

RESULTS 3Q22

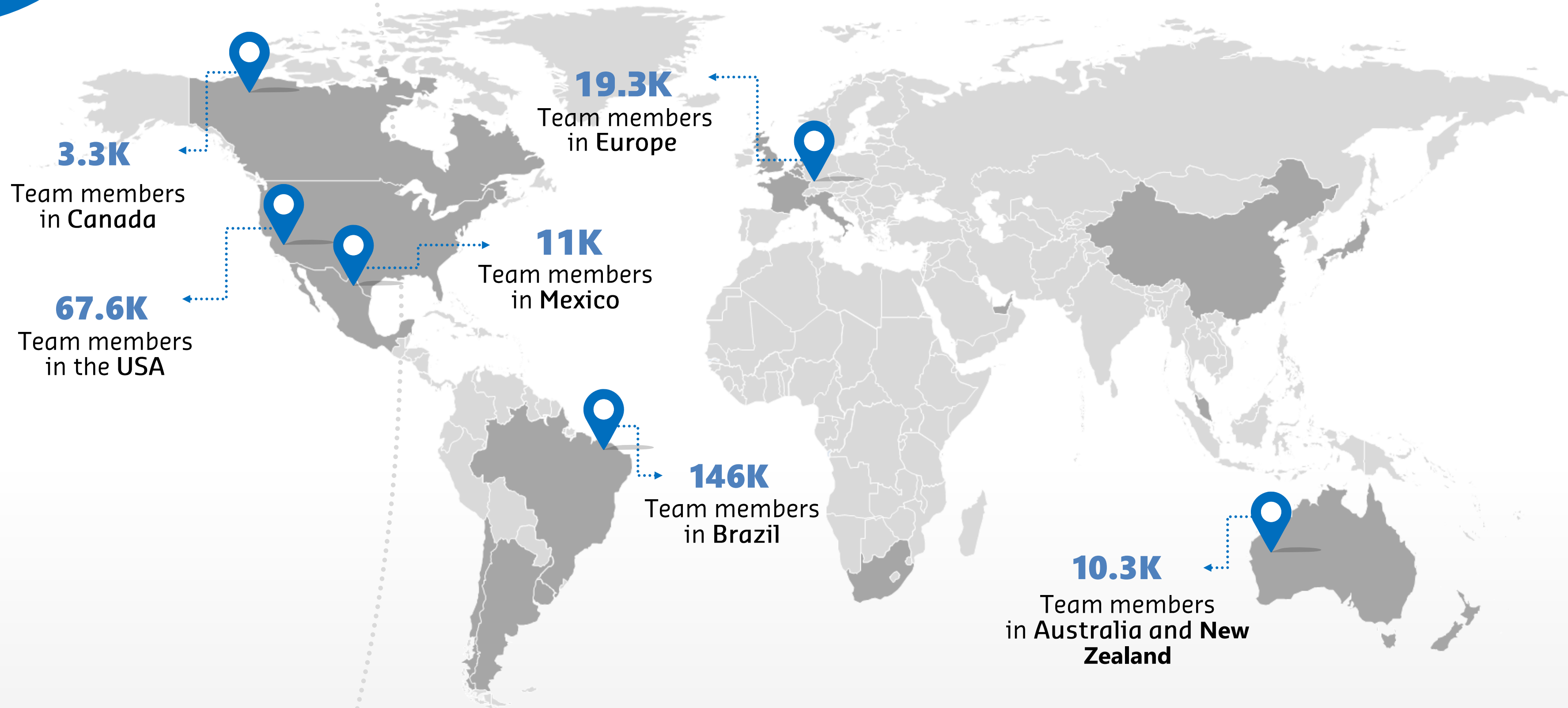
· · · · · **Régis Vasquez**, Project Manager at Swift
· · · · · and his daughter **Isabella Vasquez**, HR
· · · · · Assistant at Swift and a student at the
· · · · · Germinare school.



Want to know
more about JBS
initiatives?
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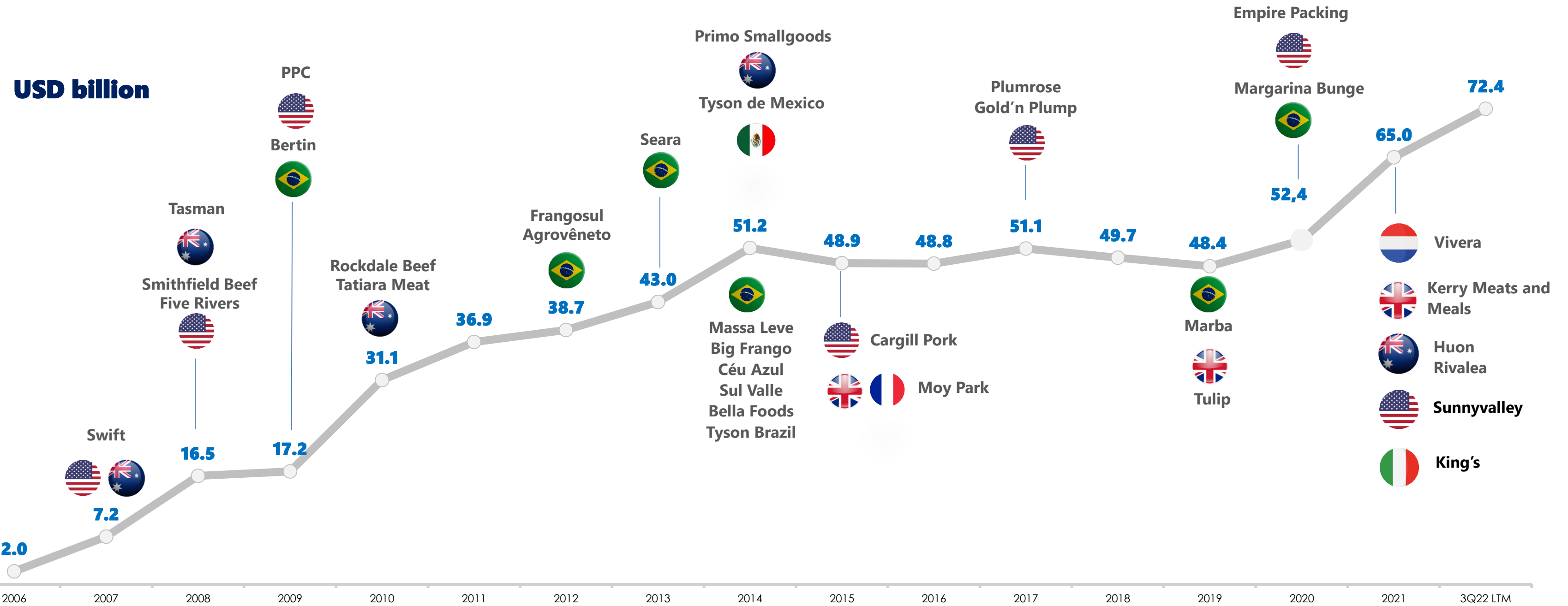


+250K TEAM MEMBERS GLOBALLY



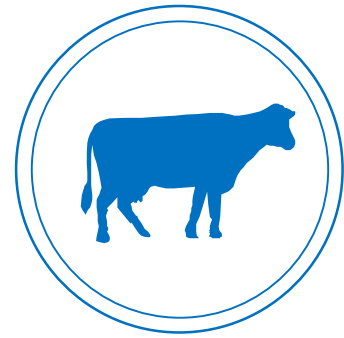
A Successful Story **Of Growth**

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

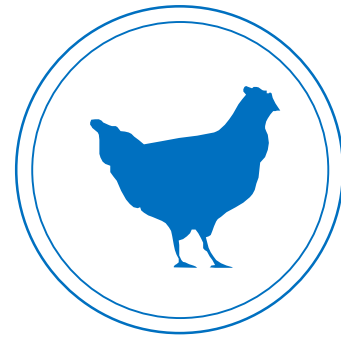


THE WORLD'S LARGEST FOOD COMPANY

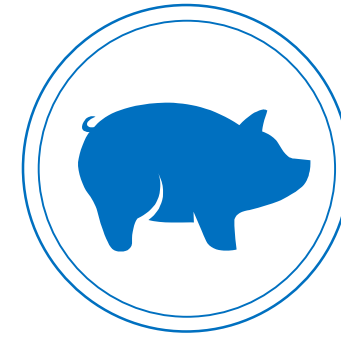
Market Leader



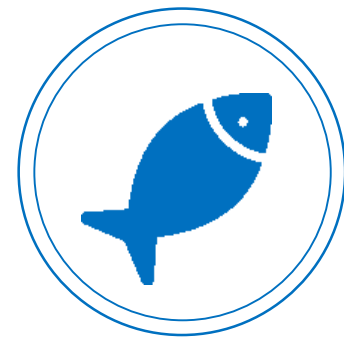
#1 Global beef producer



#1 Global poultry producer

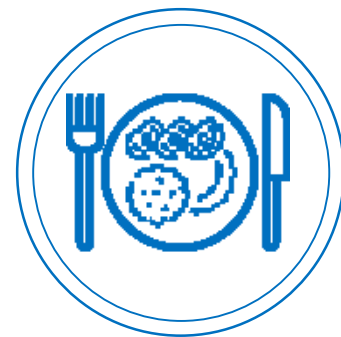


#2 Global pork producer



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

Investment to create an industrial plant to produce cultivated protein.

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

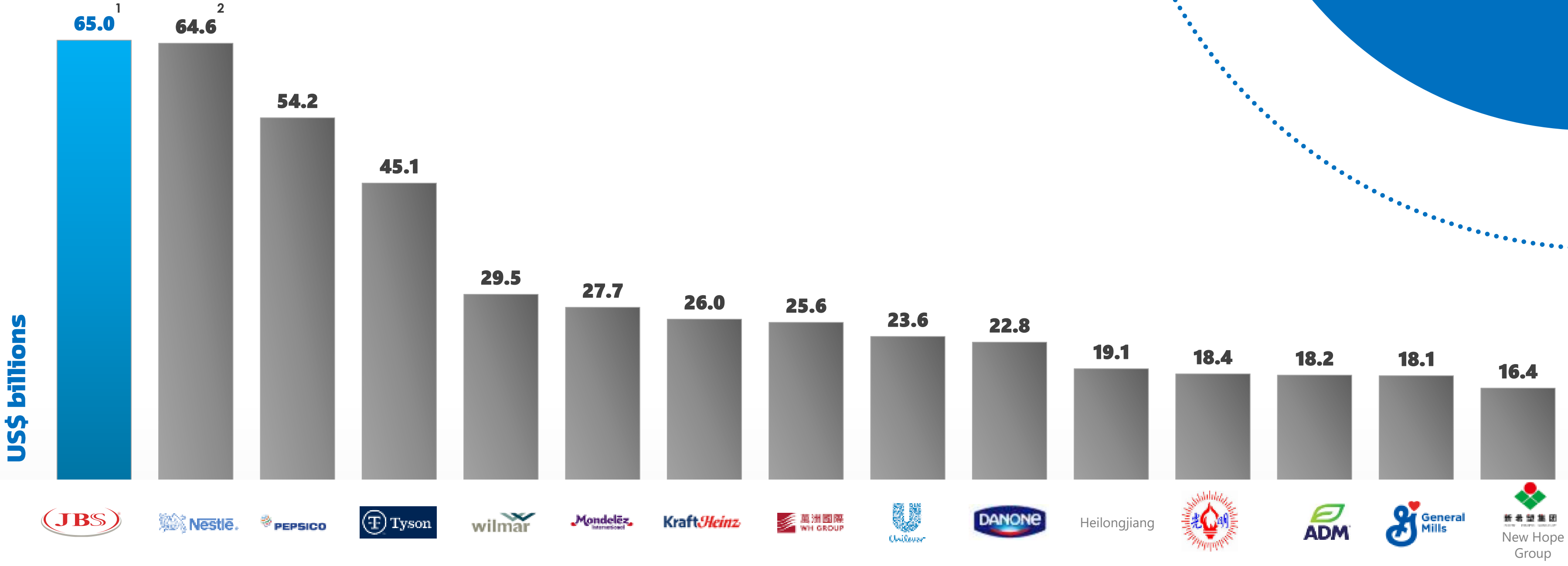
First cultivated protein research & development center in **Brazil**.

