

Institutional Presentation

1Q24

JBS



A Leading Global Food Company



USD74.2B Revenue as of Q1 2024 LTM +270K Global Team Members 17 Countries Worldwide

#1 Global poultry producer

Market leader in **Brazil, Europe, Mexico** and the **USA**

#1 Global beef producer

Market leader in **Australia, Brazil, Canada** and the **USA**

LEADING
Prepared foods producer

Market leader in **Australia**, the **U.K.**,
#2 in **Brazil**, #3 in **Middle East**
Fast-growing position in the **U.S**

#2 Global pork producer

Market leader in **Australia, Brazil, Europe** and the **USA**

#1 Plant-based foods producer in **Brazil**

#3 in **Europe**

#2 Salmon producer in **Australia**

Alternative Proteins

Majority owner of BioTech Foods, **cultivated protein** producer in **Spain**
Built largest **cultivated protein** R&D center in **Brazil**

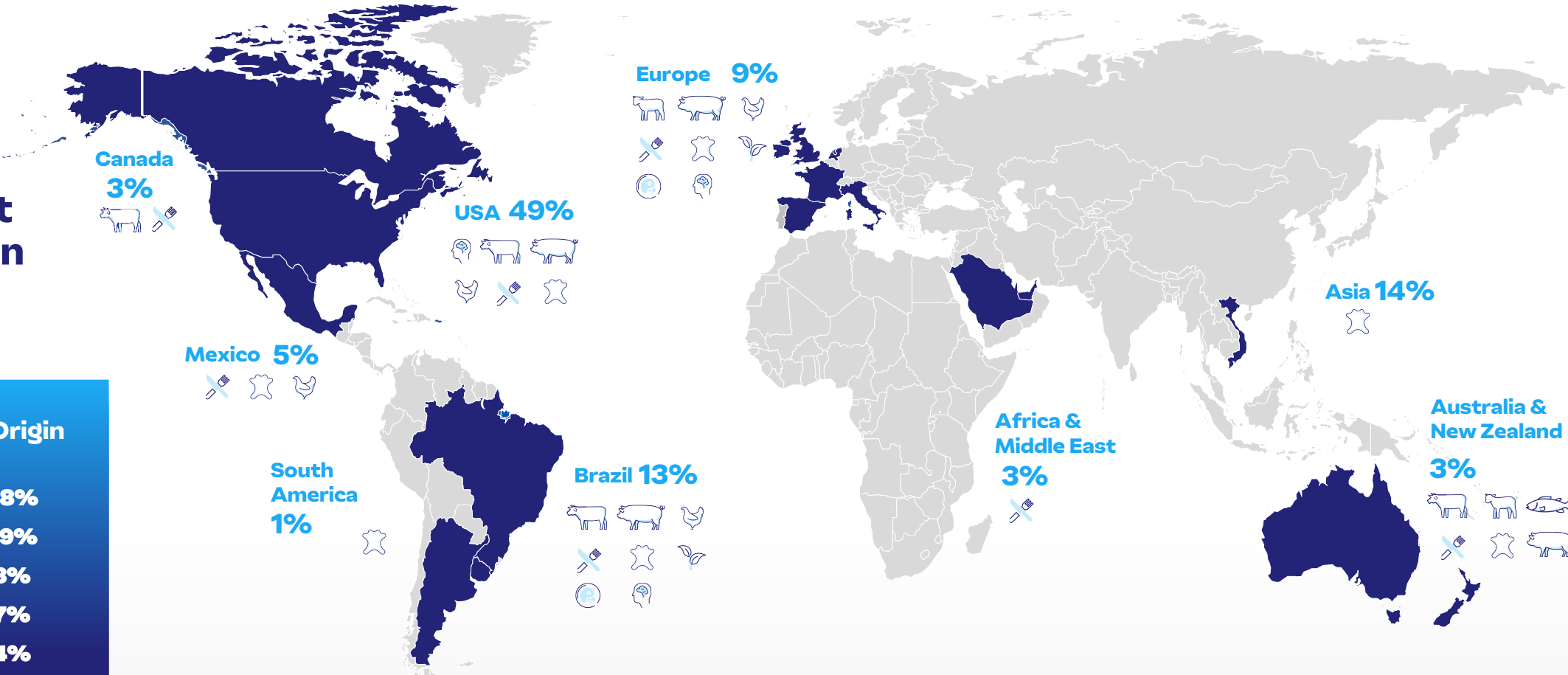


Strategy



Geographic & Protein Diversification

Net Revenues by Product Destination LTM 1Q24



Net Revenue by Origin

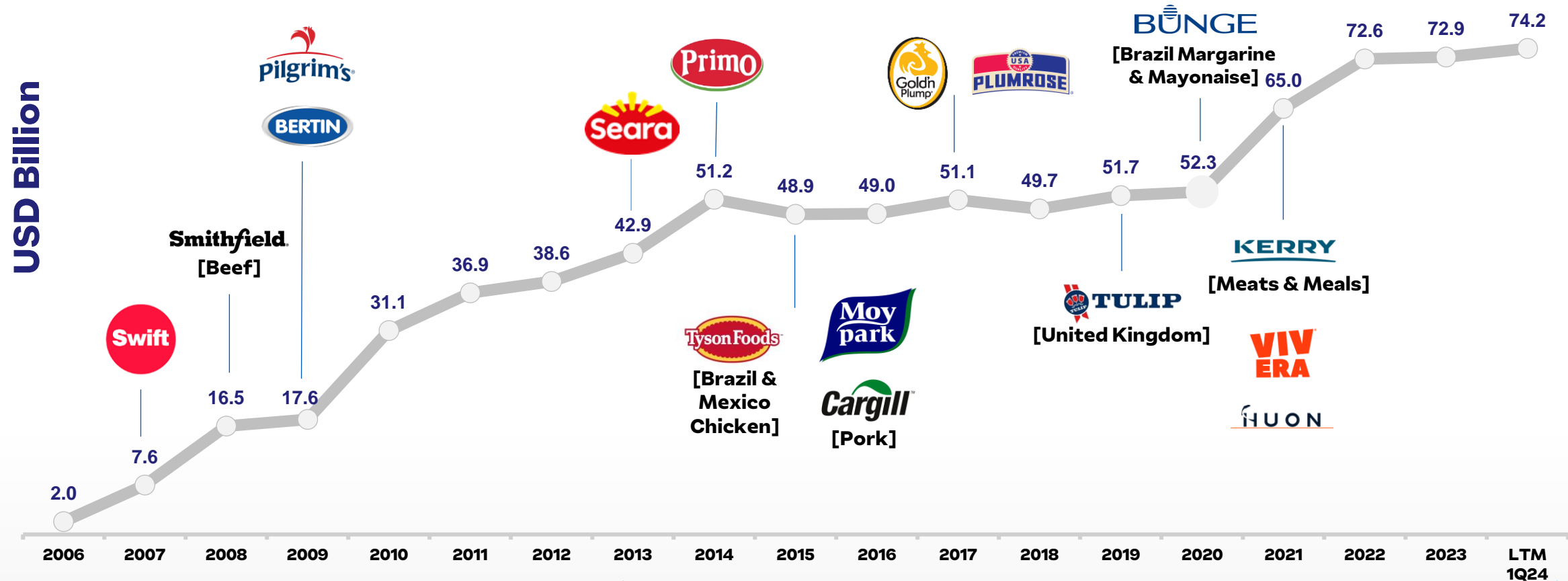
| | |
|---------------|-----|
| United States | 48% |
| Brazil | 29% |
| Australia | 8% |
| Europe | 7% |
| Canada | 4% |
| Mexico | 3% |

Beef
 Pork
 Lamb
 Poultry
 Aquaculture
 Prepared Foods
 Leather
 Plant Based
 Center for Innovation
 Cultivated Protein

