

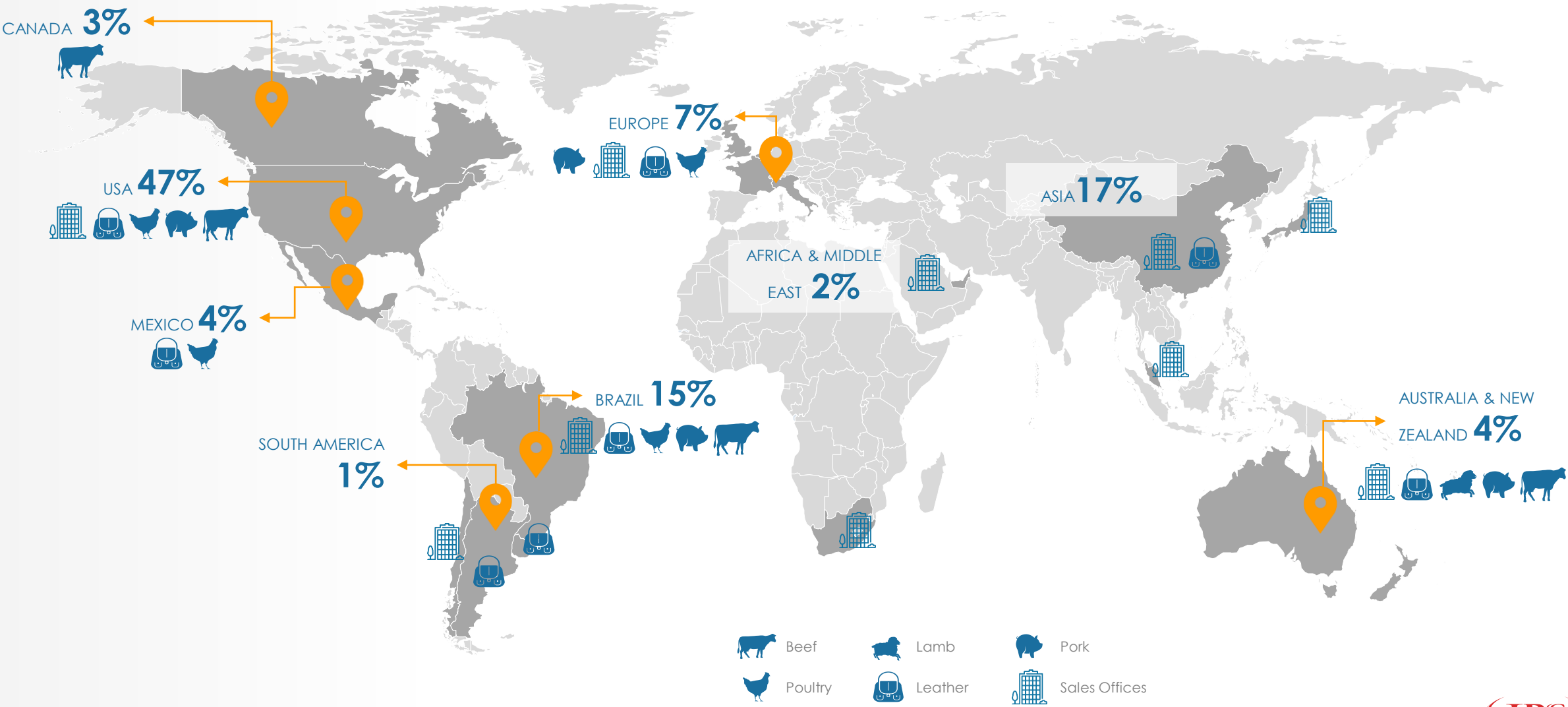
Institutional Presentation

Including 4Q20 and 2020 results



A Unique Global Platform

Present in over
20 countries
With over **450 facilities and offices**



Note: Revenues originated in that region.