New avenues of growth



GLOBAL RANKING

World's largest food company by revenue

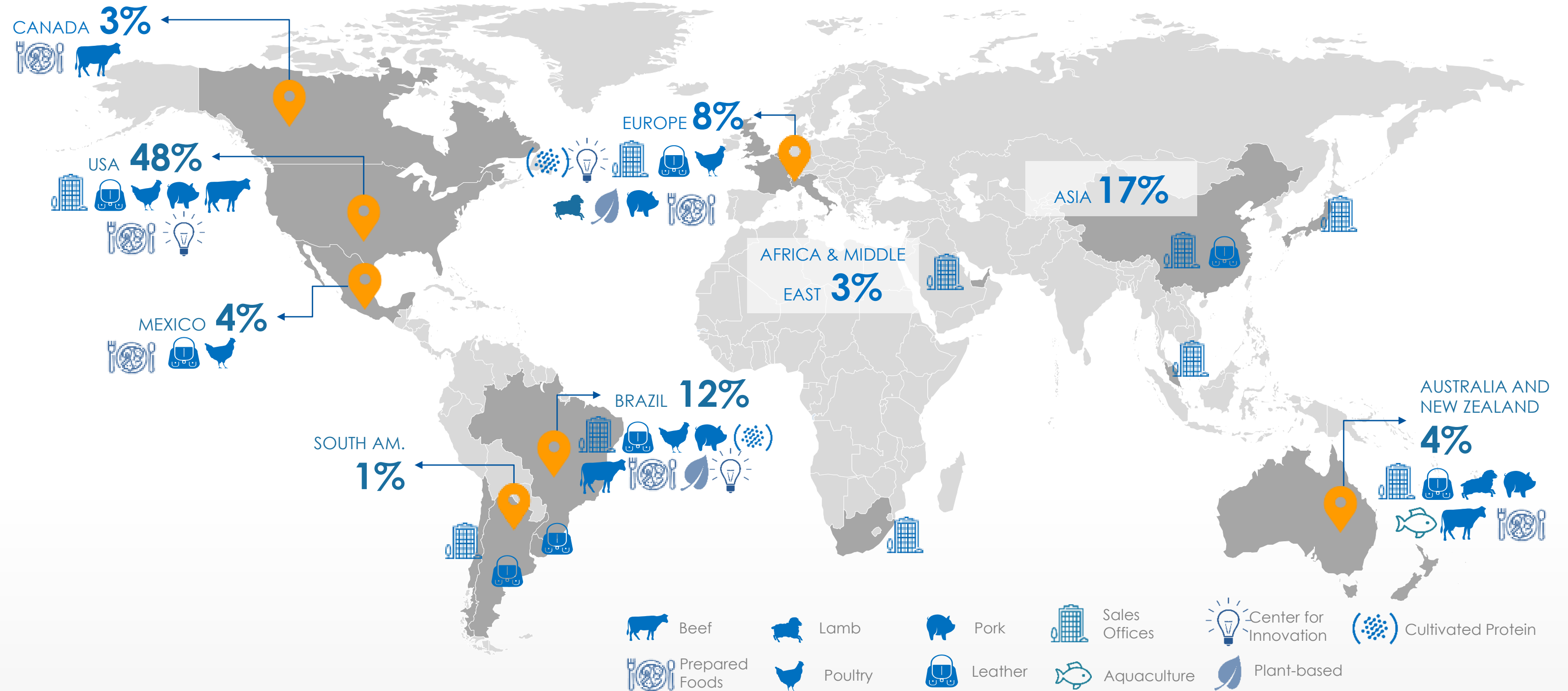


Source: JBS, Forbes e Bloomberg, based on net revenue from food in US\$ billions FY2021
 Note 1: Net Revenue JBS 3Q22 LTM – US\$ 72,4bi
 Note 2: Does not include the Water and Powdered Drinks business

STRATEGY

GEOGRAPHICAL DIVERSIFICATION

MULTIPROTEINS

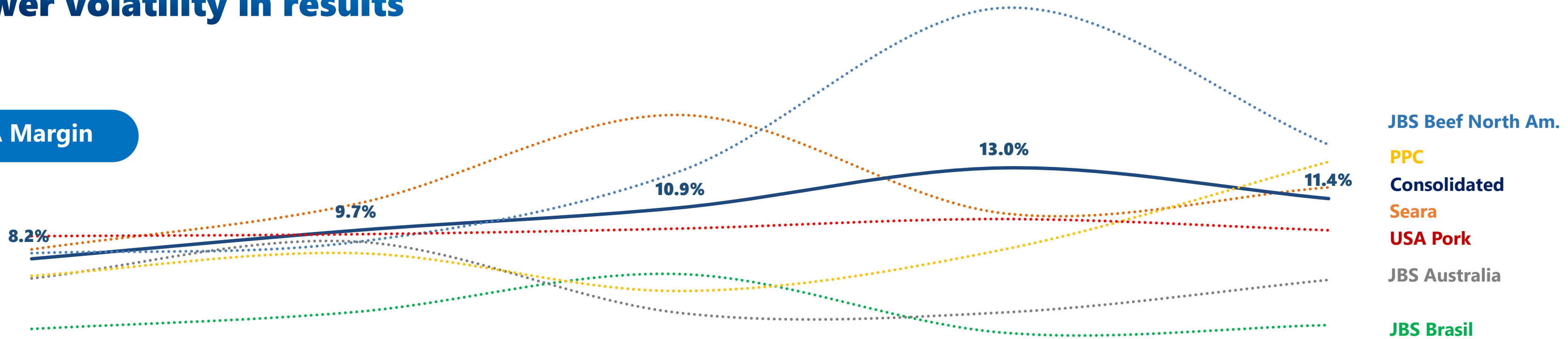


Note: 3Q22 Revenue originated in the region.

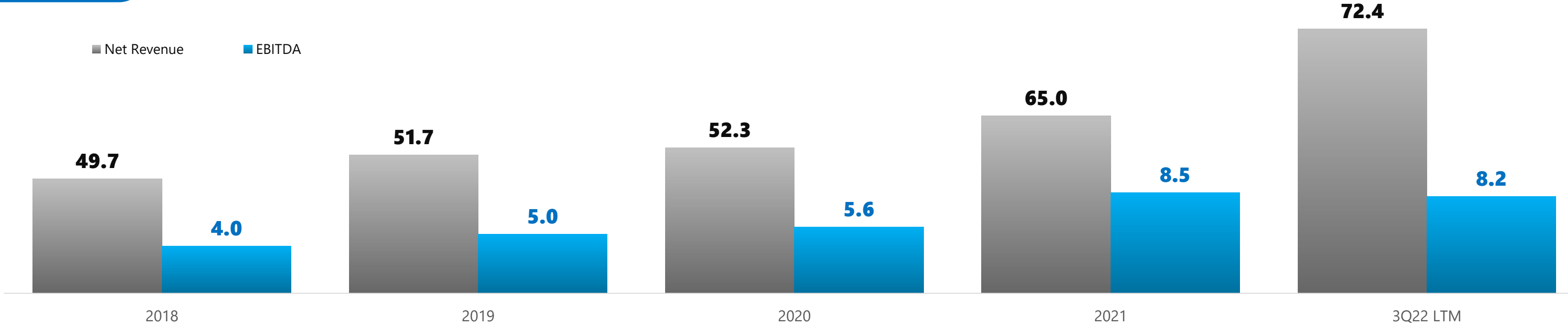
STABILITY OF RESULTS

Geographic and product diversification leading to lower volatility in results

EBITDA Margin



USD billion



CONSOLIDATED EXPORTS

Export Destinations of JBS during 3Q22

● Greater China ¹	28.0%
● Africa & Middle East	12.1%
● Japan	10.0%
● USA	9.1%
● South Korea	8.1%
● European Union	7.3%
● Mexico	5.0%
● Philippines	4.4%
● South America	3.5%
● Singapore	2.2%
● Others	10.3%



Asia corresponded to ~

54%

of **total exports**

Total Exports in 3Q22: **US\$5.4Bi**

+8.0% vs. 3Q21

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



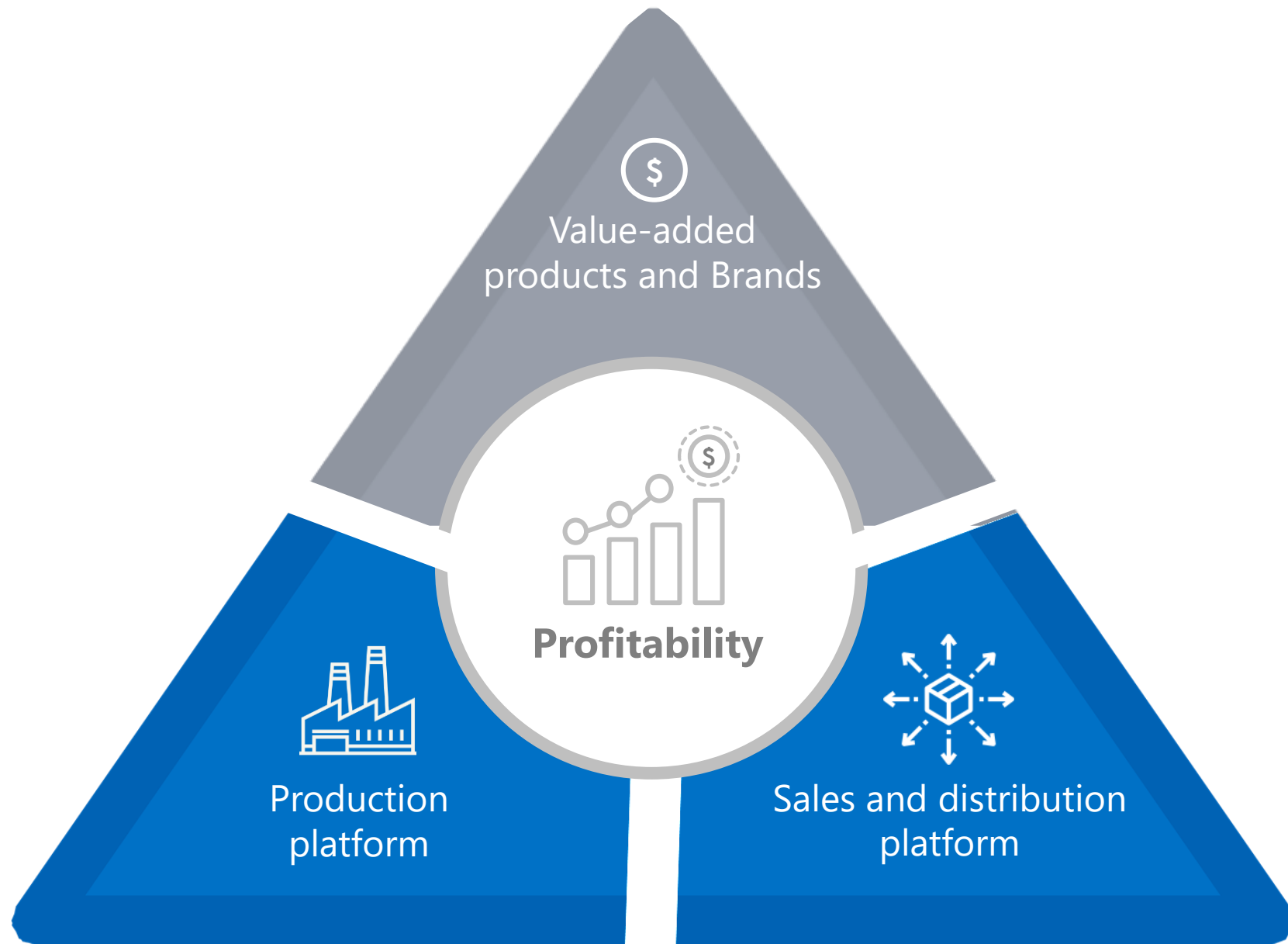
Growth in supermarkets



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**

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





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 Plataform 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

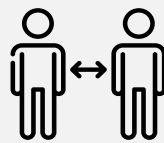
COVID-19 PROTECTIVE MEASURES TO OUR TEAM MEMBERS



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

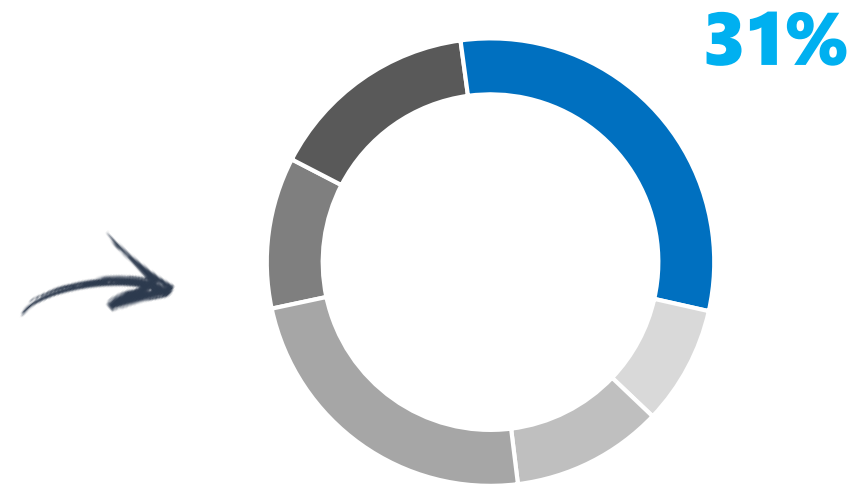
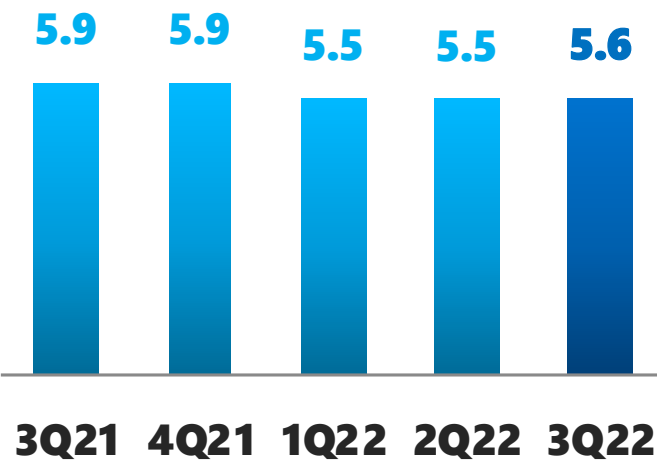