Strong History of Growth Through M&A and Turnarounds



Average IRR of 18% since 2007*



Established a Global Protein Platform

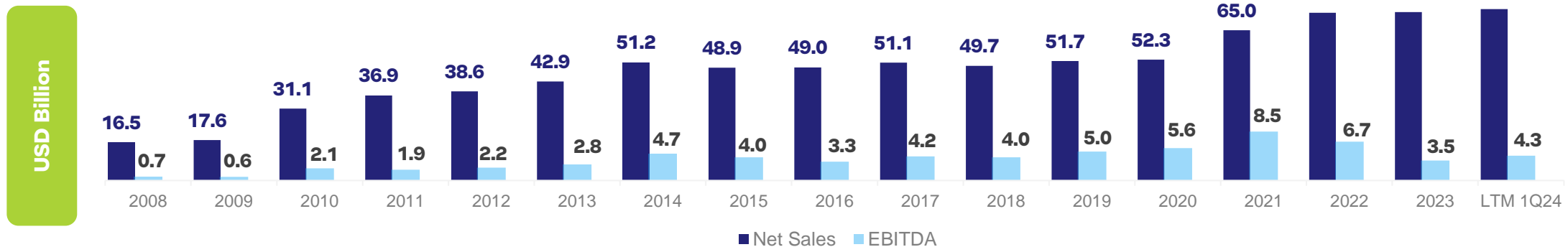
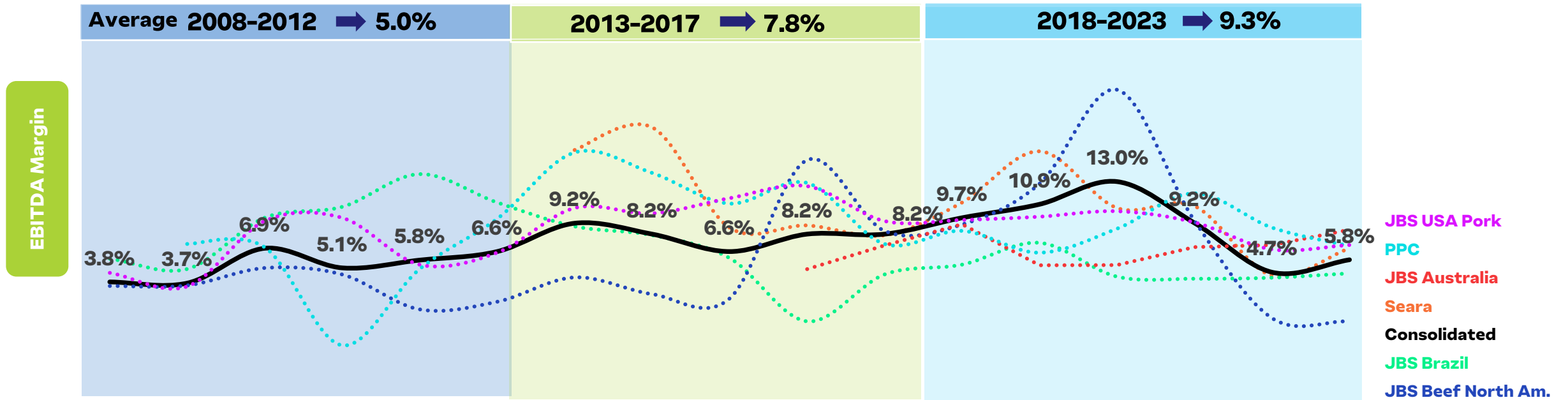
Increased Diversification Into Value-Added and Branded Product Portfolios

* According to report published by Bank of America in 9/2023

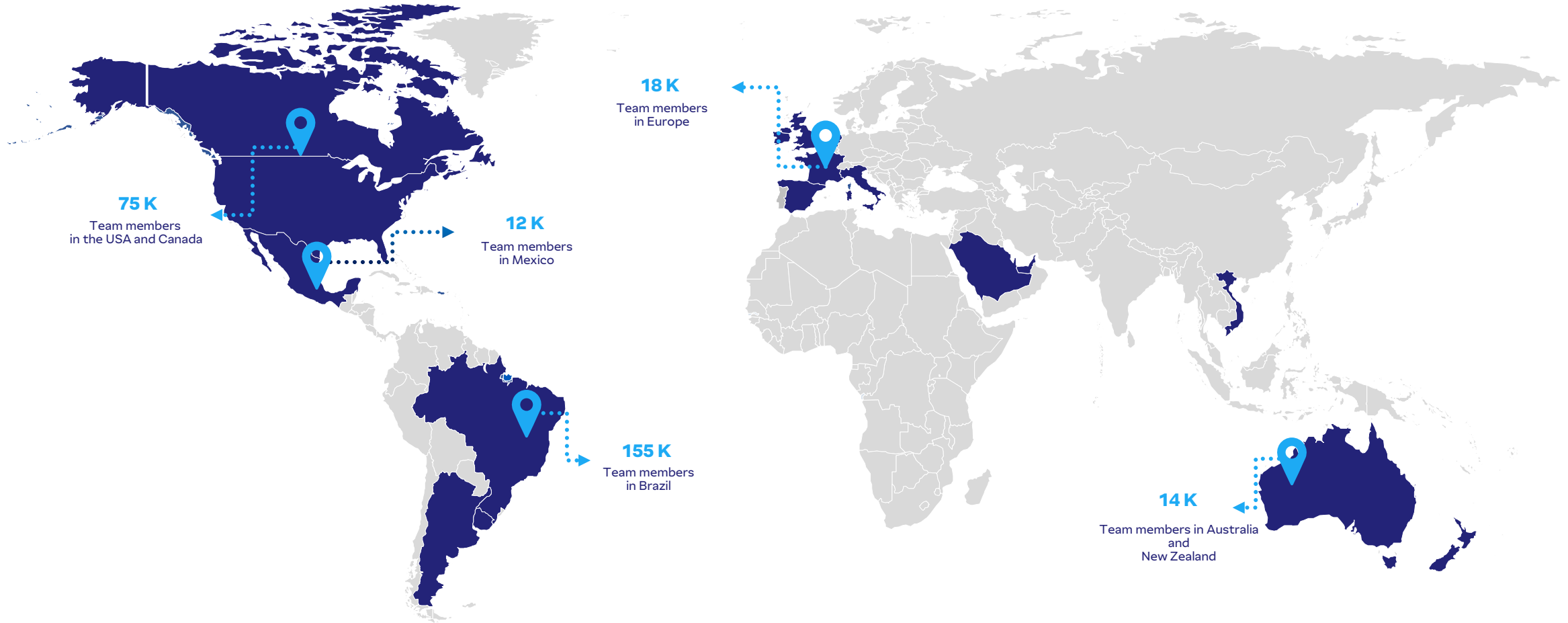
Stability of Results



Geographic & Product Diversification Leading to lower volatility in results.



More Than 270,000 Team Members Globally



Largest employer in Brazil: approximately 155 thousand employees.