Ranking GLOBAL

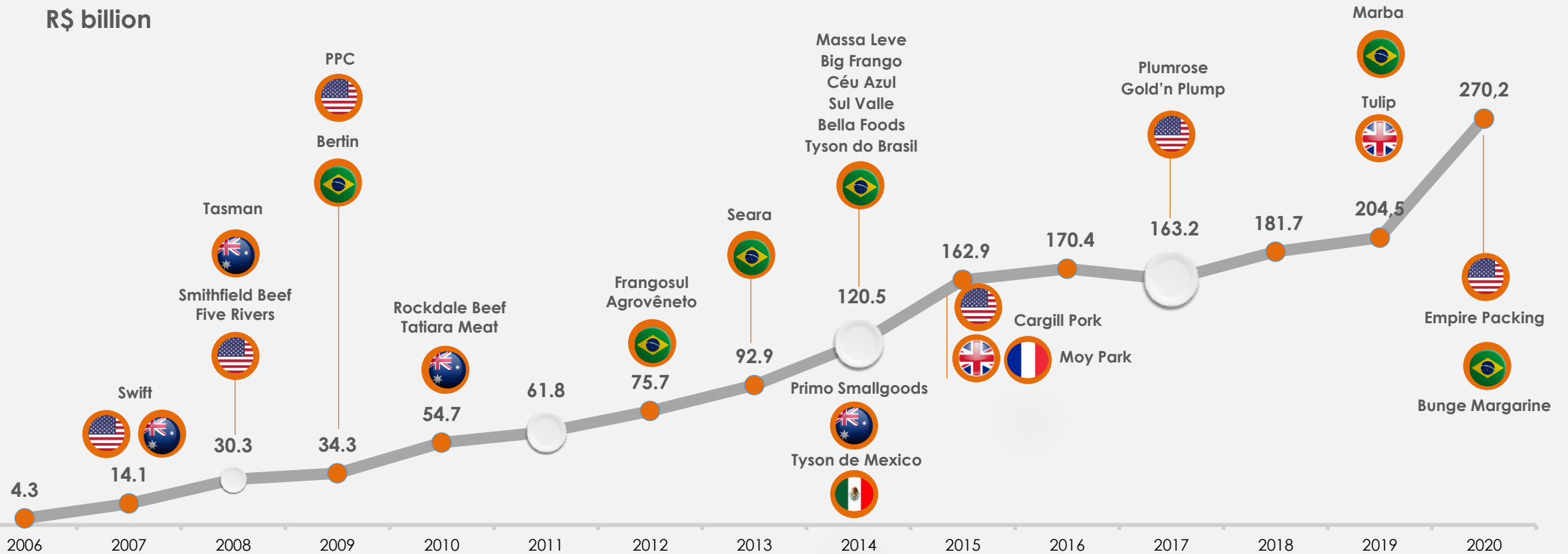


Source: JBS; Bloomberg, based on net revenue in US\$ billion
Note: FY 2020 Net Revenue, including PPC

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 for the year of 2020



Greater China ¹	30.7%
Japan	11.4%
Africa & Middle East	10.5%
USA	9.5%
South Korea	9.0%
European Union	5.5%
Mexico	4.3%
South America	3.4%
Canada	3.3%
Taiwan	2.3%
Others	10.1%