Beef production in the **United States** and **Canada** and **Plant-Based** in **Europe**



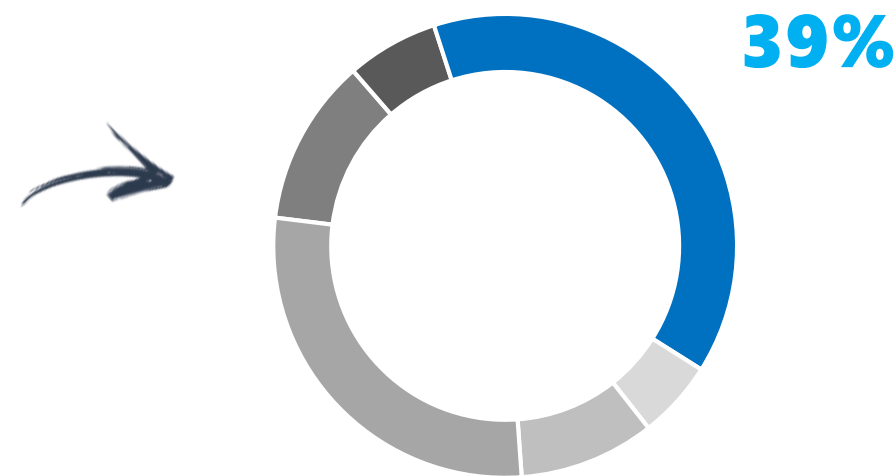
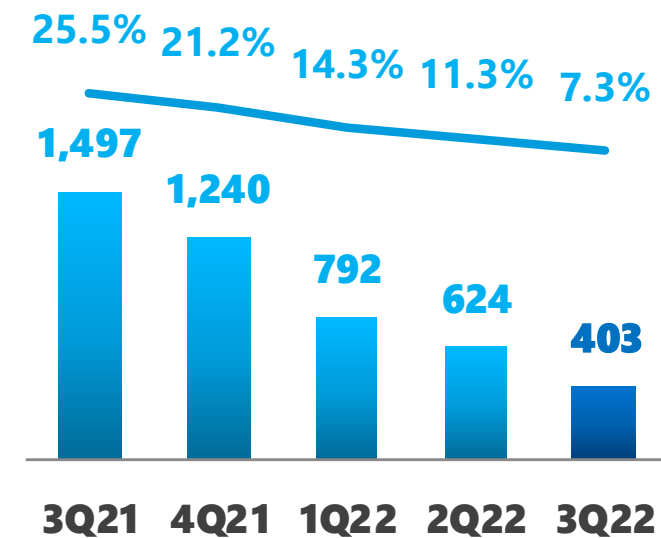
Recent Performance

Net Revenue (USD billion)



US\$22.5Bn
31% of LTM 3Q22 Revenue

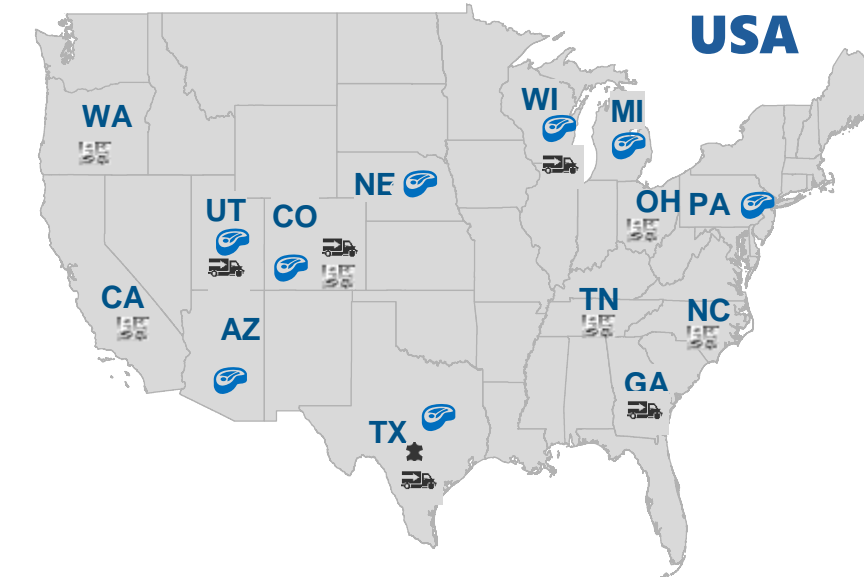
EBITDA (USD million) and %



US\$3.1Bn | 13.6%
39% of LTM 3Q22 EBITDA

~27,200 Team Members

- 10** beef processing facilities
✓ 32,700 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



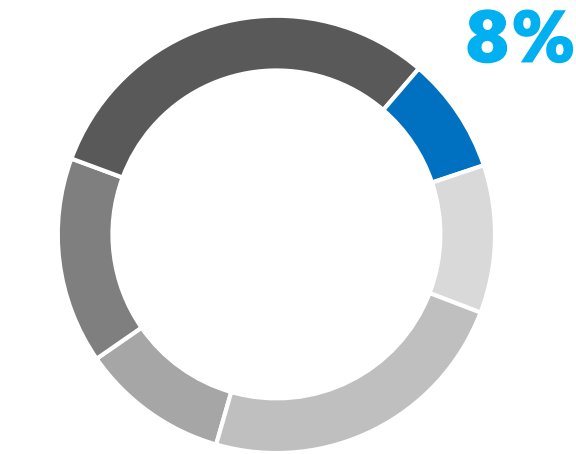
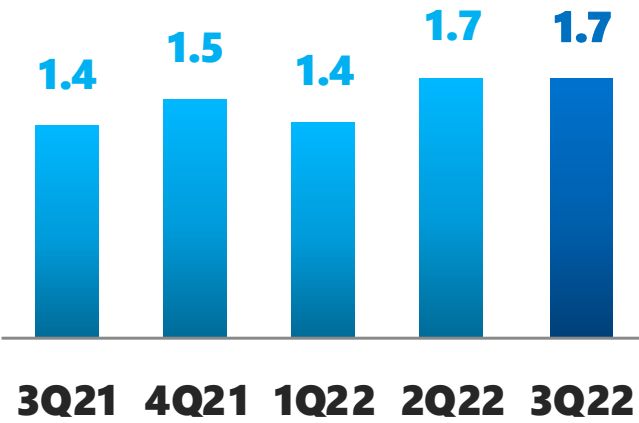
JBS AUSTRALIA

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



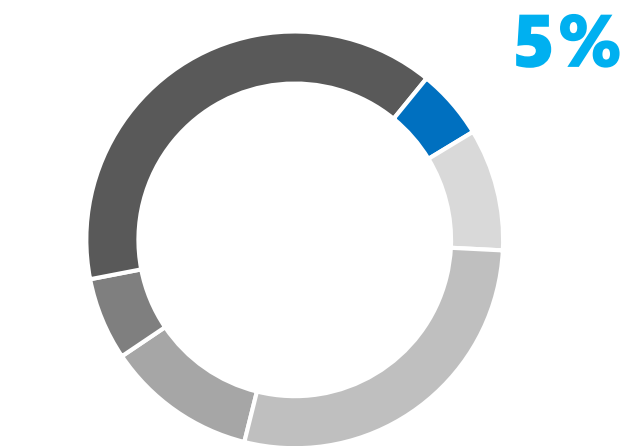
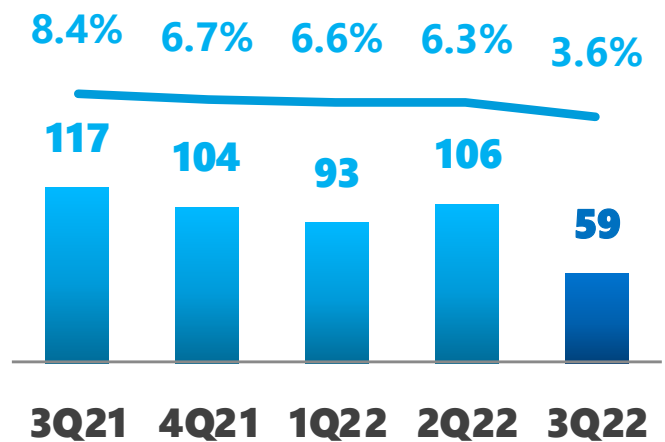
Recent Performance

Net Revenue (USD billion)



US\$6.3Bn
8% of LTM 3Q22 Revenue

EBITDA (USD million) and %



US\$363Mn | 5.8%
5% of LTM 3Q22 EBITDA

~11,800 Team Members

- 08** beef processing facilities
✓ 10,000 head of cattle per day
- 01** leather/hides facilities
✓ 7,900 hides per day
- 06** Feedlots
- 10** PFP Facilities
✓ 03 Huon
- 08** Distribution Center
✓ 07 DCs in Australia and 01 in New Zealand
- 02** Lamb Facilities
- 01** Hog processing facility (Primo)



JBS PORK

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

SAVORA
SOUS VIDE

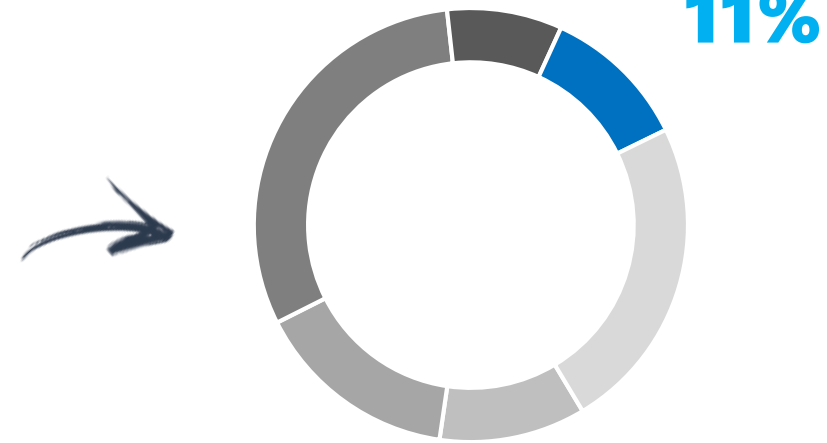
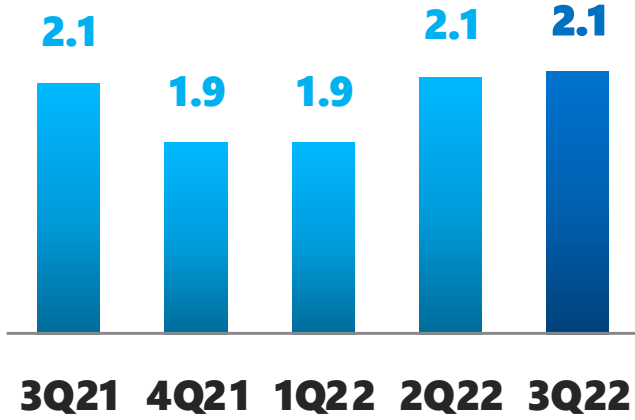
Swift