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

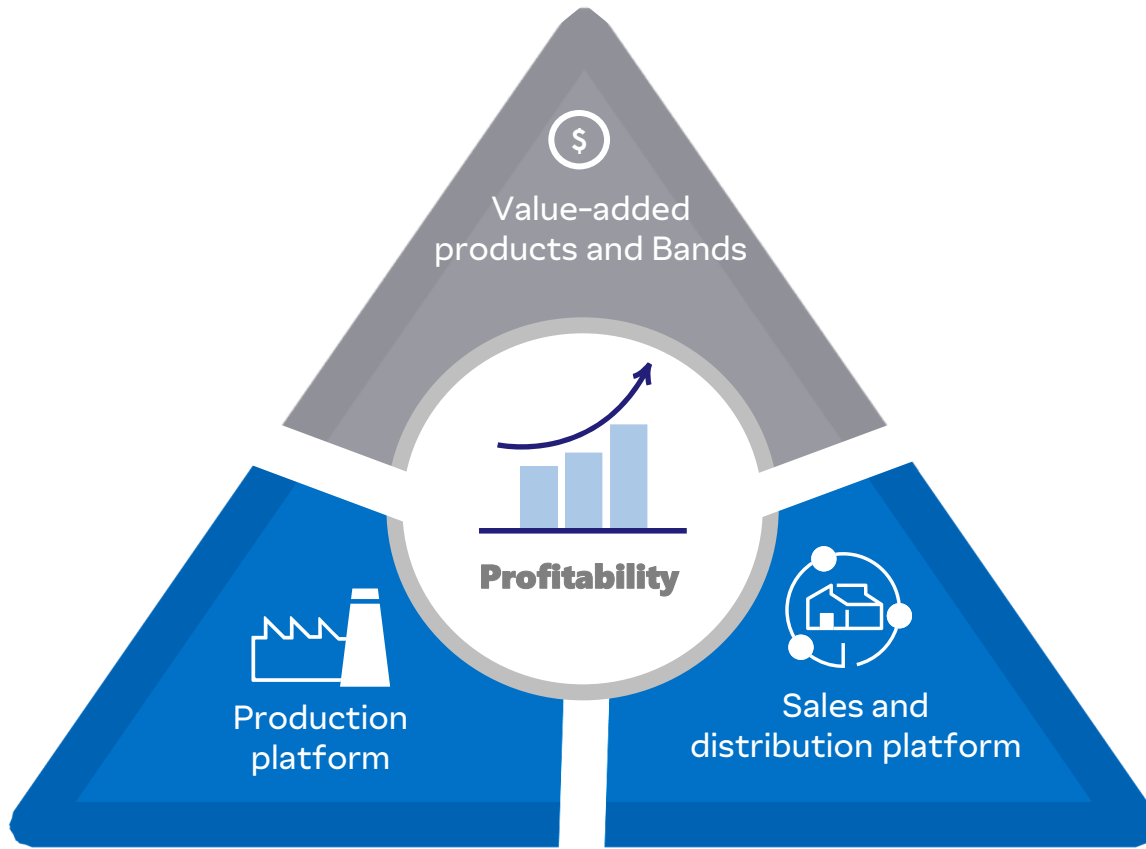


Growth of brands online platforms

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**



+300,000 clients and sales to approximately **190 countries**



+600 operations in more than **25 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



Governance



- **7 of the 11 Board Members are independent (64%),** well above of 25% minimum level of B3's New Market rules.
- **18% of the Board Members are women.** The logo for Women on Board (WOB), featuring the letters 'WOB' in white inside a blue circle, with the text 'Women on board' written in smaller blue letters below it.
- 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 quarterly updates to the 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 operation:



Over 5,000

families benefited

R\$ 73 milion

earmarked

50 units

conservation and indigenous land units supported

96 businesses

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.

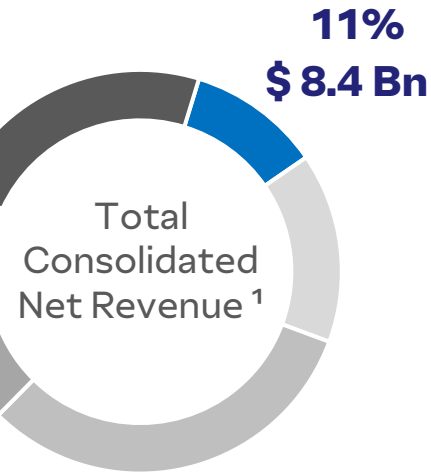
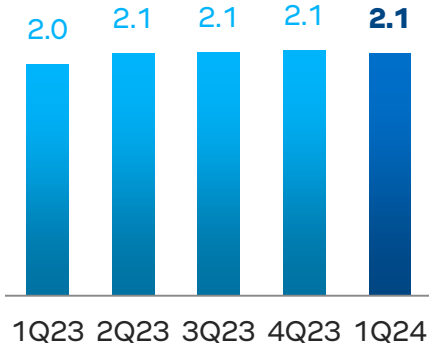


Business Units

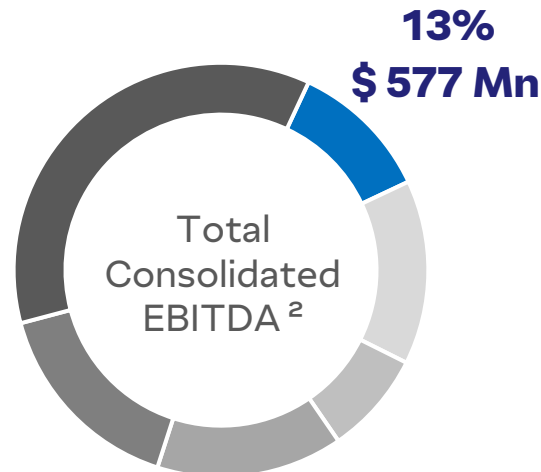
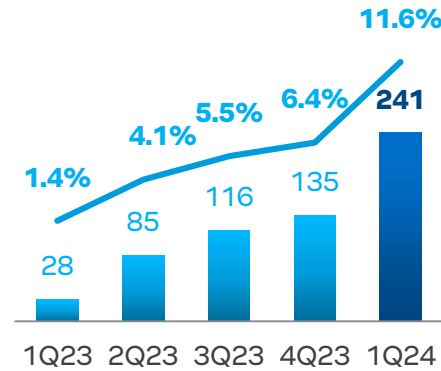


Recent Performance (IFRS – USD)

Net Revenue (USD billion)