Asia corresponded to

53.4%

of total exports

Total exports in 2020: **US\$13.6Bn**

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



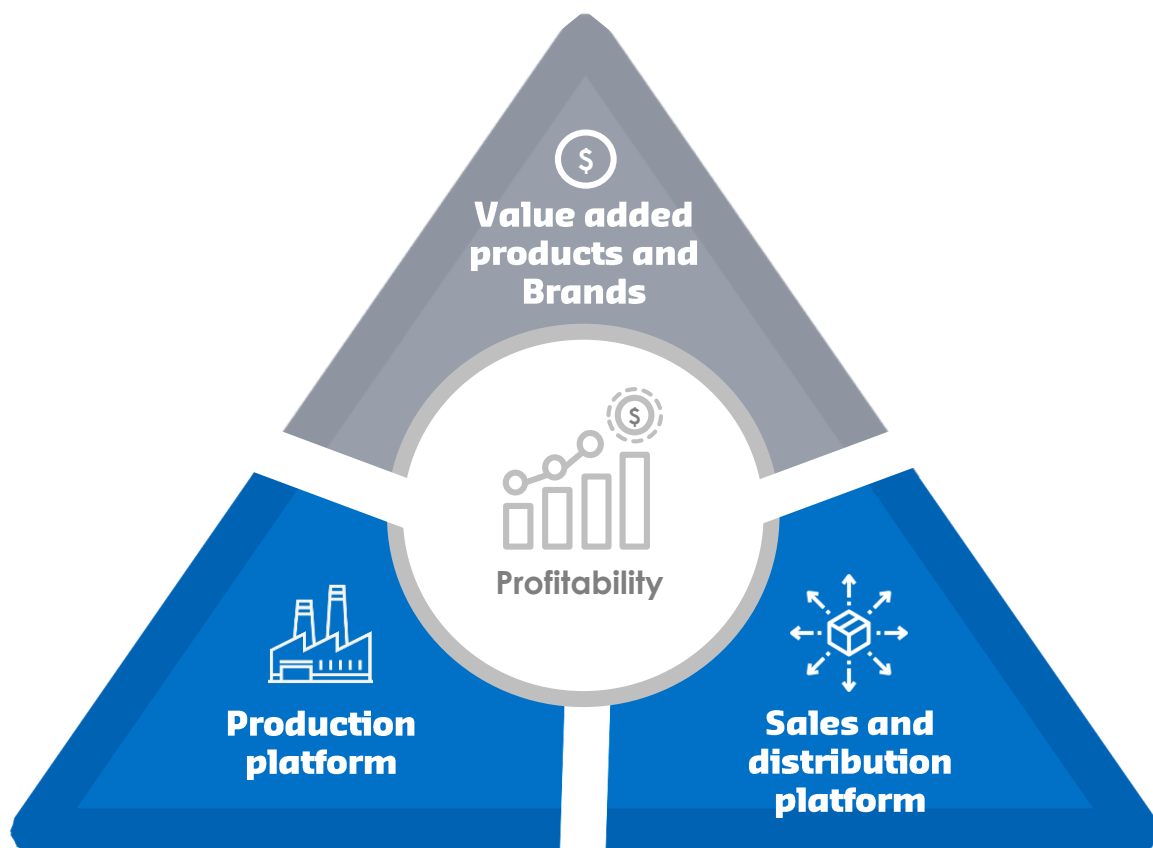
Vincent Trius
President
Of New Projects

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

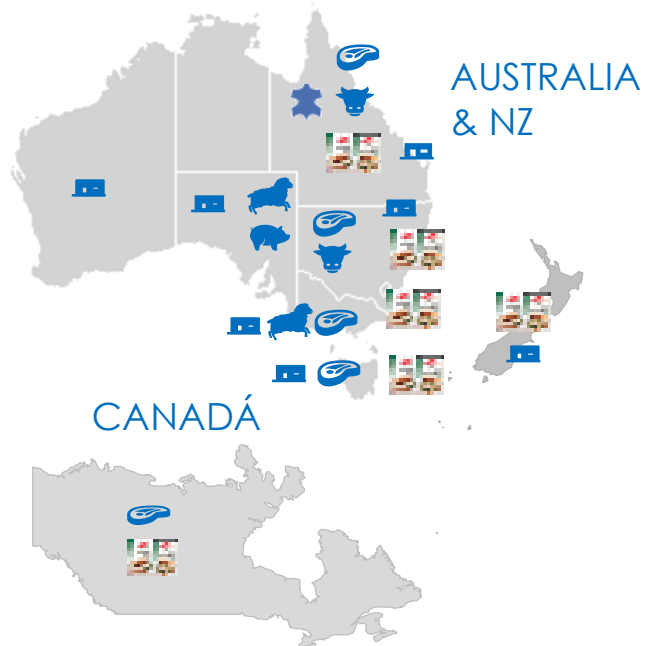
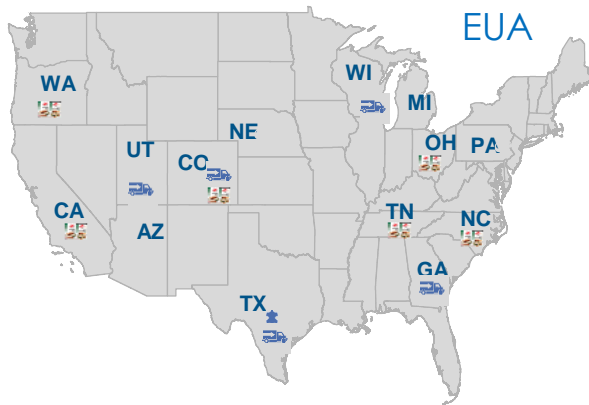


Business Units



JBS USA BEEF

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

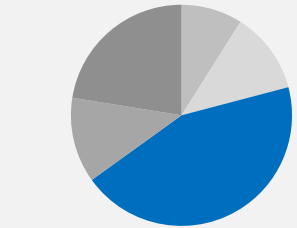
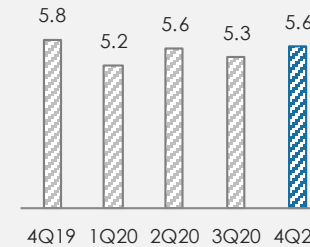


~37,000
team members

- 18** beef processing facilities
✓ **42,841 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**
- 17** PFP facilities
- 08** distribution centers
✓ **07 DCs in Australia and 01 in New Zealand**
- 02** lamb facilities
- 01** hog processing facility (Primo)

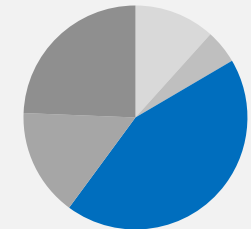
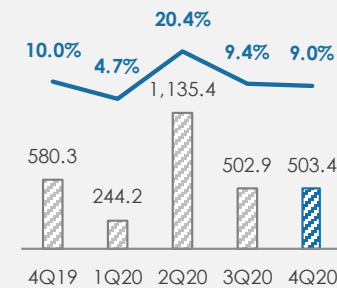
Recent Performance