ADAPTABLE
MEALS



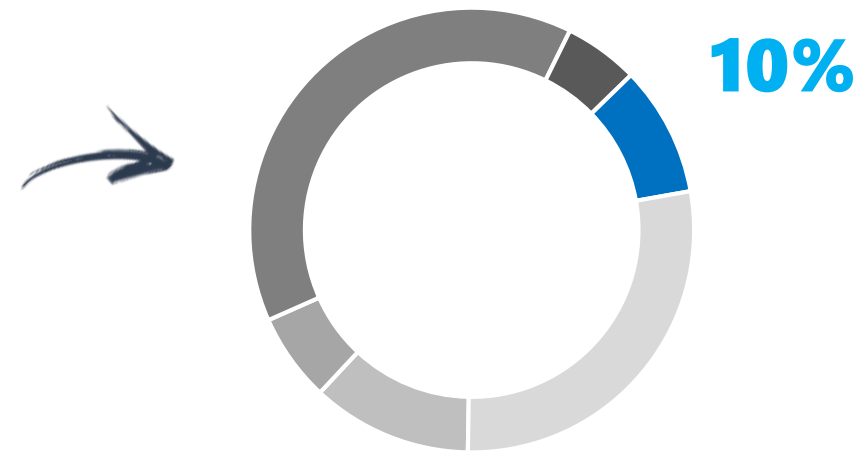
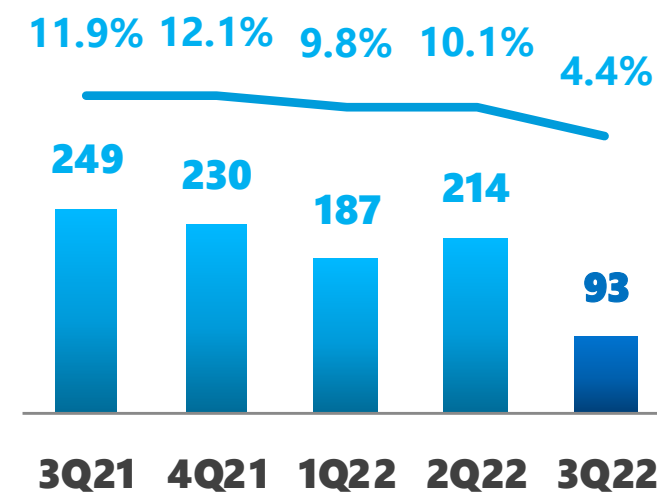
Recent Performance

Net Revenue (USD billion)



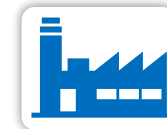
US\$8.0Bn
11% of LTM 3Q22 Revenue

EBITDA (USD million) and %



US\$723Mn | 9.0%
10% of LTM3Q22 EBITDA

~11,600 Team Members



05 Hog processing facilities
✓ 92,600 hogs per day



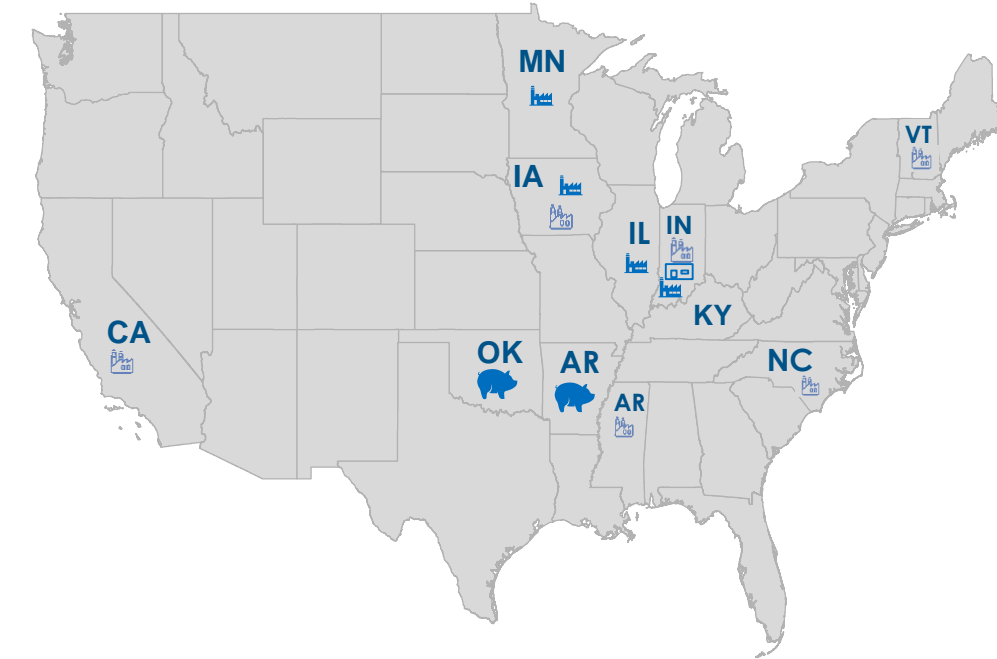
02 genetic unities



02 distribution centers



15 PFP facilities



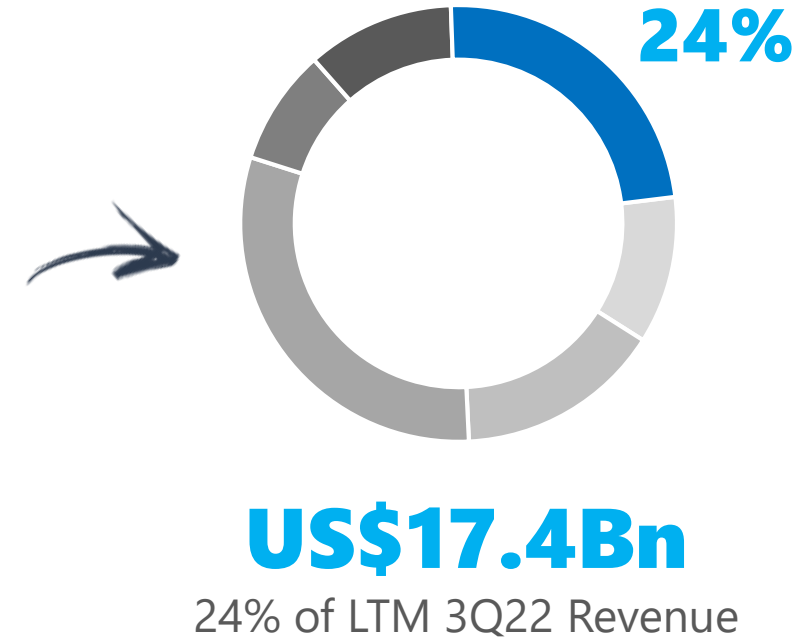
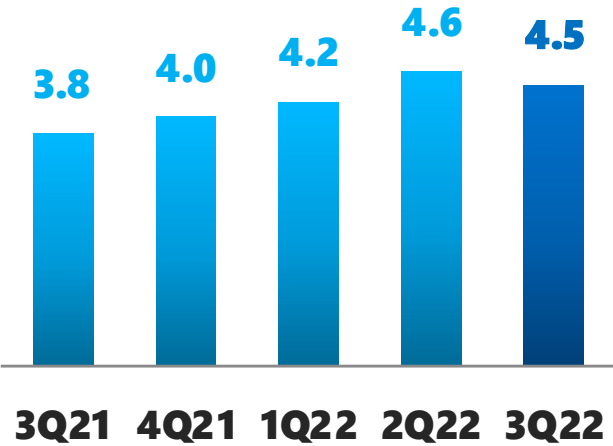
PILGRIM'S PRIDE

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

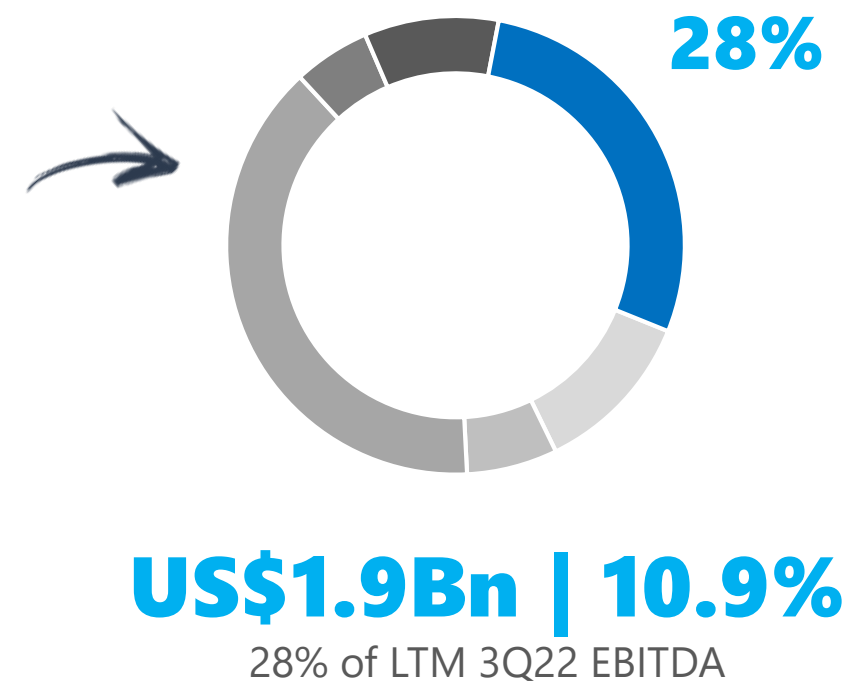
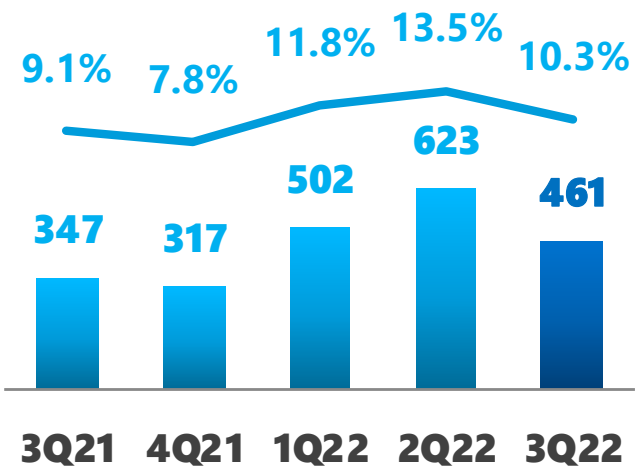


Recent Performance

Net Revenue (USD billion)



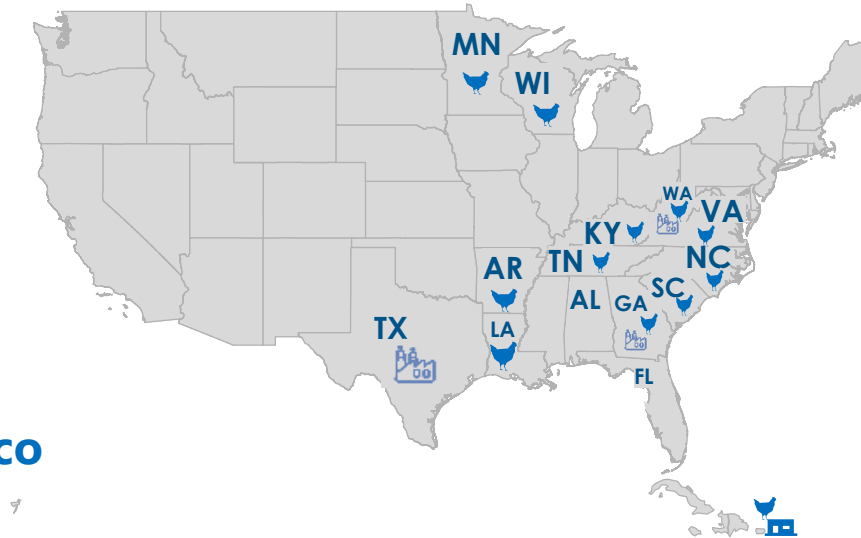
EBITDA (USD million) and %



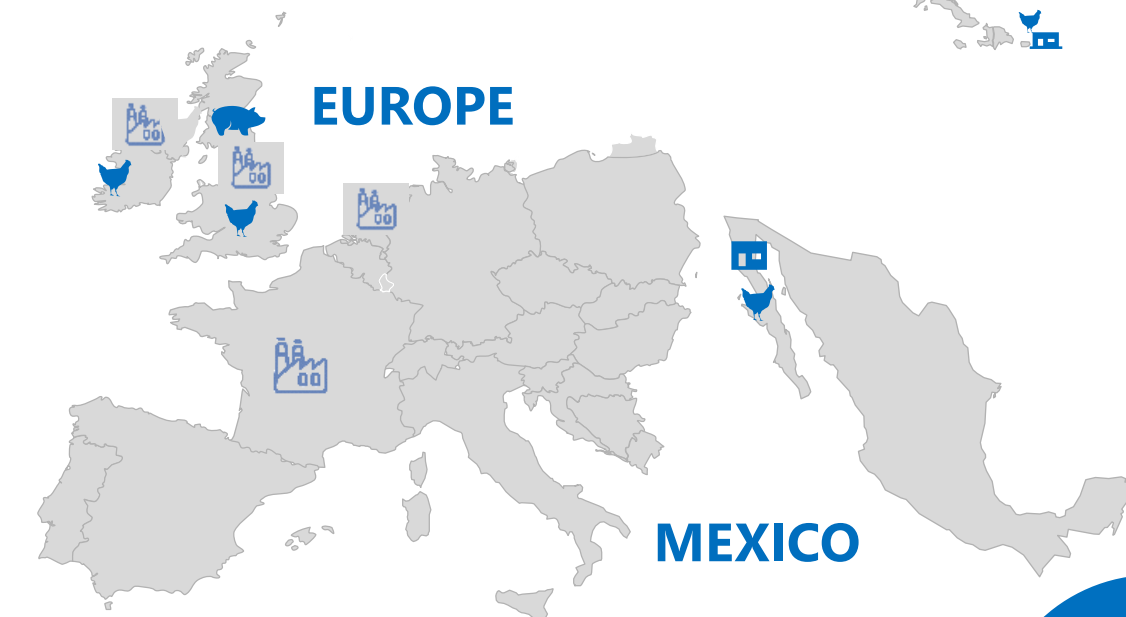
~59,100 Team Members

- 36** poultry processing facilities
✓ 8.7 million birds per day
- 03** Hog processing facilities
✓ 10.1 mil hogs per day (Tulip)
- 25** Distribution centers
✓ 24 in Mexico and 01 in Puerto Rico
- 35** PFP facilities
✓ Including 09 Kerry Meats and Meals