EBITDA (USD million) and%



~98,500 Team Members



30 Poultry processing facilities

✓ 5.4 million birds per day



08 Hog processing facilities

✓ ~30.4 thousand hogs per day

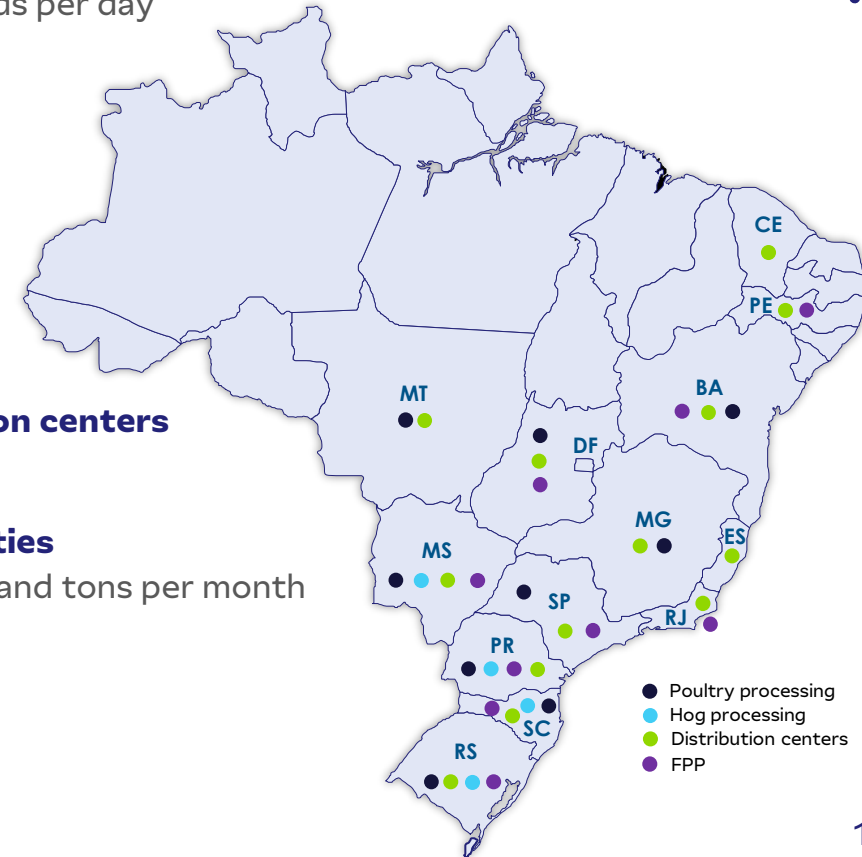


18 Distribution centers



25 FPP facilities

✓ ~126.0 thousand tons per month



- Poultry processing
- Hog processing
- Distribution centers
- FPP

¹ LTM Total Consolidated Net Revenue

² LTM Total Consolidated EBITDA in IFRS

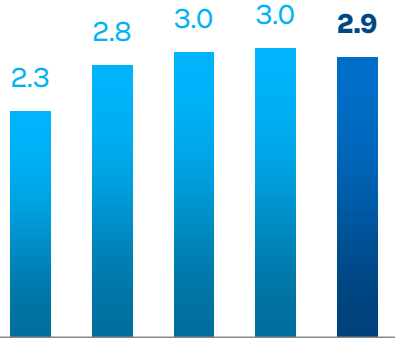
JBS Brasil

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

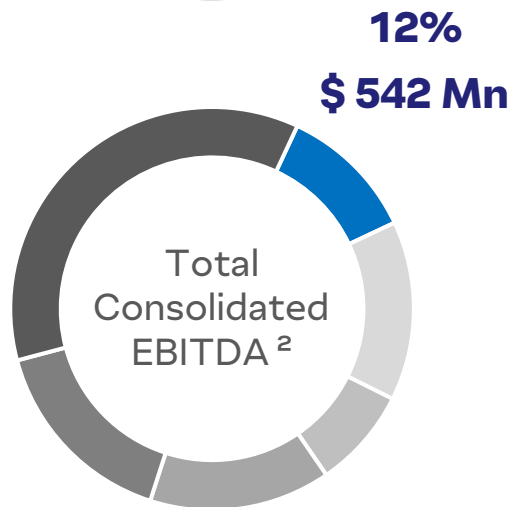
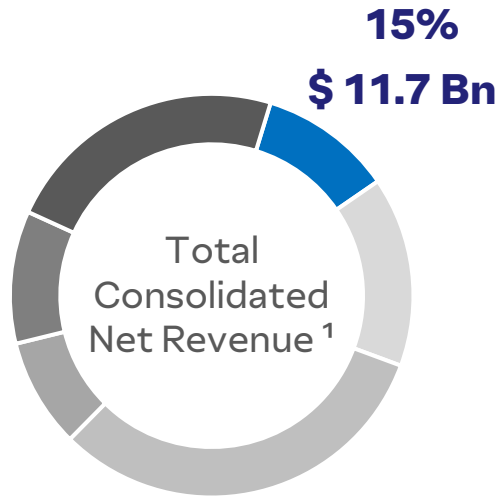
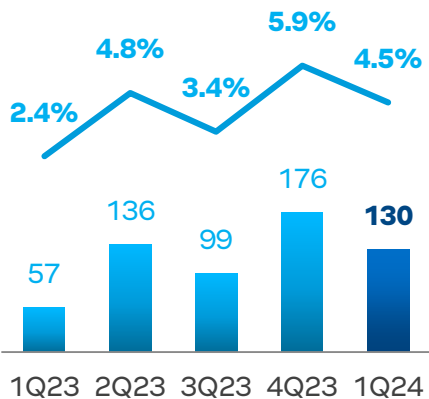


Recent Performance (IFRS – USD)

Net Revenue (USD billion)



EBITDA (USD million) and%



+54,000 Team Members



33 Beef processing facilities

✓ 33,545 head of cattle per day



08 Feedlots



14 Distribution centers



15 Leather/hides facilities

✓ 44,508 hides per day

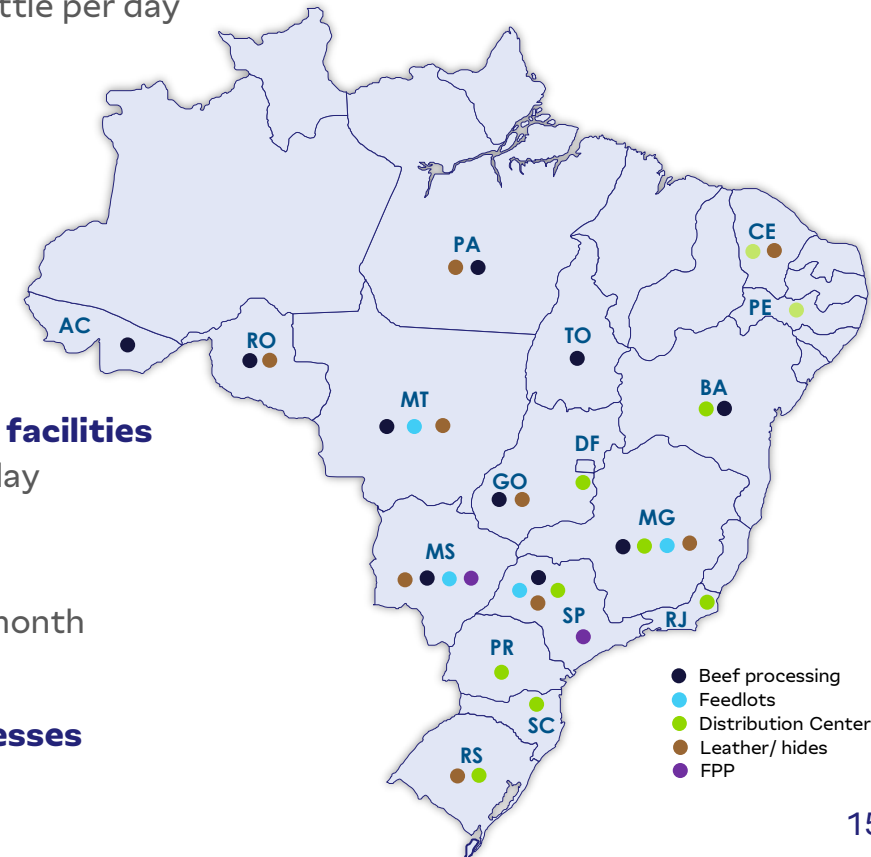


08 FPP facilities

✓ 22,000 tons per month



14 Related businesses



¹ LTM Total Consolidated Net Revenue

² LTM Total Consolidated EBITDA in IFRS

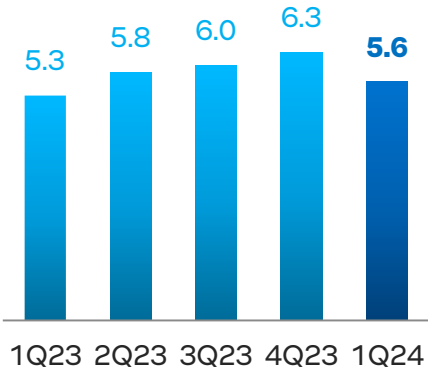
JBS Beef North America



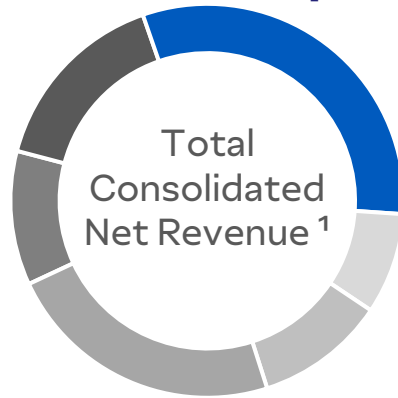
Beef production in the **United States** and **Canada** and **plant-based** in **Europe**

Recent Performance (USGAAP – USD)

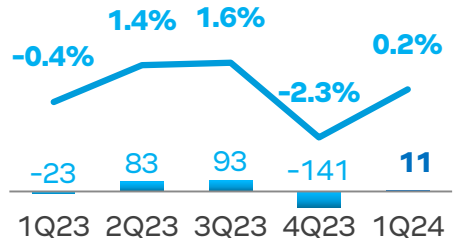
Net Revenue (USD billion)