Net Revenue (billion)



US\$21.7Bi
41% of 2020 Revenue

EBITDA (million) and %

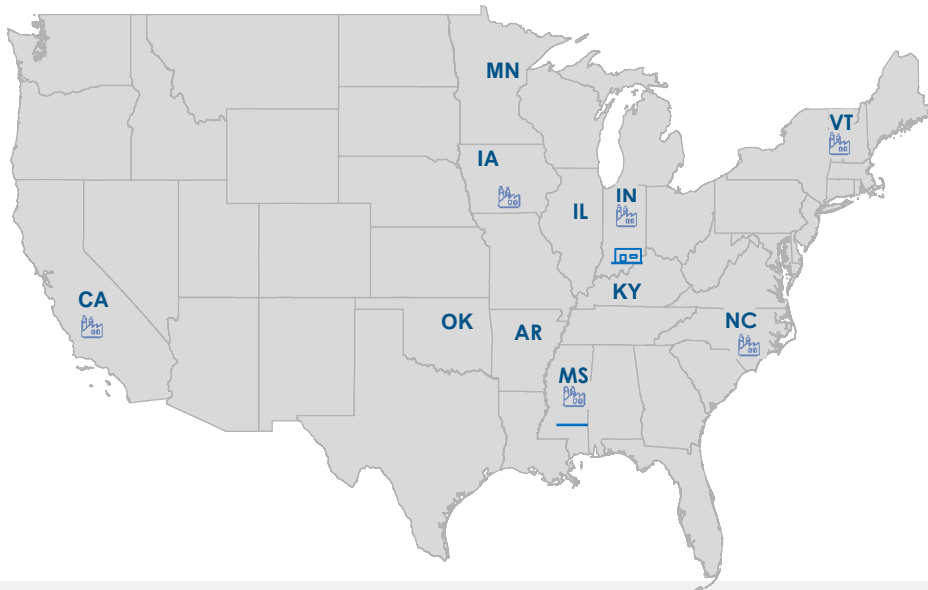


US\$2.4Bi | 11.0%
44% of 2020 EBITDA







JBS USA PORK

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



~12,000
team members

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

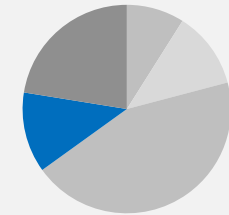
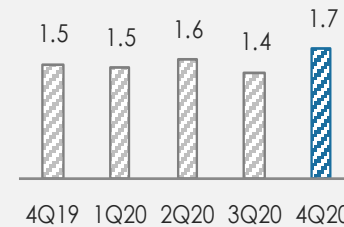
Swift
PREPARED FOODS

Swift
Premium



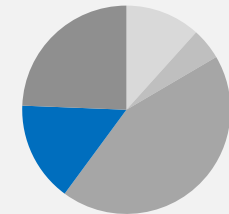
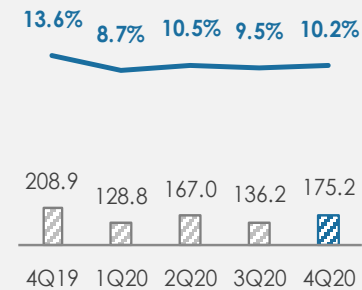
Recent Performance

Net Revenue (billion)