USA & PUERTO RICO



EUROPE



MEXICO

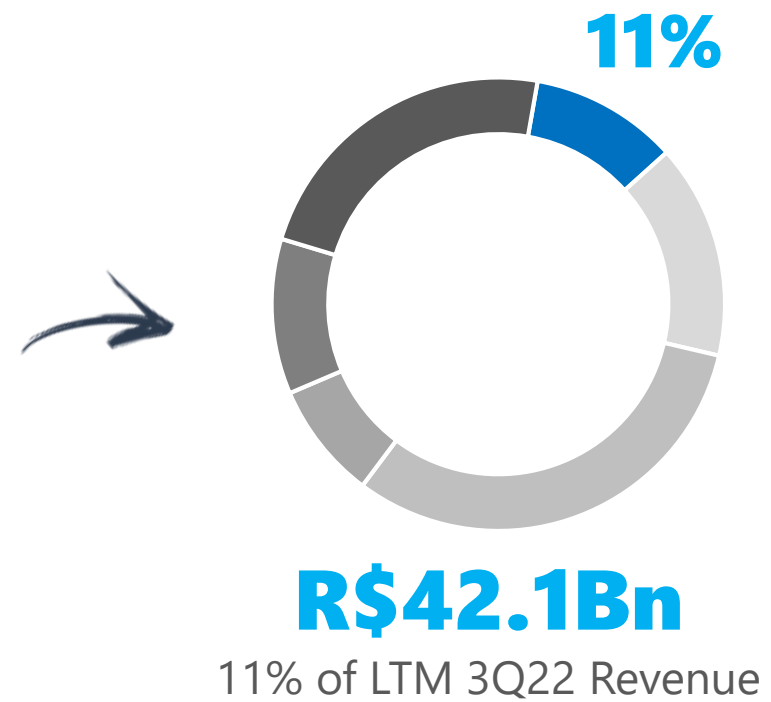
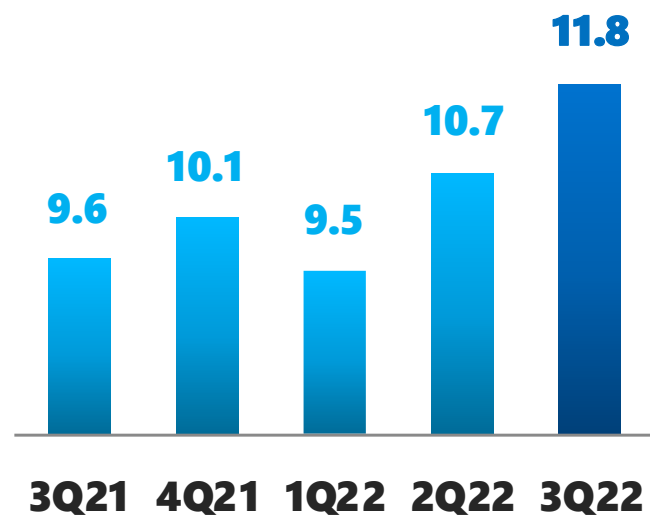
SEARA

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

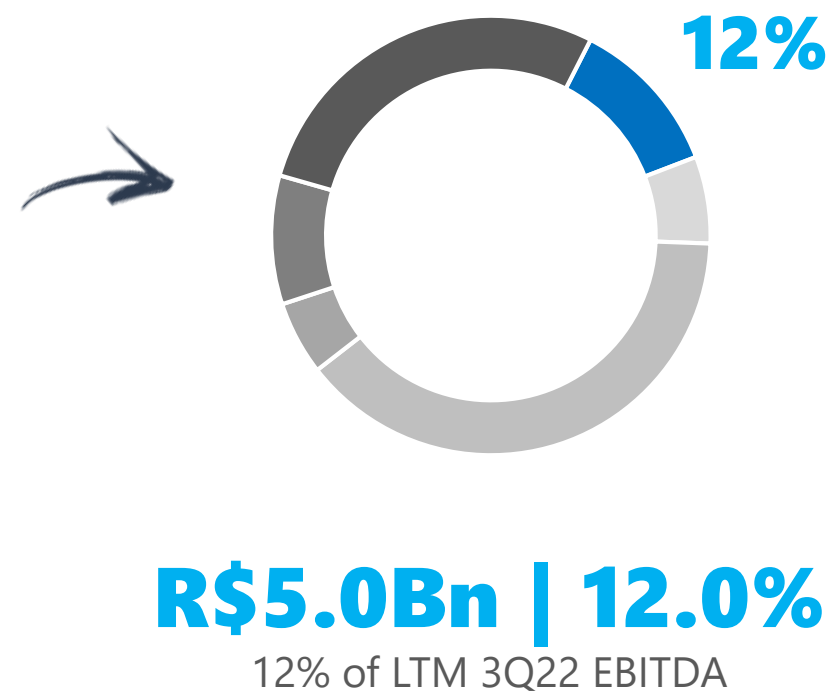
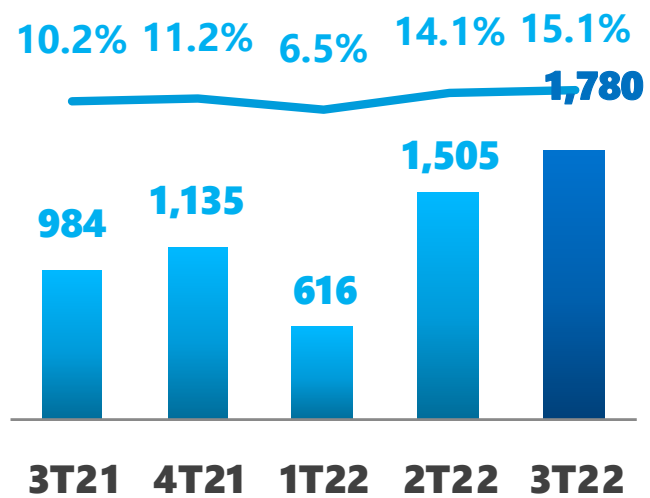


Recent Performance

Net Revenue (R\$ billion)

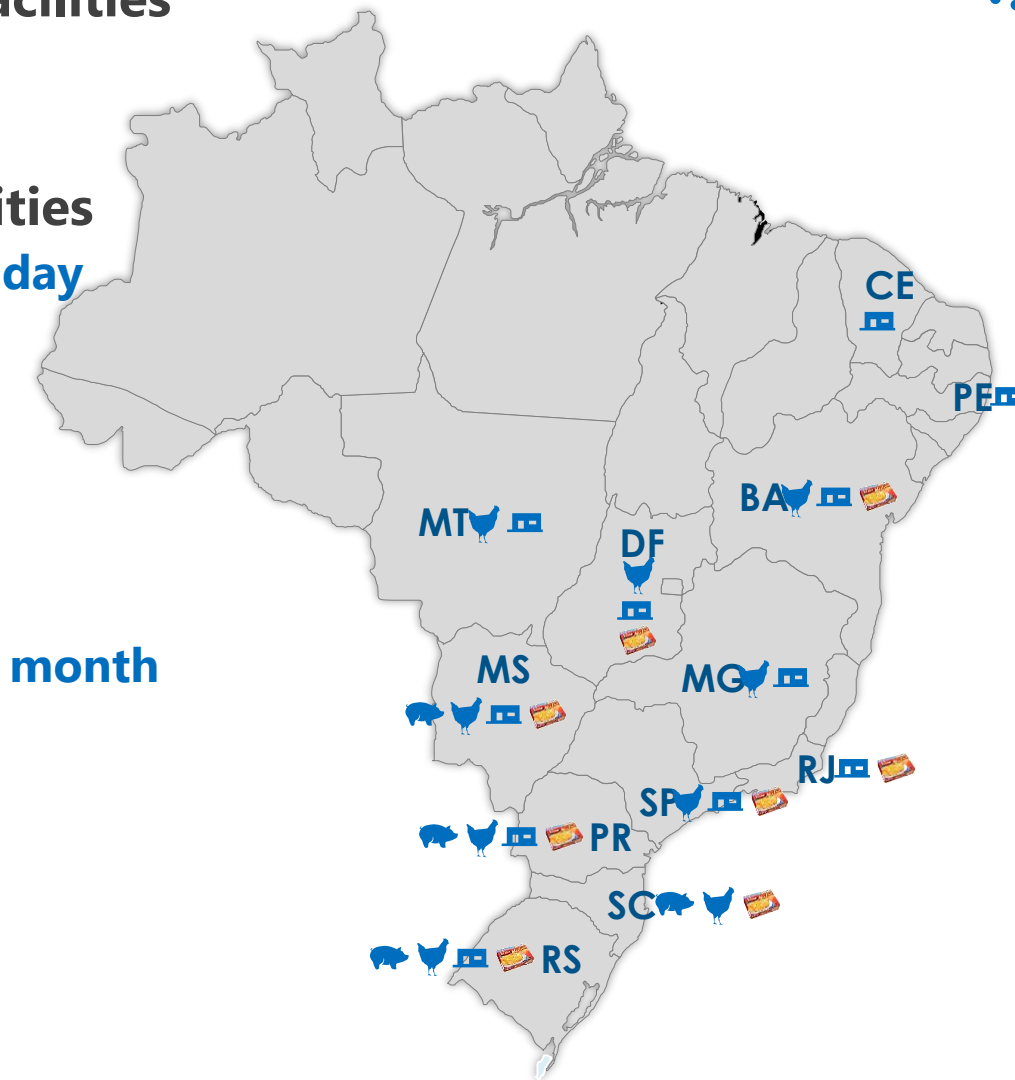


EBITDA (R\$ million) and %



~89,000 Team Members

- 30** Poultry processing facilities
✓ 5.1 million birds per day
- 08** Hog processing facilities
✓ ~25.3 Thousand hogs per day
- 17** Distribution centers
- 22** PFP facilities
✓ ~142.4 thousand tons per month



JBS BRASIL

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

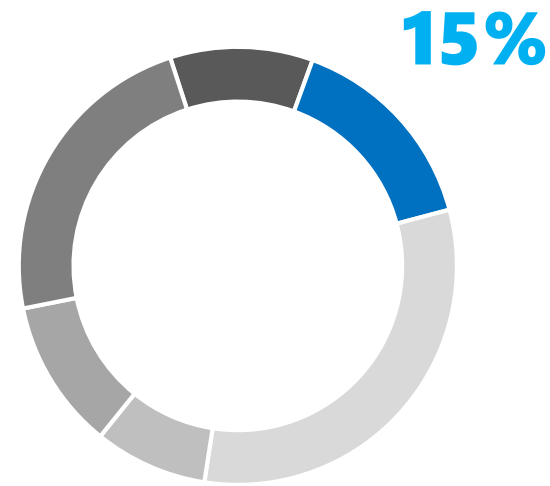
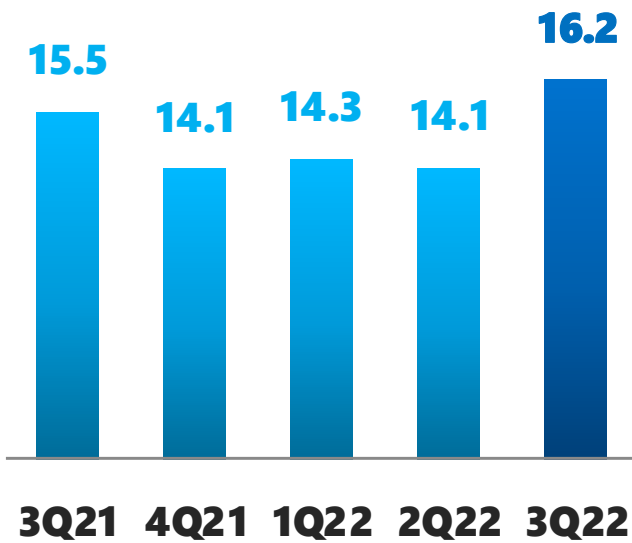
Friboi