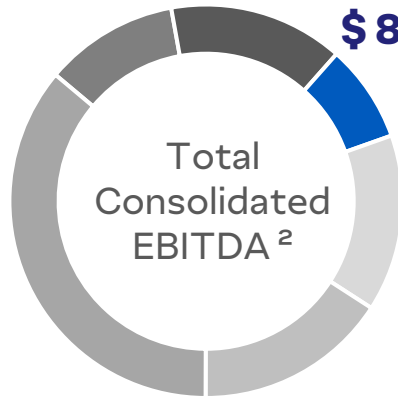
31%
\$ 23.6 Bn



EBITDA (USD million) and%



2%
\$ 82.1 Mn



+29,000 Team Members



10 Beef processing facilities
✓ 32,598 head of cattle per day



03 Plant-based unit
✓ in Netherlands



07 Carrier units
✓ 07 in the US

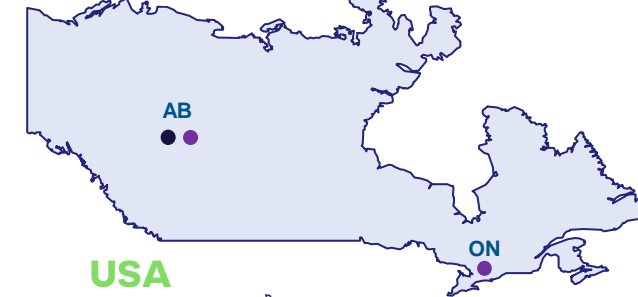


08 FPP facilities
✓ 24.3 million tons per month

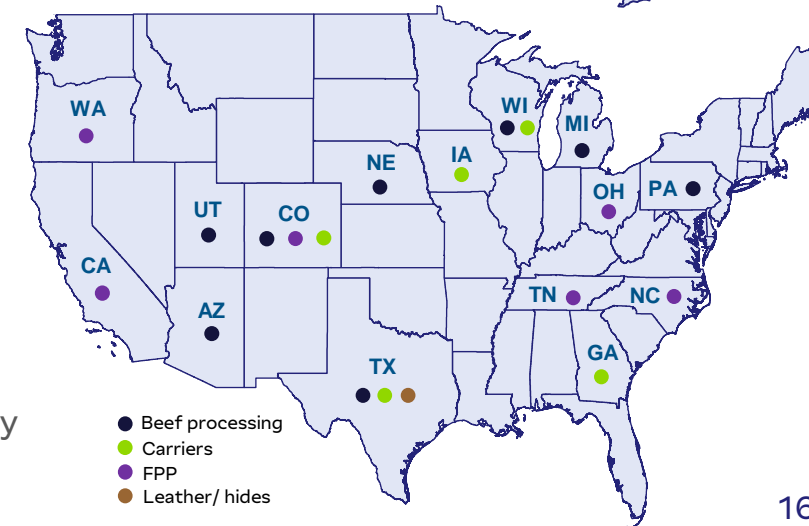


01 Leather/hides facilities
✓ 5,000 hides per day

CANADA



USA



¹ LTM Total Consolidated Net Revenue

² LTM Total Consolidated EBITDA in IFRS / All references in this specific pie chart are in IFRS

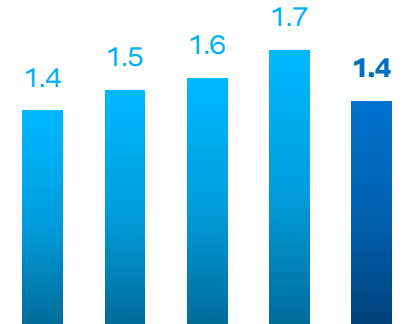
JBS Australia

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

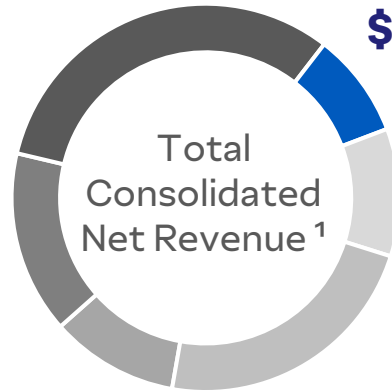


Recent Performance (USGAAP – USD)

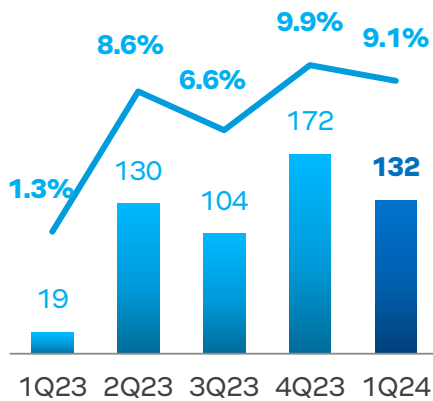
Net Revenue (USD billion)



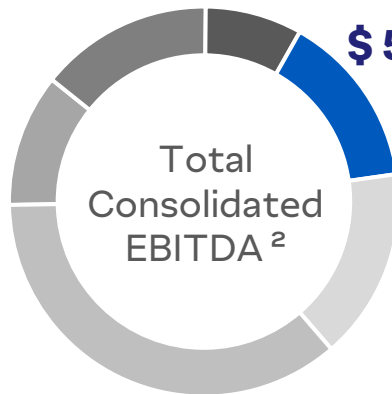
8%
\$ 6.3 Bn



EBITDA (USD million) and%



13%
\$ 582 Mn



+14,000 Team Members



08 Beef processing facilities
✓ 9,598 head of cattle per day



01 Leather/hides facilities
✓ 7,900 hides per day



06 Feedlots



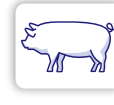
10 FPP Facilities
✓ 02 Huon



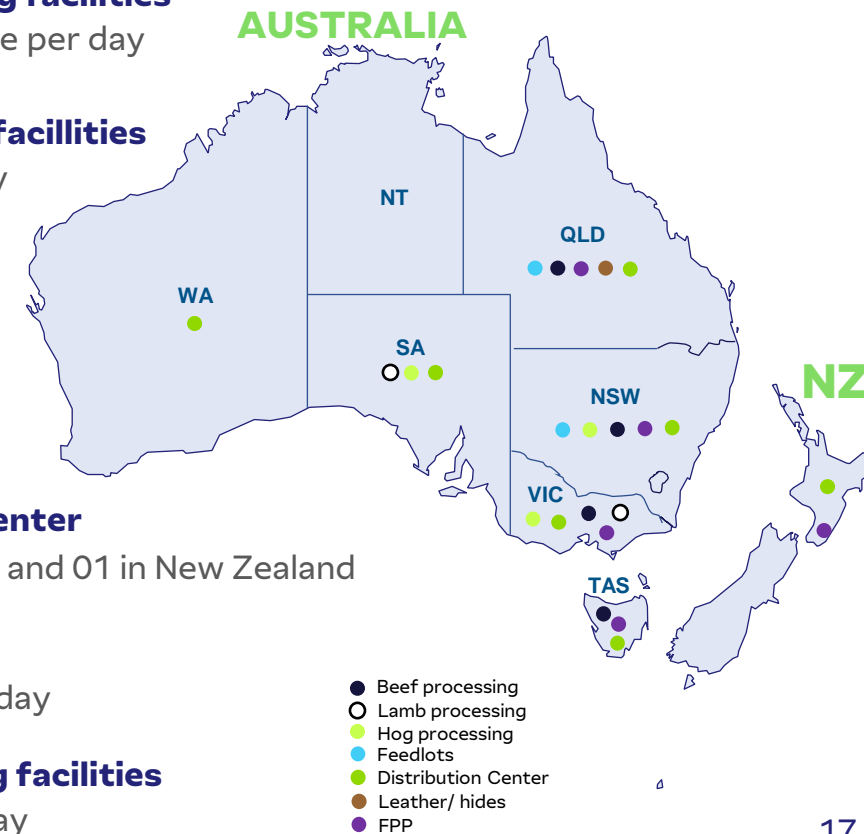
08 Distribution Center
✓ 07 DCs in Australia and 01 in New Zealand



03 Lamb Facilities
✓ 20,190 Lambs per day



03 Hog processing facilities
✓ 10,660 Hogs per day



¹ LTM Total Consolidated Net Revenue

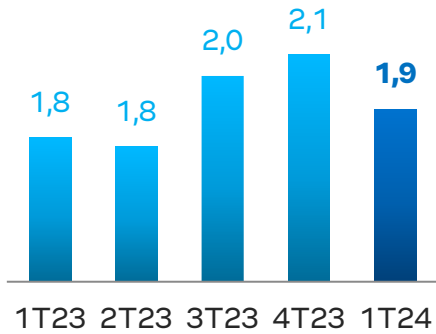
² LTM Total Consolidated EBITDA in IFRS / All references in this specific pie chart are in IFRS

JBS USA Pork

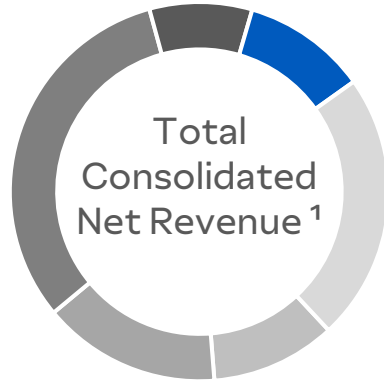
Pork and value-added production in the **United States**

Recent Performance (USGAAP – USD)

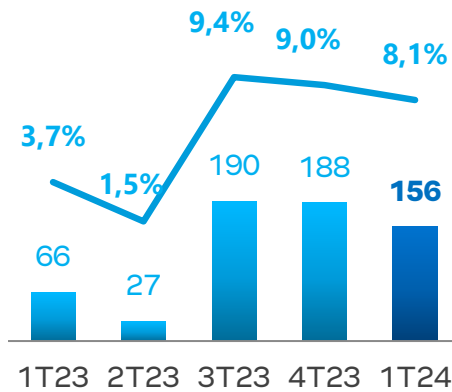
Net Revenue (USD billion)