US\$6.2Bi
12% of 2020 Revenue

EBITDA (million) and %



US\$607.2Mi | 9.8%
12% of 2020 EBITDA

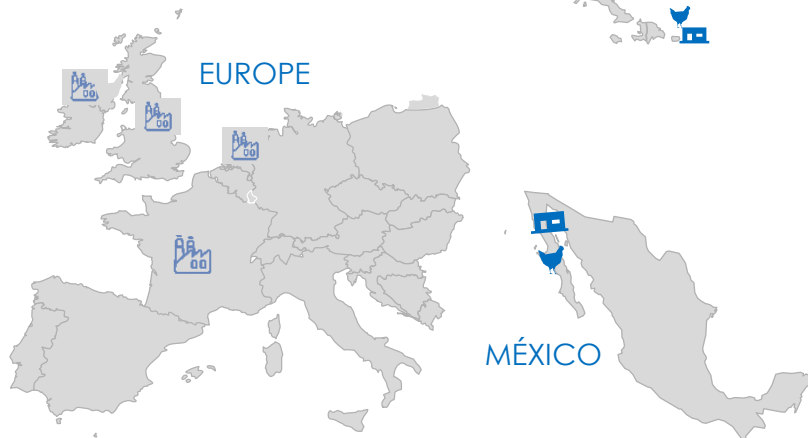
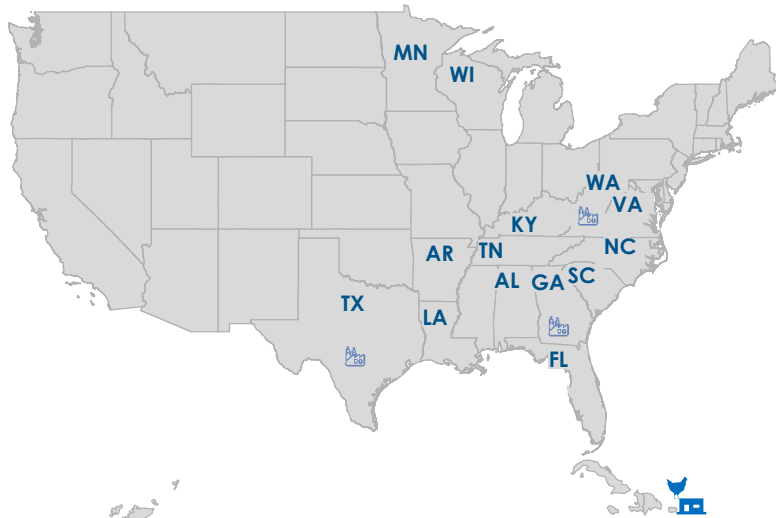


PILGRIM'S PRIDE



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



EUA & PORTO RICO

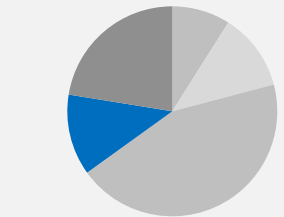
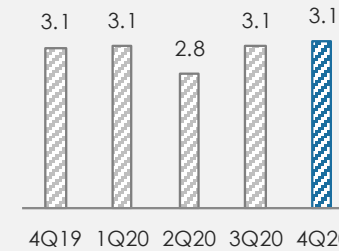


~56.000
team members

-  **36** poultry processing facilities
✓ **8.7 million birds per day**
-  **28** PFP facilities
✓ **~62,600 tons per month**
-  **24** distribution centers
✓ **23 in Mexico and 01 in Puerto Rico**
-  **03** hog processing facility (Tulip)
✓ **11,200 hogs per day**

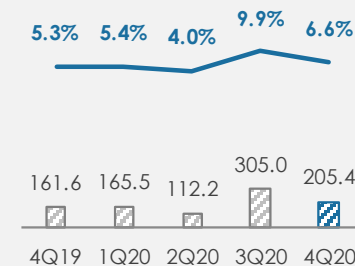
Recent Performance

Net Revenue (billion)



US\$12.1Bi
22% of 2020 Revenue

EBITDA (million) and %



US\$788.1Mi | 6.5%
20% of 2020 EBITDA



SEARA

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



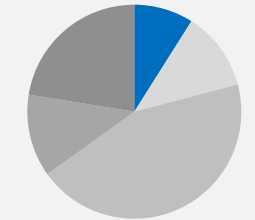
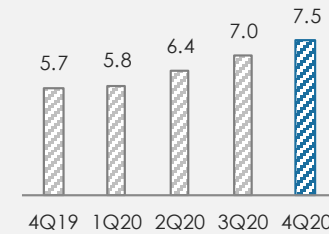
~86.000
team members

- 30** poultry processing facilities
✓ ~5.1 million birds per day
- 08** hog processing facilities
✓ ~24 thousand hogs per day
- 23** PFP facilities
✓ ~143 thousand tons per month
- 16** distribution centers



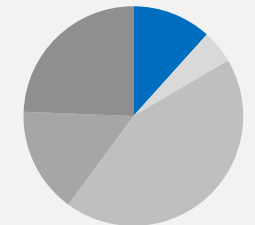
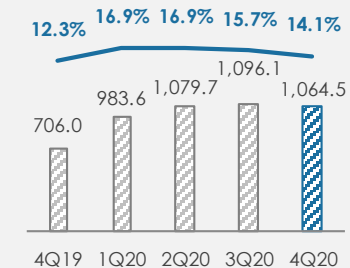
Recent Performance

Net Revenue (billion)