Swift



Recent Performance

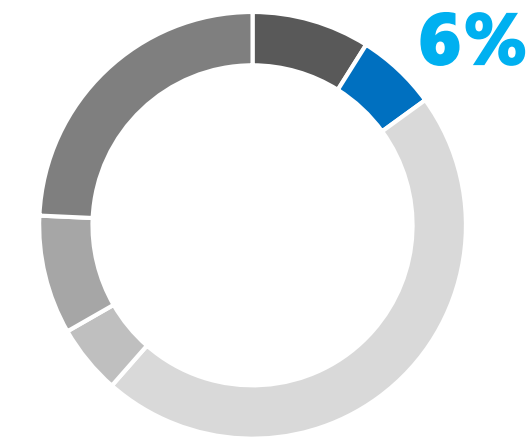
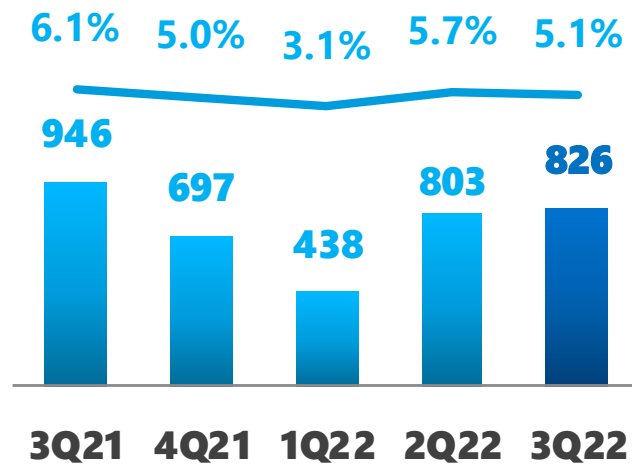
Net Revenue (R\$ billion)



R\$58.8Bn

15% of LTM 3Q22 Revenue


EBITDA (R\$ million) and %

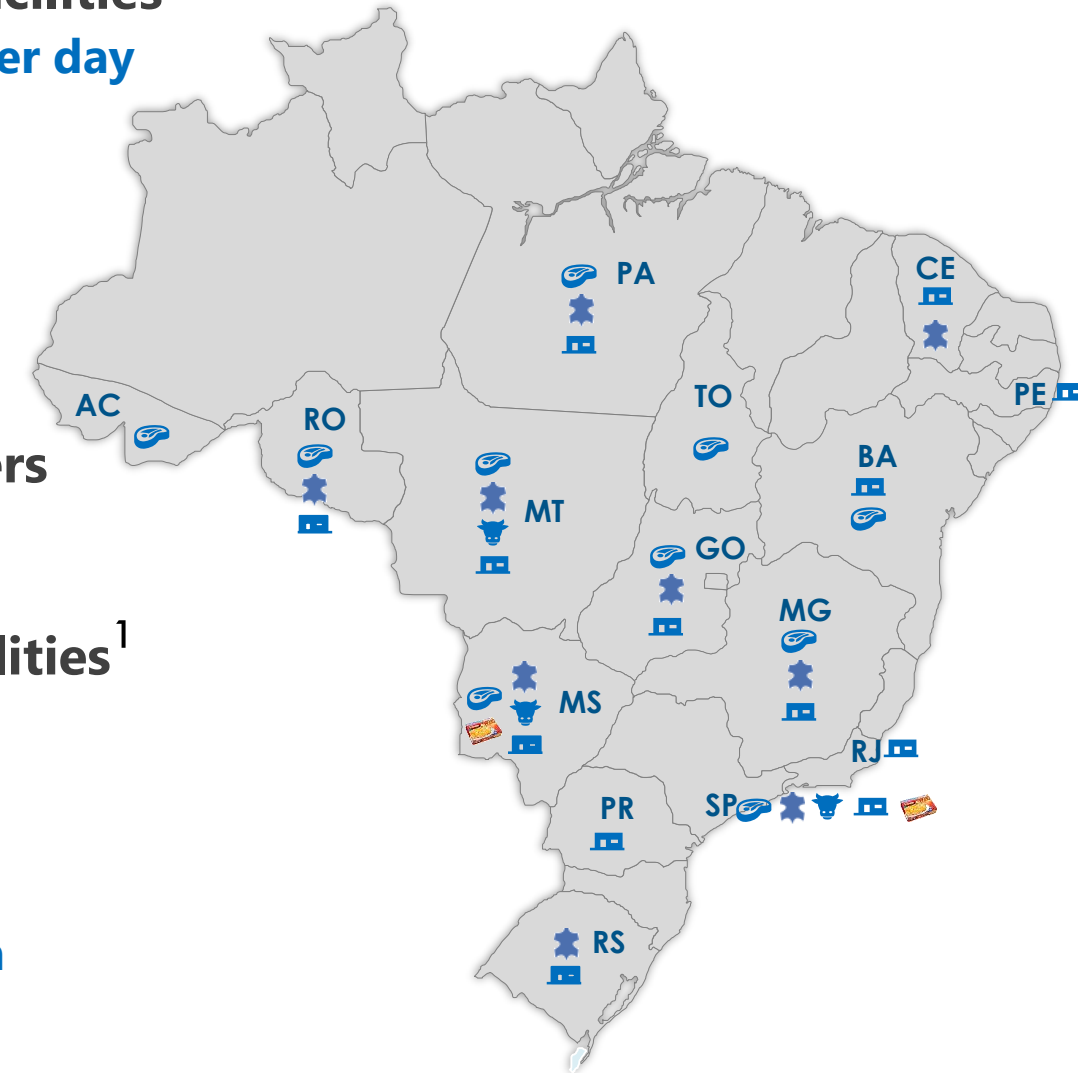


R\$2.8Bn | 4.7%

6% of LTM 3Q22 EBITDA

~58,000 Team Members

-  **35** Beef processing facilities
✓ 33,450 head of cattle per day
-  **09** Feedlots
-  **13** distribution centers
-  **15** Leather/hides facilities¹
✓ 47,500 hides per day
-  **08** PFP facilities
✓ 22,550 tons per month
-  **11** Related businesses



¹Leather production in Argentina, Uruguay, United States and Italy



FINANCIAL AND OPERATING

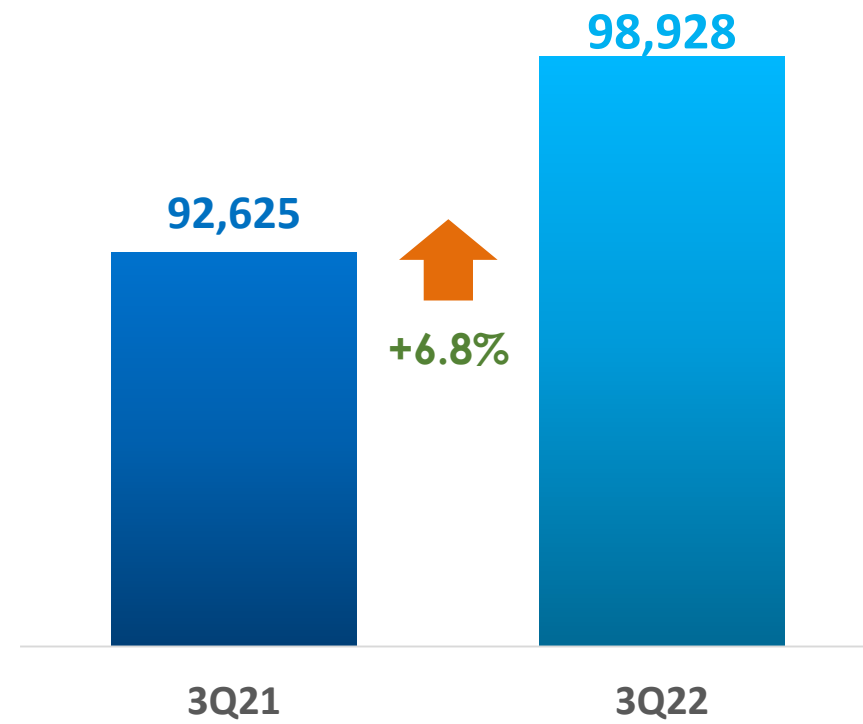
RESULTS



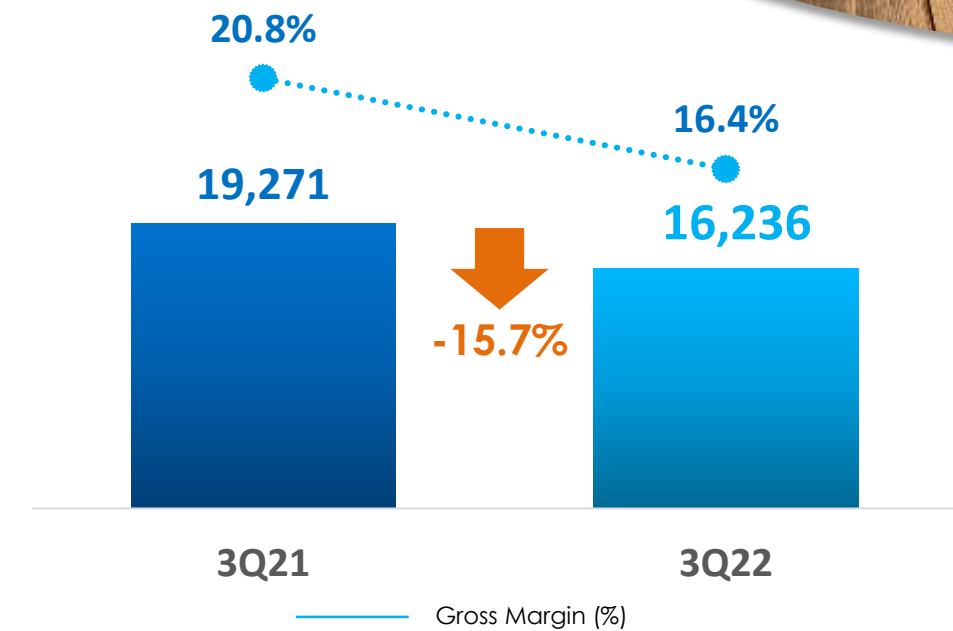
3Q22 Consolidated Results



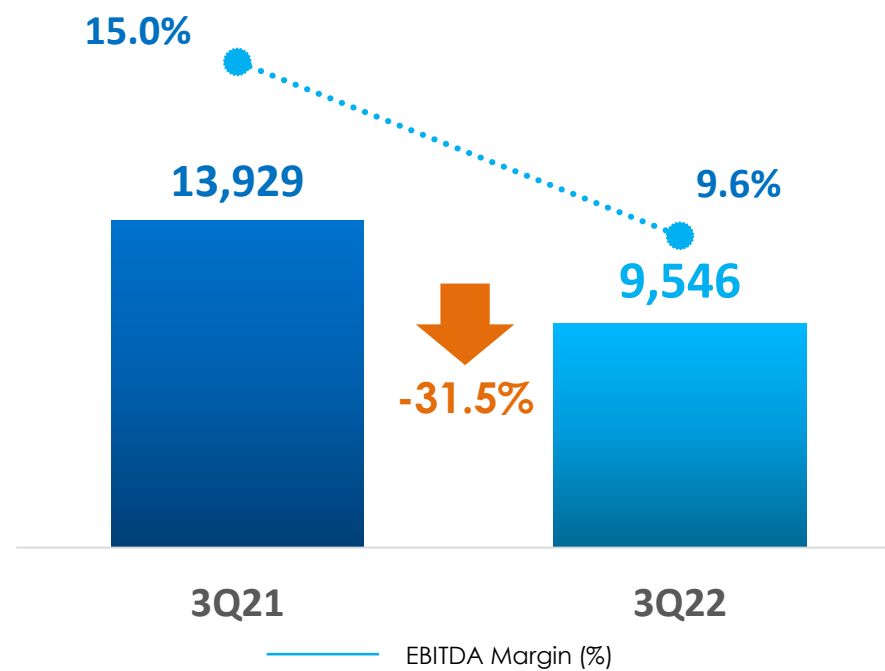
Net Revenue
(R\$ million)



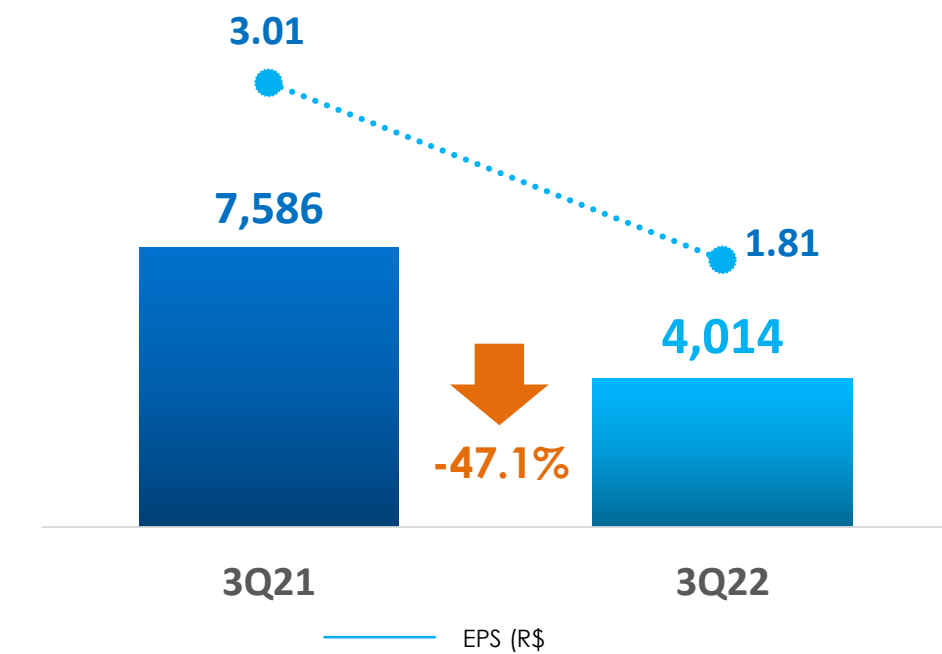
Gross Profit
(R\$ million)