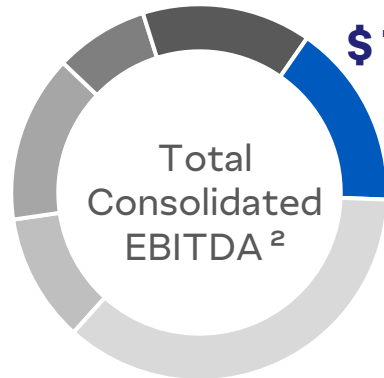
10%
\$ 7.8 Bn



EBITDA (USD million) and%



18%
\$ 796 Mn

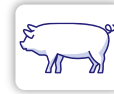


+13,000 Team Members



05 Hog processing facilities

✓ 92,600 hogs per day



03 Genetic unities

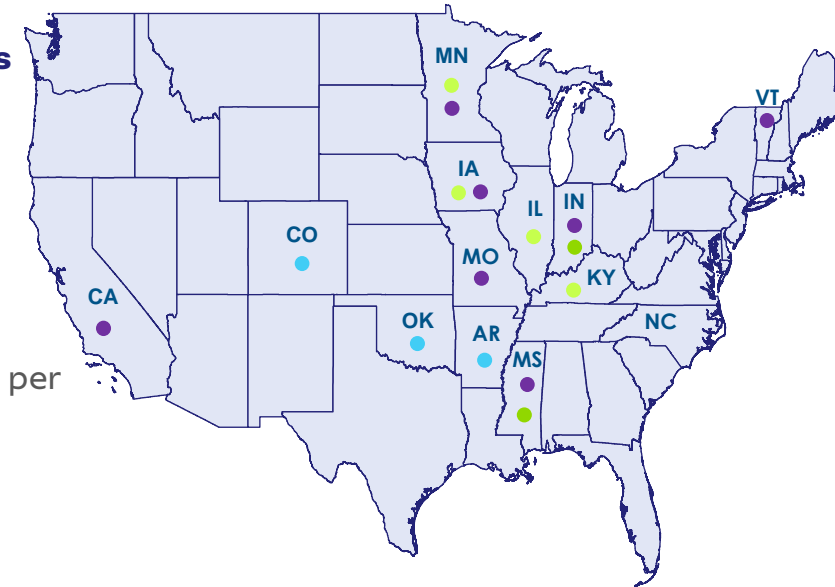


02 Distribution centers



09 FPP facilities

~19.6 thousand tons per month



¹ LTM Total Consolidated Net Revenue

² LTM Total Consolidated EBITDA in IFRS / All references in this specific pie chart are in IFRS

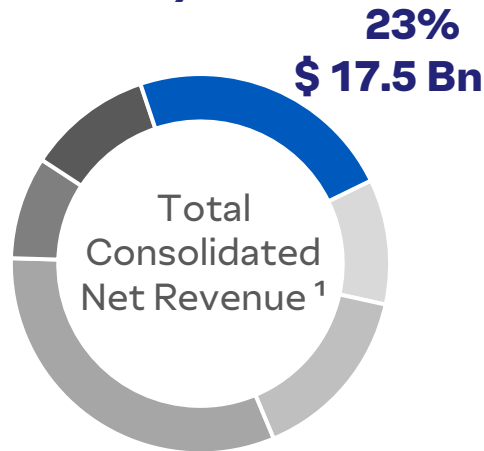
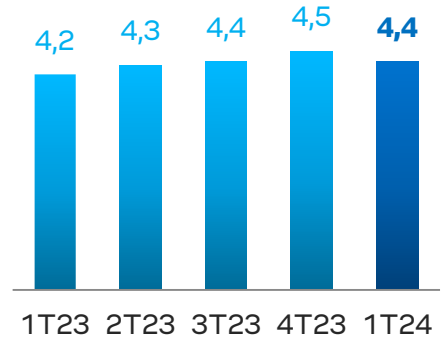
Pilgrim's Pride

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

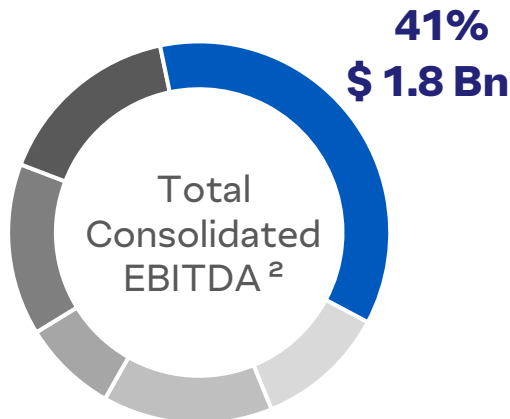
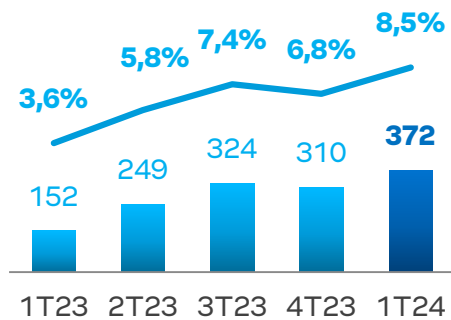


Recent Performance (USGAAP – USD)

Net Revenue (USD billion)



EBITDA (USD million) and%



+65,000 Team Members



36 Poultry processing facilities

✓ 8.3 million birds per day



30 FPP facilities



25 Distribution centers

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



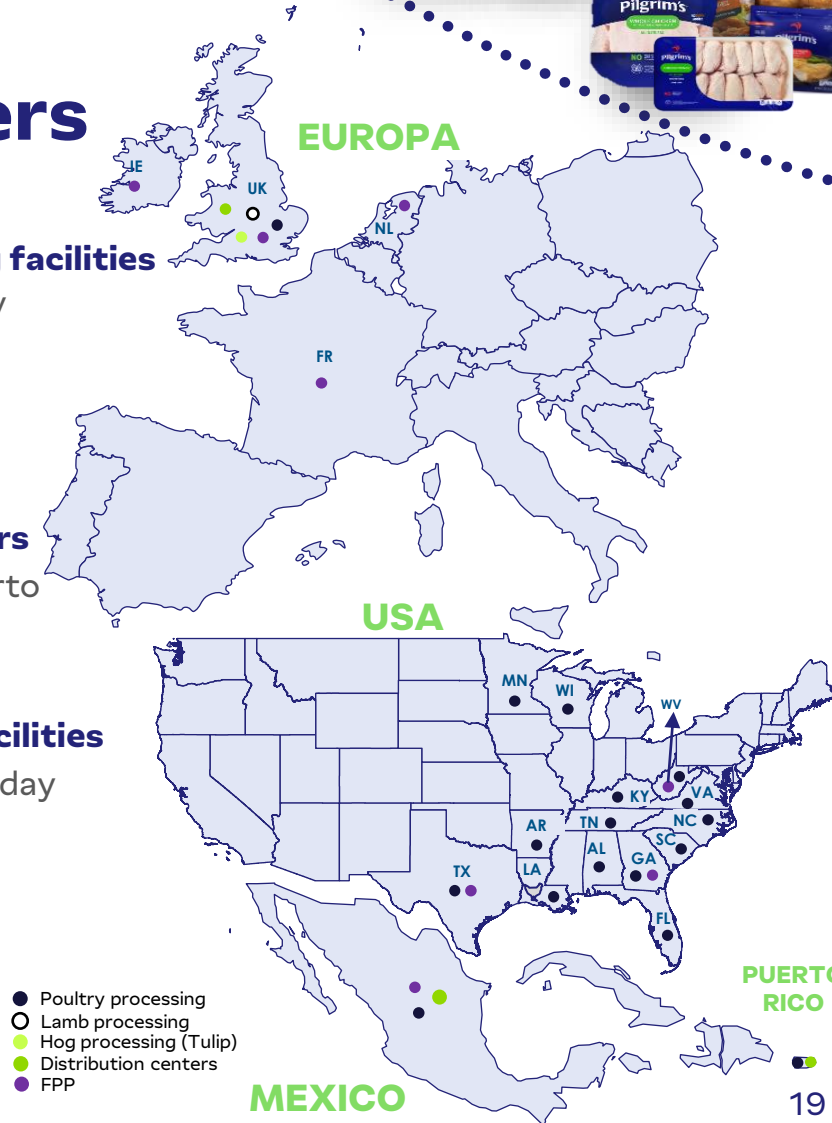
02 Hog processing facilities

✓ 8.5 thousand hogs per day (Tulip)