R\$26.7Bi
10% of 2020 Revenue

EBITDA (million) and %

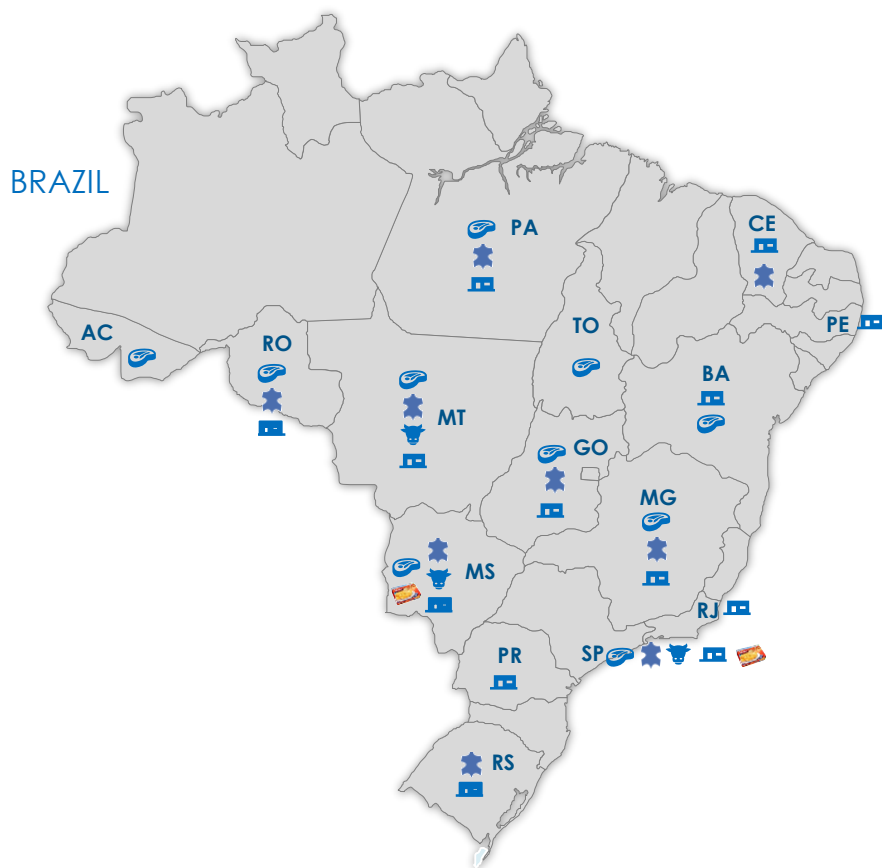


R\$4.2Bi | 15.8%
14% of 2020 EBITDA



JBS BRASIL

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



~55.000
team members

37 beef processing facilities
✓ ~33,550 head of cattle per day

06 feedlots

15 leather/hides facilities¹
✓ ~46 thousand hides per day

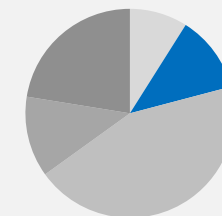
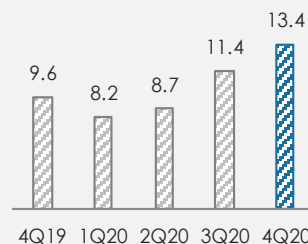
17 distribution centers

07 PFP facilities
✓ ~18,850 tons per month

11 Related businesses

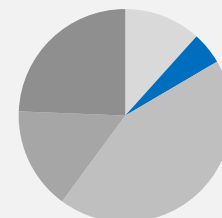
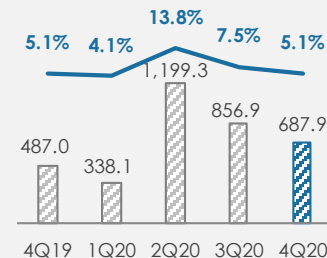
Recent Performance

Net Revenue (billion)



R\$41.7Bi
15% of 2020 Revenue

EBITDA (million) and %



R\$3.1Bi | 7.4%
10% of 2020 EBITDA



ESG HIGHLIGHTS



Protective Measures



Temperature testing prior to entering facilities and hiring of specialized consultants to review safety Protocols, such as Hospital Albert Einstein.



Removing vulnerable populations from our facilities.



Providing masks and other personal protective equipment, which are required to be used at all times.

Social Programs

With *Fazer o Bem Faz Bem* and *Hometown Strong* we invested R\$ 700 million to fight the pandemic, benefiting millions of people with:



2 permanent hospitals



Infrastructure improvements at 15 health centers



18 million PPE's



39 scientific studies



437 respirators



400 cylinders of oxygen for Manaus



88 ambulances



R\$5 million invested for the construction of a vaccine plant



> 10,000 tons of food

FAZER O BEM | **Faz Bem**
ALIMENTANDO O MUNDO COM SOLIDARIEDADE

JBS
HOMETOWN
STRONG



Education



BETTER FUTURES – *Hometown Strong*:

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.



GERMINARE BUSINESS SCHOOL:

a not-for-profit institution with 10 years of dedication to full-time free technical and vocational teaching for students from the 6th grade to the end of high school.

Environment

And, in 2020, we reinforced our purpose of feeding the world with

Sustainability.



