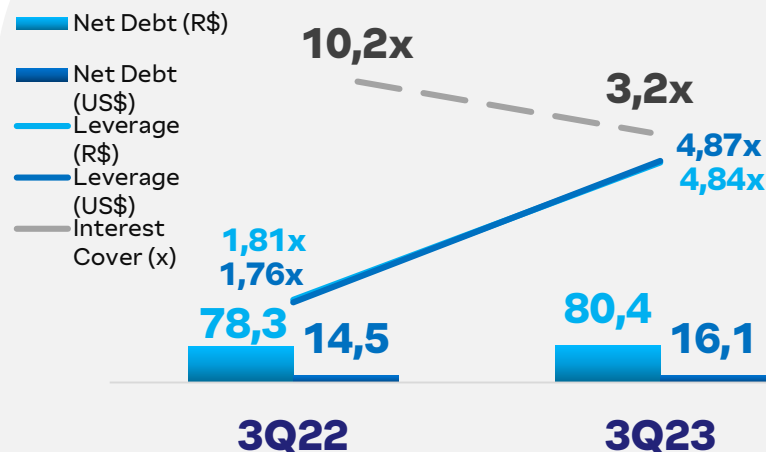




Debt Profile

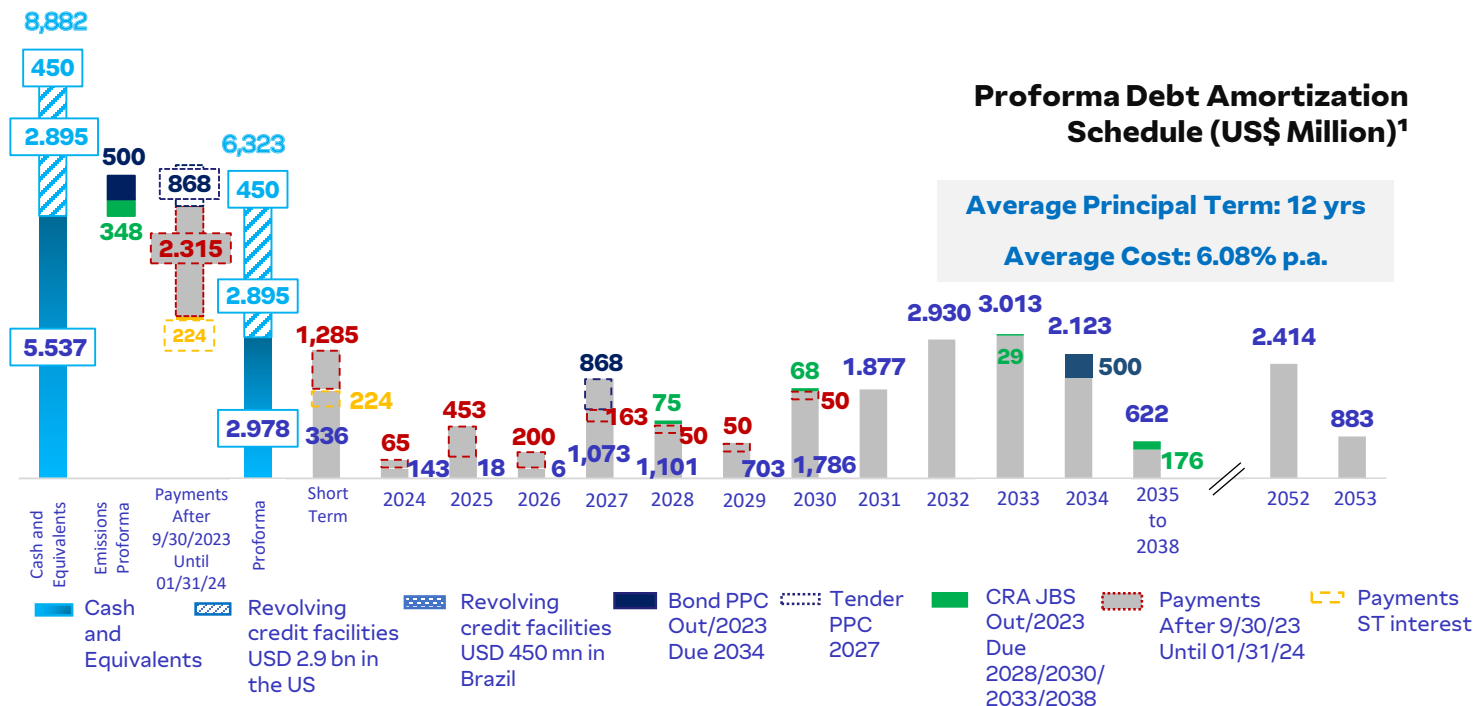


Net Debt (Bn) / Leverage / Interest Coverage

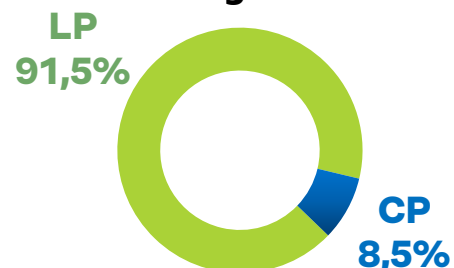


Proforma Debt Amortization Schedule (US\$ Million)¹

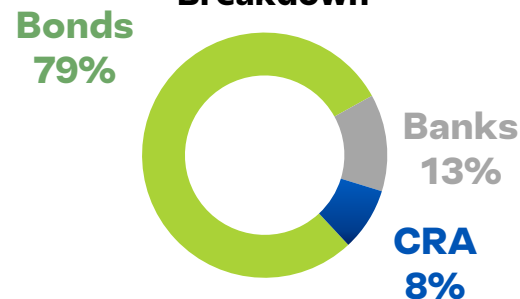
Average Principal Term: 12 yrs
Average Cost: 6.08% p.a.



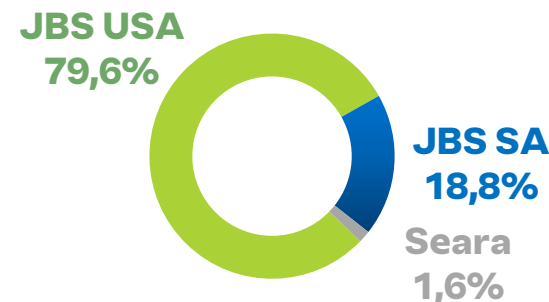
Short Term and Long Term



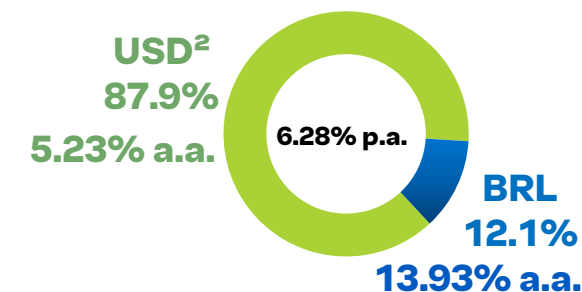
Source Breakdown



Entity Breakdown



Currency and Cost Breakdown



¹ Includes available cash resources and revolving and guaranteed credit lines from JBS USA and JBS SA.

² Includes debts in other currencies, such as Euros and Canadian dollars.



**Bringing more
to the table.**