Adjusted EBITDA
(R\$ million)



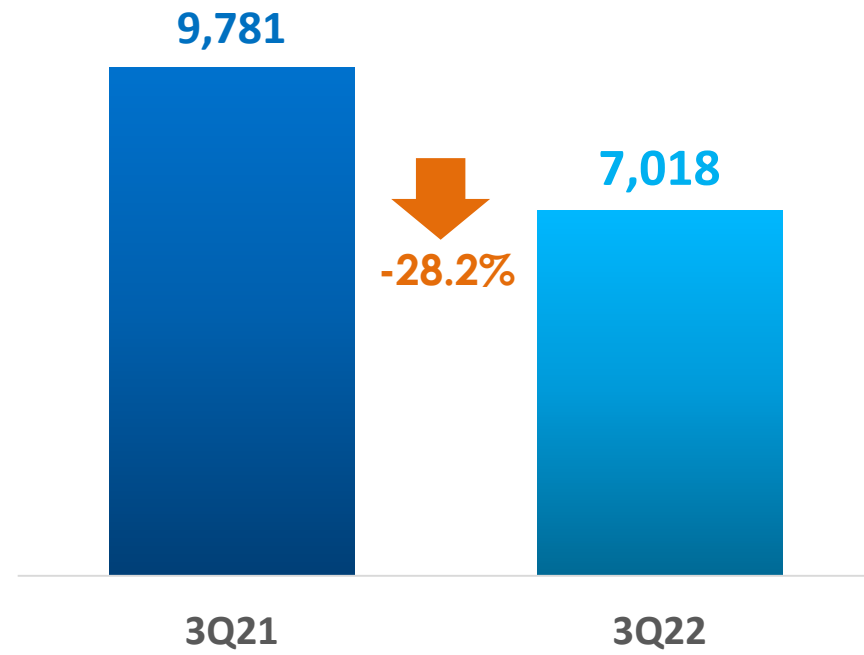
Net Income
(R\$ million)



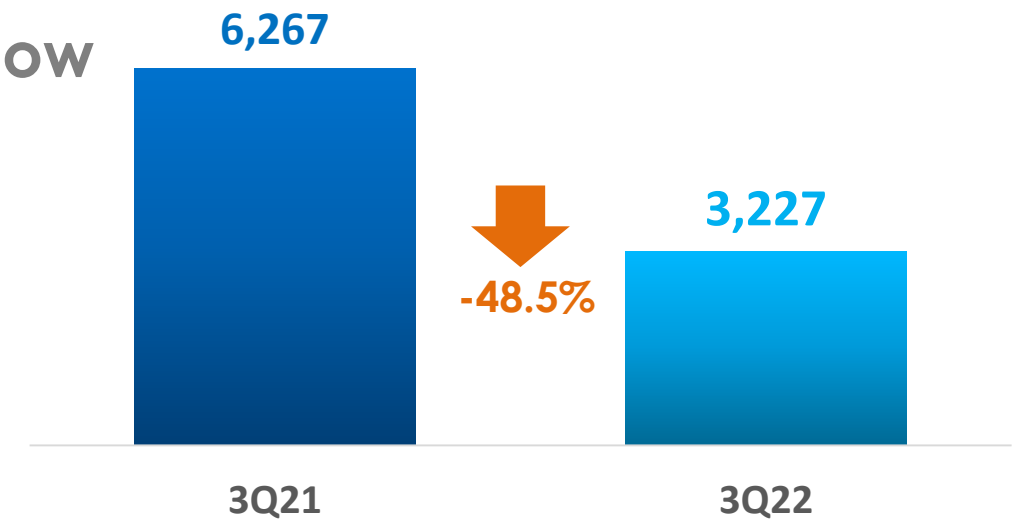
3Q22 Consolidated Results



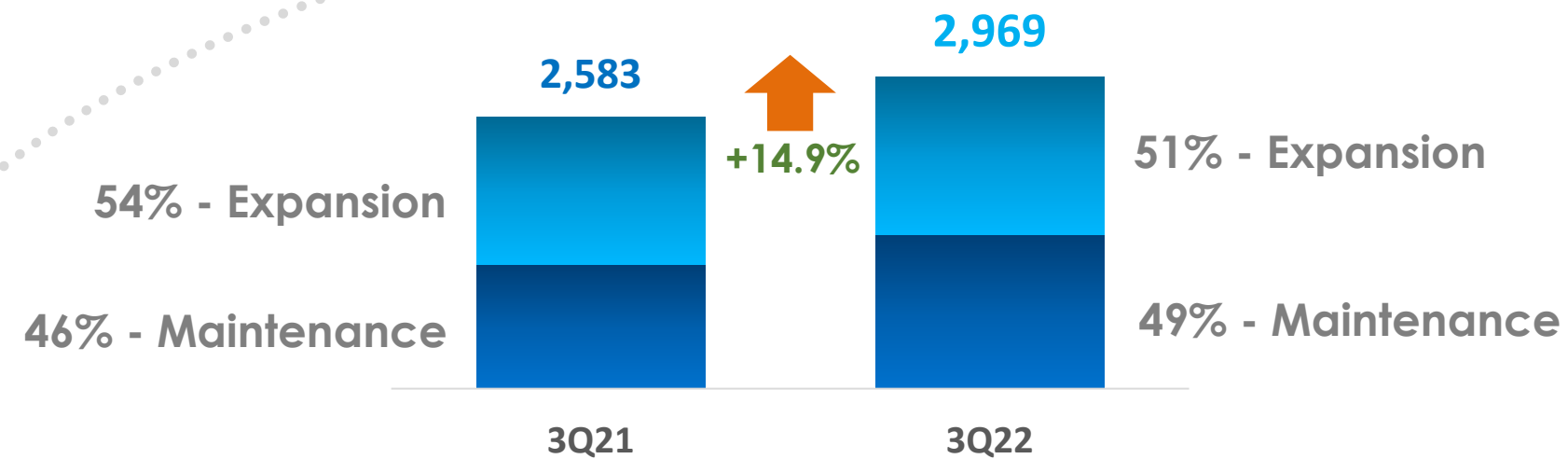
Operating Cash Flow (R\$ million)



Free Cash Flow (R\$ million)



CAPEX (R\$ million)



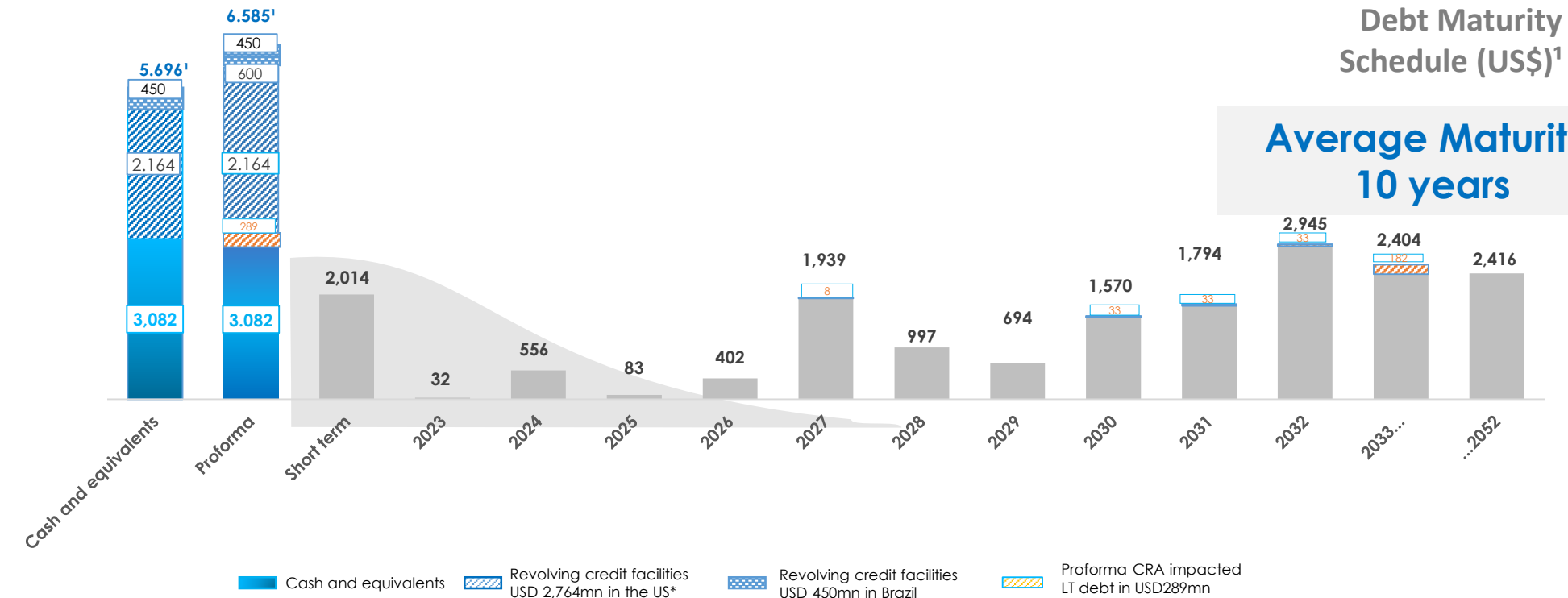
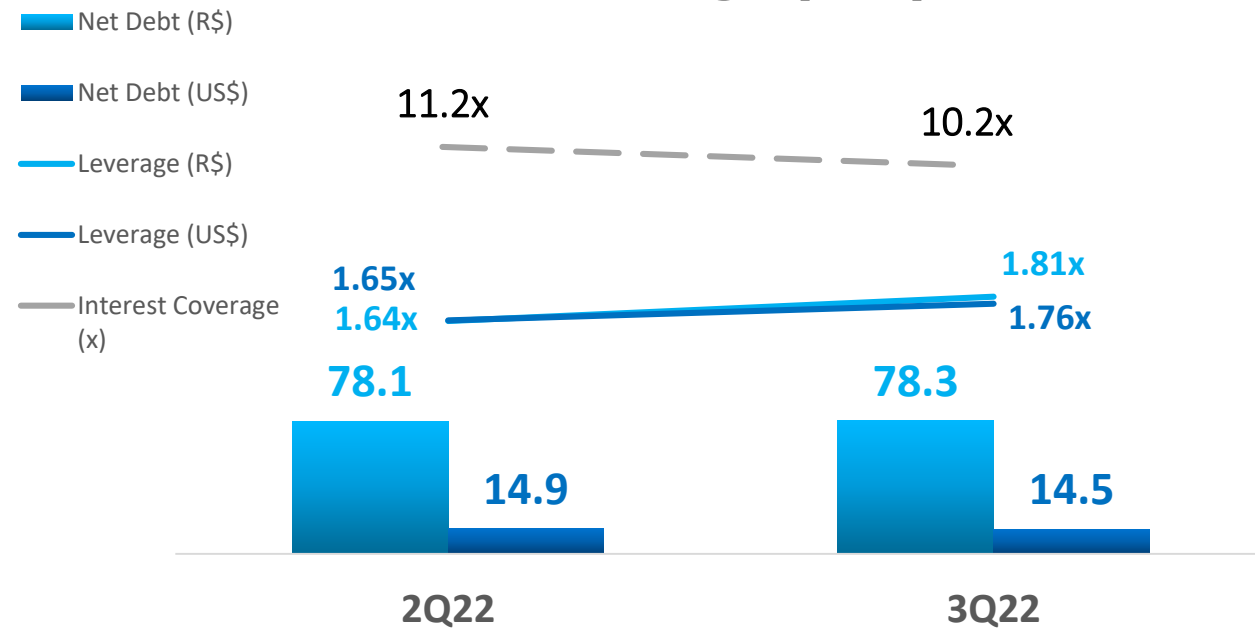
DEBT PROFILE

3Q22 cash was
R\$16.7Bn

Currently, JBS USA and JBS SA own together
US\$3.2Bn (R\$17.4Bn)
In revolving credit facility lines