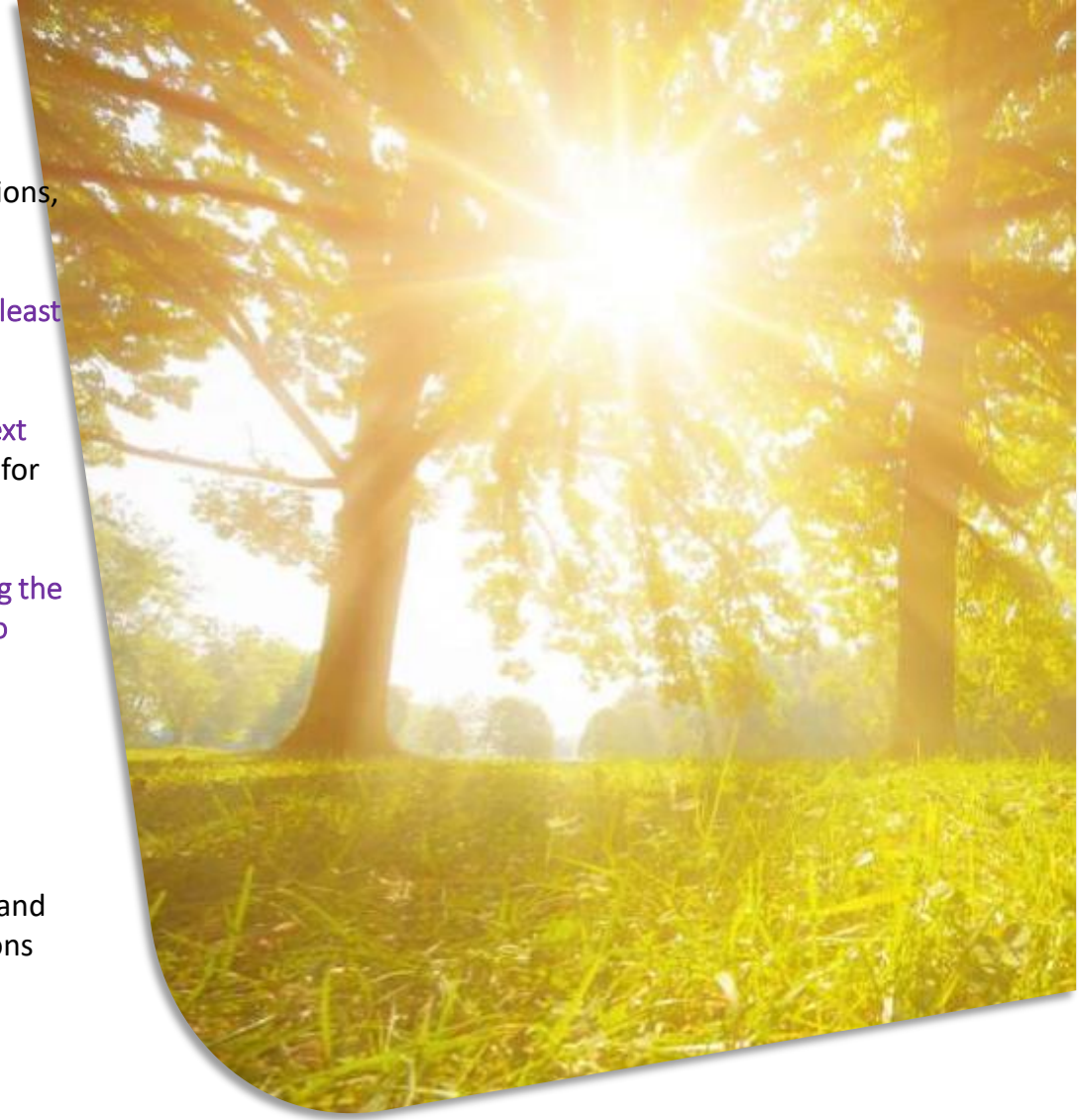
We have announced our global public commitment: JBS is
committed to being

NET ZERO by 2040.

Net Zero

To accomplish its net-zero goal, the company will adopt several strategies to achieve reductions in emissions, including:

- **Reducing direct emissions in its facilities:** JBS will reduce its global scope 1 and 2 emission intensity by at least 30% by 2030 against base year 2019.
- **Investing in the future:** JBS will invest more than \$1 billion in incremental capital expenditures over the next decade in emission reduction projects. The company will engage its team members and award funding for projects to its facilities using a panel consisting of company executives, specialists and academics.
- **Eliminating deforestation:** JBS will eliminate illegal Amazon deforestation from its supply chain – including the suppliers of its suppliers – by 2025, and in other Brazilian biomes by 2030. The company will achieve zero deforestation across its global supply chain by 2035.
- **Using 100% renewable electricity in its facilities:** JBS will join RE100 and convert to 100% renewable electricity across its global facilities by 2040.
- **Fostering innovation:** JBS will invest \$100 million by 2030 in research and development projects to assist producer efforts to strengthen and scale regenerative farming practices, including carbon sequestration and on-farm emission mitigation technologies. This investment will contribute to reducing scope 3 emissions across the value chain, in our efforts toward net zero.
- **Compensation tied to environmental goals.**