01 Lamb facility

✓ 3,333 Lambs per day (Tulip)



¹ LTM Total Consolidated Net Revenue

² LTM Total Consolidated EBITDA in IFRS / All references in this specific pie chart are in IFRS

《JBS》

Financial & Operating



1Q24 Financial and Operating Highlights

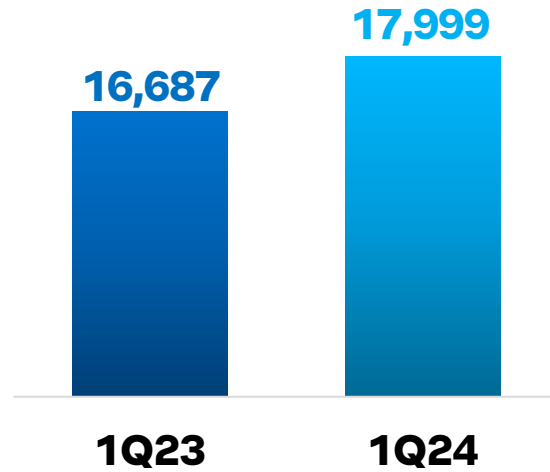
JBS announced that it will invest R\$150 million to double its production at the Campo Grande unit, in Mato Grosso do Sul, transforming it into the largest beef plant in Latin America and one of JBS's three largest worldwide.

The Company announced an investment of US\$50 million to improve quality and productivity at its beef plant in Dinmore, Australia.

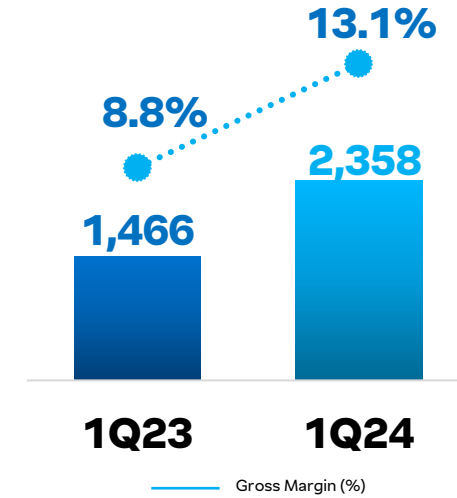


1Q24 Consolidated Results (IFRS - USD)

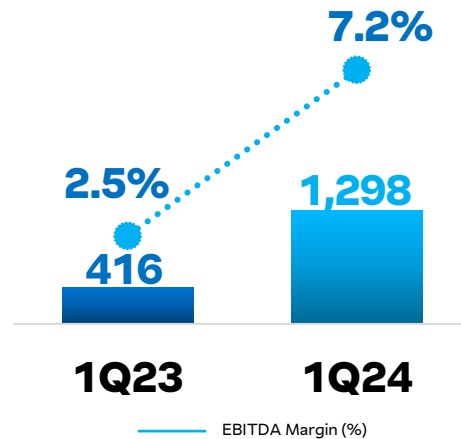
Net Revenue
(USD million)



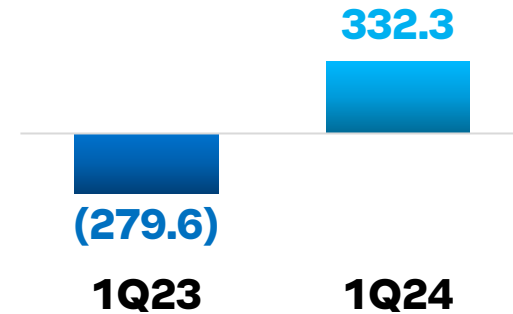
Gross Profit
(USD million)



Adjusted
EBITDA
(USD million)



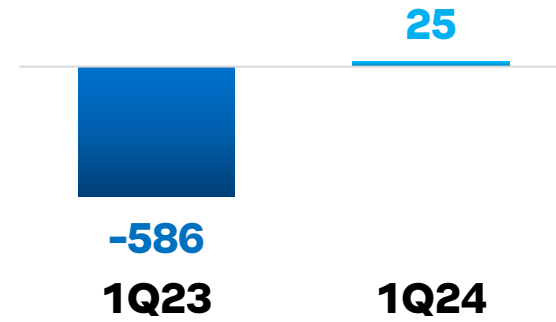
Net Result
(USD million)



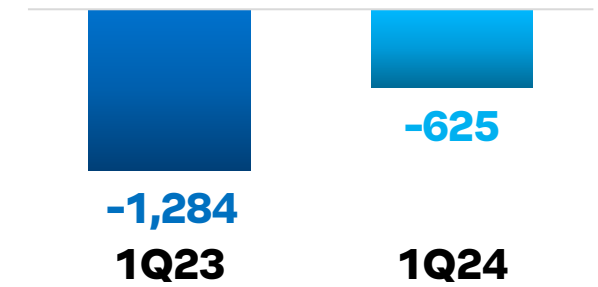
1Q24

Consolidated Results (IFRS - USD)

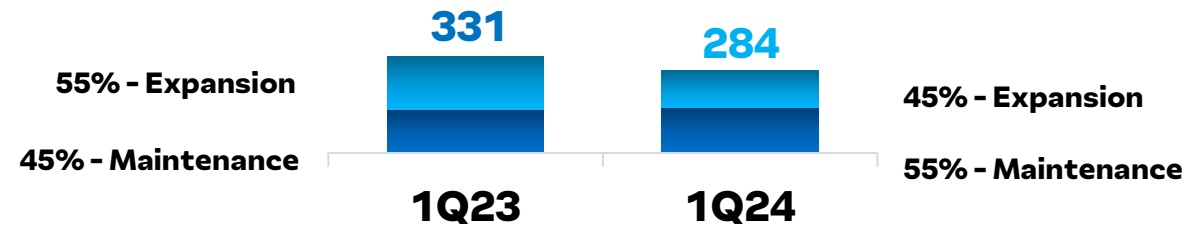
Operating Cash Flow
(USD million)