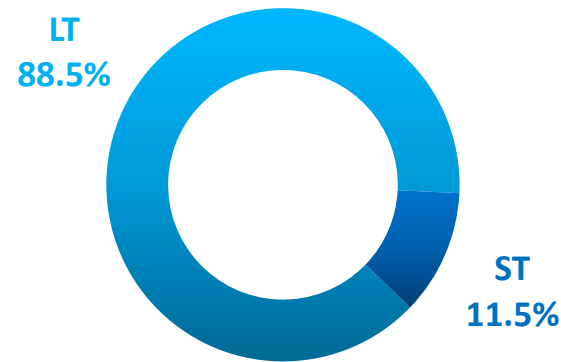
JBS has a total availability of
R\$34Bn > 3x higher than short-term debt

Net Debt (Bn) / Leverage / Interest Coverage (USD)

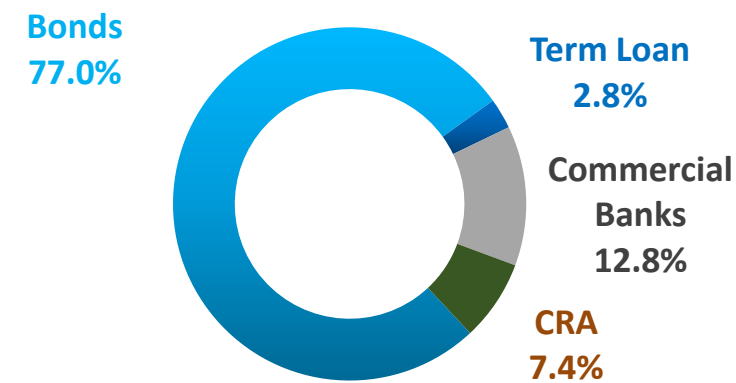


* Proforma: Hiring of a revolving credit facility in the value of USD1.5 bi and cancellation of USD 900mn of an ABL, with the net effect of a positive USD 600 million of available credit lines.

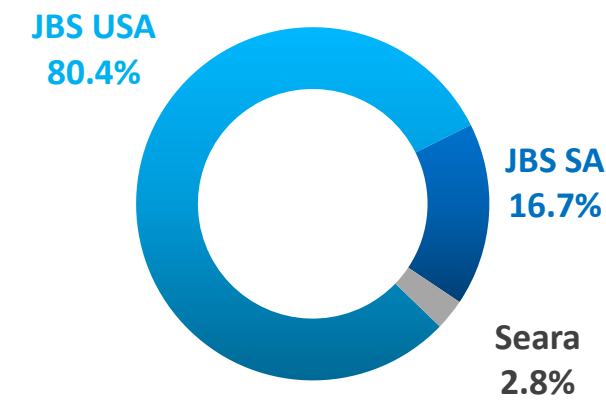
Short Term and Long Term Debt Profile



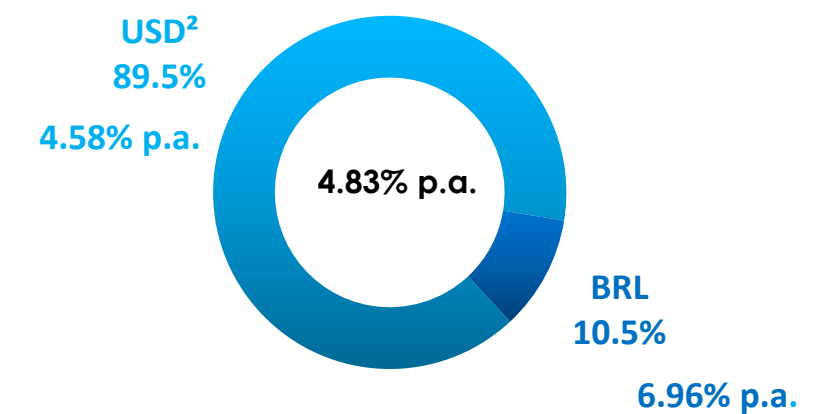
Source Breakdown



Entity Breakdown



Currency and Cost Breakdown



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

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

APPENDIX



ACKNOWLEDGEMENTS



**Institutional
Investor**

JBS was the winner in all categories of the ranking at the **Institutional Investor's Latin America Executive Team Ranking** awards - **Food and Beverages**.



**exame.
Melhores
& Maiores
2022**

Acknowledged by Exame - Brazilian magazine - as the **Best and Biggest in the Food and Beverages Segment**.



The Gold Seal of the BGHGP certifies the corporate inventory as having attained the highest level of classification. **Since 2011 JBS has been awarded this certification.**

NET ZERO 2040

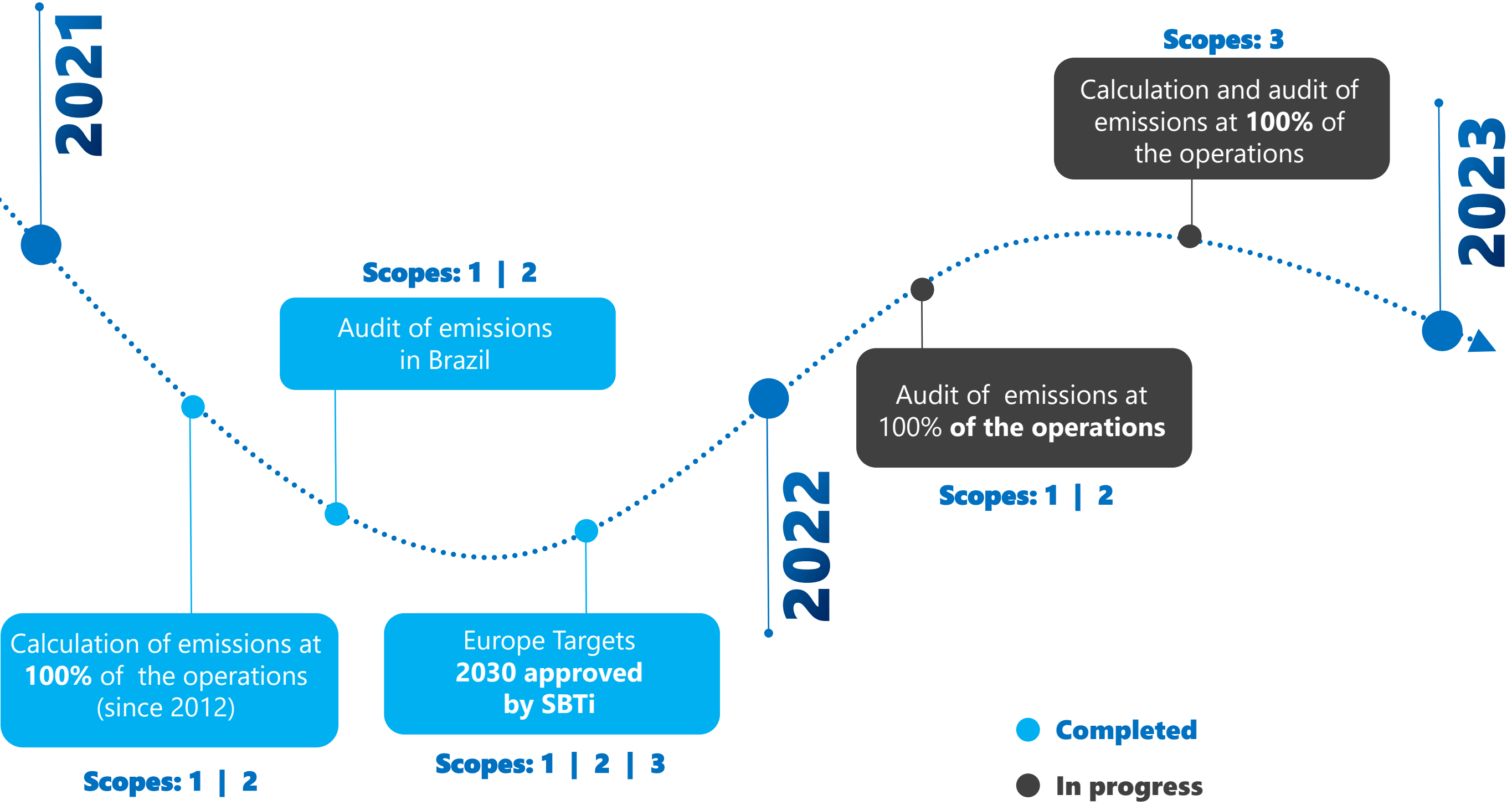


Some global actions of JBS:

- Expansion of **biodiesel production with the new plant in Mafra (SC)**.
- Launch of **No Carbon**, an **electric truck** company to **reduce Scope 3 emissions**.
- **Donation of US\$ 930,000 to finance research in the USA** of the beef value chain and carbon capture in pastures.
- Projects for covering effluent lakes and **methane capture** in Canada, the United States and Brazil.
- Construction of a solar energy plant **in Texas to supply the operations of Pilgrim's in the United States**.
- Partnership with DSM to reduce **methane emissions**.
- Adoption of solar energy at **all Swift stores** by 2025.
- **Emission** reduction targets at **Moy Park** approved by the SBTi.
- 100% renewable electricity sources at **Pilgrim's in the United Kingdom**.
- Investment by **Pilgrim's UK** of **£10 million** in Sustainability projects over the next 12 months.



ROADMAP TO SCIENCE-BASED EMISSIONS REDUCTION TARGETS (SBTi)



DECARBONIZATION OF THE CATTLE SUPPLY CHAIN



Reduction in emissions

- **Food Additives:** partnerships with DSM, SilvaTeam and Institute of Animal Science and Pastures (IZ).
- **Productivity:** better food conversion rate
- **Crop-livestock-forestry Integration System:** improvement in pasture stewardship and crop-livestock farming-forestry integration.

Traceability in the production chain

- **Transparent livestock platform:** traceability of cattle and monitoring of the entire chain, including the suppliers of our suppliers by 2025.
- **Supply Chain monitoring.**

Management

- **17 Green Offices:** free technical assistance for bringing suppliers into line. Partnerships with BB and Bradesco to facilitate access to credit.
- **Assessment of carbon balance of the farms.**

Escritório Verde
Apoiando o pecuarista na regularização ambiental 

7 NEW PROJECTS SUPPORTED BY THE JBS FUND FOR THE AMAZON



The JBS Fund for the Amazon is financing **5 other projects** approved in 2021.

- **Sustainable cocoa corridor:**

A cluster model in the southwestern region of Pará for creating a Cocoa Corridor pilot project.

- **InovAmazônia | Amazon Ingredients:**

Financing research projects to support the development of new products and/or ingredients from the biodiversity of the Amazon, which can be used in the plant-based food industry.

- **"Mãos Indígenas, Floresta em Pé":**

Aims to bolster the bioeconomy on indigenous lands by boosting sociobiodiversity value chains and by encouraging women and young people.

- **Bioplastic from the Amazon:**

Development of sustainable material (biocompost) for partial or total substitution of polypropylene (PP) by taking advantage of Amazon plant fibers such as sawdust and Brazil nut shells and casings.

- **Protein from the Amazon :**

A research project that seeks to develop alternatives for extracting protein (protein extracts) from *cupuaçu* and Brazil nut seeds for application in the food industry.

- **Sustainable Pirarucu Project:**

Support for the "Fair and Sustainable Fishing" Project by training multiplier technicians and the purchase of equipment for courses focused on good processing practices and diversification of the ASPROC production line.

- **Geoflora - Forest Automation and Carbon Specialization:**

The study aims to understand the dynamic of carbon in different uses of land by using leading-edge technology to monitor greenhouse gas emissions and deforestation, while also recognizing the value of environmental assets and carbon credits.



JBS has committed to double all donations made to the JBS Fund for the Amazon.

For every R\$1 donated, JBS will donate an additional R\$1 up to the limit of R\$500 million. This means the Fund could reach R\$1 billion by 2030.

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.**



GOVERNANCE

NEW EXECUTIVE COMPLIANCE COMMITTEE

Objectives:

- 1) to standardize the Compliance program throughout JBS;
- 2) to oversee improvements and enhancements to the program;
- 3) to foster a culture of integrity among team members, stakeholders, business partners and clients.

NEW GLOBAL EXECUTIVES



Michael Koenig

Global Ethics and Compliance Officer

Koenig held the same position at Pilgrim's. Prior to this, he had spent 25 years as a lawyer, defending companies, executives and public employees and was federal prosecutor at the Justice Department in Washington, D.C.



Jason Weller

Global Sustainability Officer

With extensive experience in identifying carbon sequestering markets and in assisting businesses to reduce scope 3 emissions, **Weller** joins us from **Truterra** where he headed up **the first carbon credit program designed for farmers in the United States**. Previously, he had held the position of head of the Natural Resources Conservation Service of the USDA, an organization that works on land conservation in partnership with farmers and livestock breeders.



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



Want to know
more about JBS
initiatives?
Subscribe here.