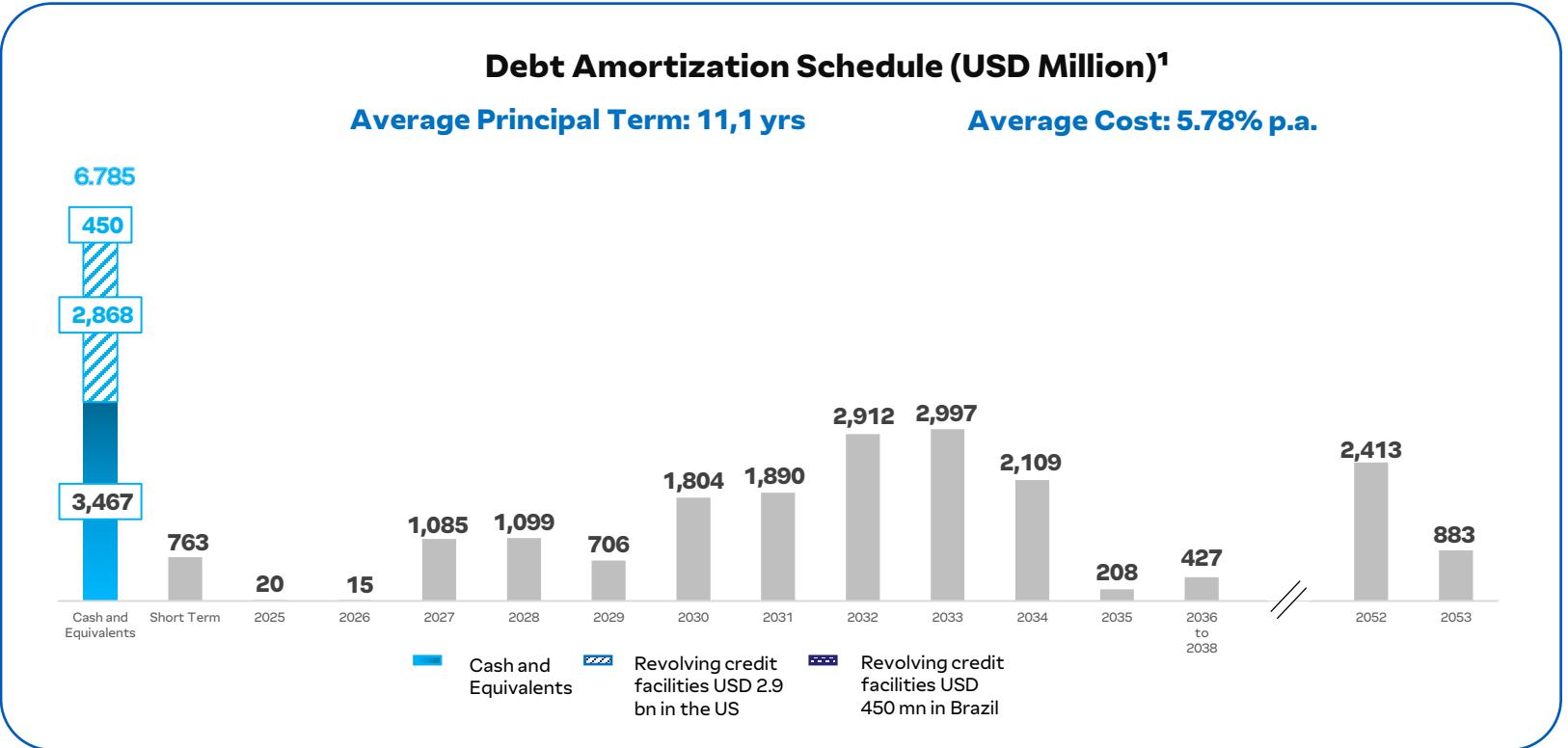
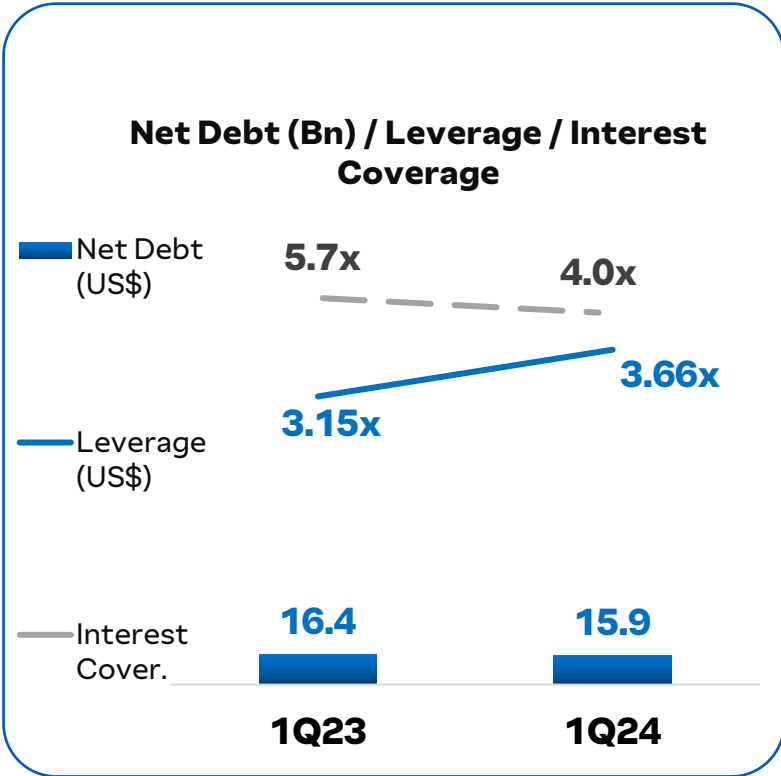
Free Cash Flow
(USD million)



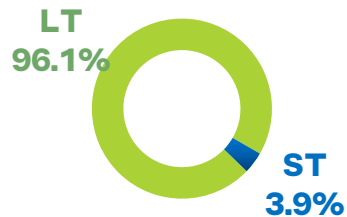
CAPEX
(USD million)



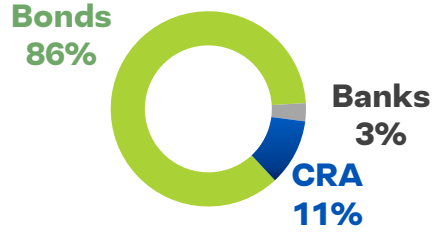
Debt Profile



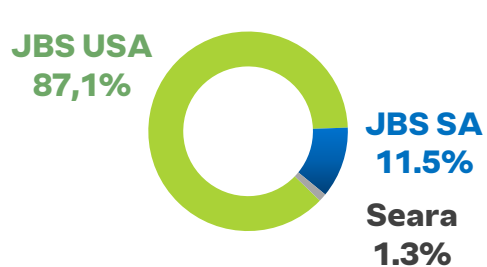
Short Term and Long Term



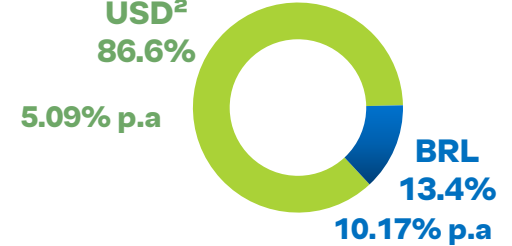
Source Breakdown



Entity Breakdown



Currency and Cost Breakdown



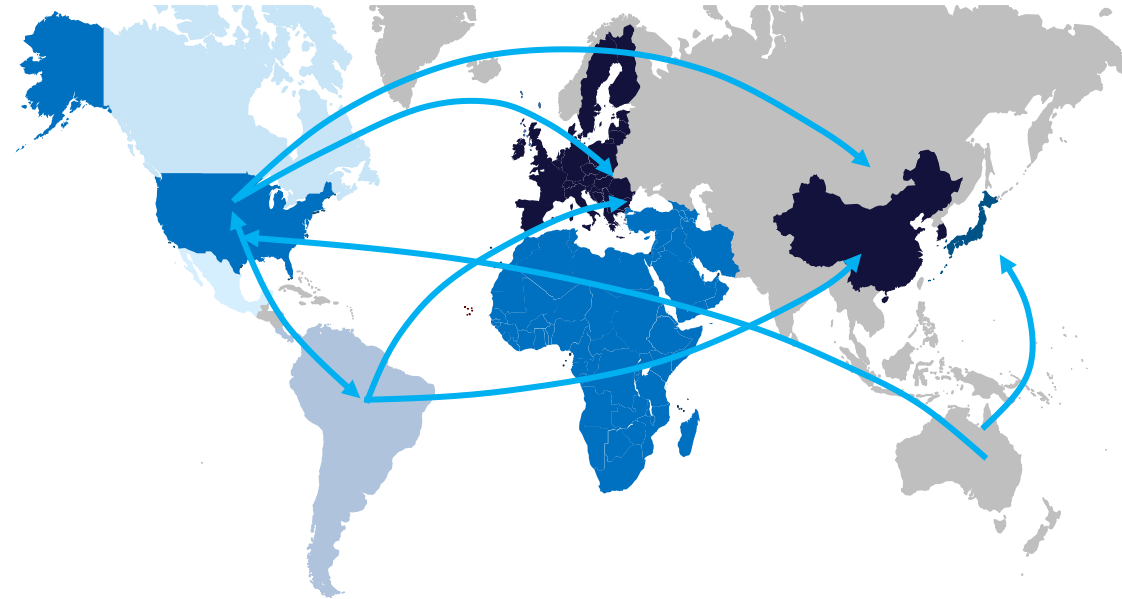
¹ Includes available cash resources and revolving and guaranteed credit lines from JBS USA and JBS SA.

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

Consolidated exports

Export destinations of JBS during 1Q24

| | |
|----------------------------|-------|
| Greater China ¹ | 21.7% |
| Africa & Middle East | 16.3% |
| USA | 13.7% |
| South Korea | 8.7% |
| Japan | 7.9% |
| Mexico | 6.3% |
| E.U. | 6.1% |
| South America | 3.4% |
| Canada | 2.7% |
| Philippines | 2.4% |
| Others | 10.8% |



Asia corresponded to ~
46%
of total exports

Exports Revenue in 1Q24: US\$4.5Bi

+16.3% vs. 1Q23



JBS
Bringing more
to the table.