Net Zero

Context: Scopes 1, 2 and 3 emissions

3



Purchase of raw materials, services and capital goods



Transportation and distribution of raw materials



Business travel and team member commuting

**SCOPE 3 EMISSIONS:
UPSTREAM**

Emissions originating from purchases and transportation of raw materials, and business travel.

1



In-house operations



Own vehicles

**SCOPE 1 EMISSIONS:
DIRECT, DURING PRODUCTION**

Emissions from sources owned and controlled by our Company.

2



Electricity purchased for own use

**SCOPE 2 EMISSIONS:
INDIRECT, DURING PRODUCTION**

Indirect emissions from the generation of electricity for our Company.

3



Disposal of post-industrial waste



Transportation and distribution

**SCOPE 3 EMISSIONS:
DOWNSTREAM**

Emissions from sources not owned by our Company, such as transportation, use and disposal of post-industrial waste.

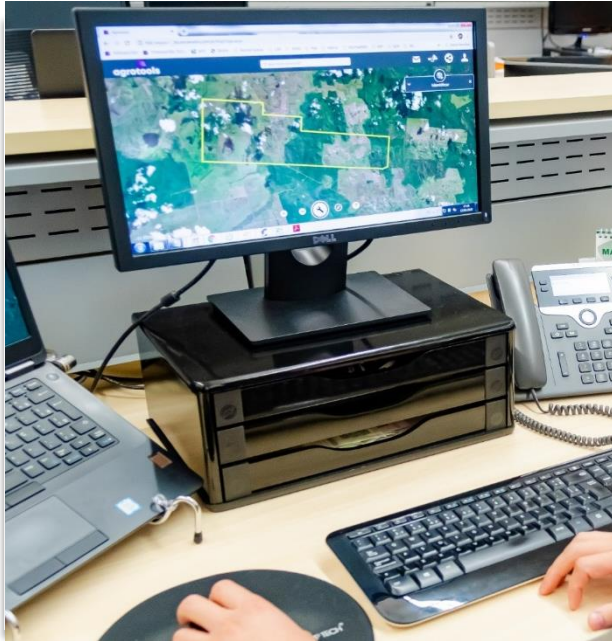
A woman with a long braid in a blue shirt standing outdoors.

Initiatives

**Development of the
Cattle Supplier
Monitoring Protocol with
the Office of the Federal
Prosecutor in Brazil and
collaboration of JBS,
known as *Boi na Linha*.**

Carmem Perez
Cattle Supplier

Transparency Livestock Supply Chain



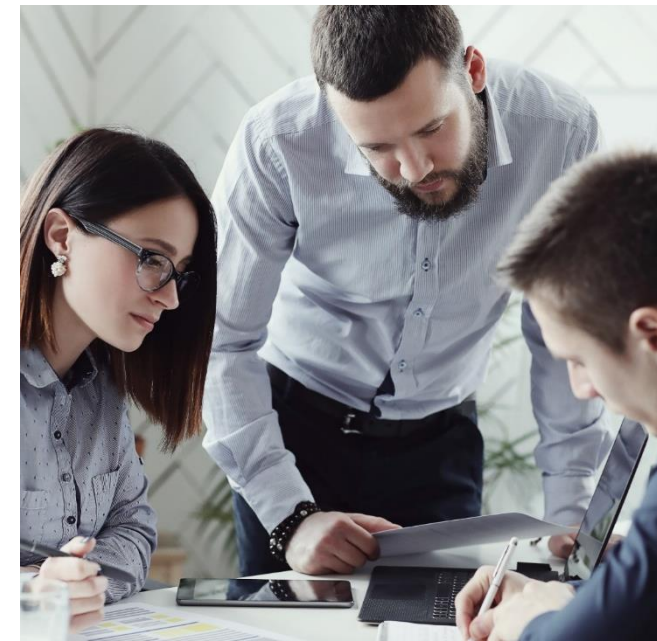
RESPONSIBLE RAW MATERIAL PROCUREMENT POLICY

10 years of monitoring JBS suppliers using satellite imagery, geo-referenced maps and data from government entities. **Over 9,000 suppliers have already been blocked to date.**



TRANSPARENT LIVESTOCK PLATFORM USING BLOCKCHAIN TECHNOLOGY

External system where information about the Company's suppliers will be transmitted, enabling verification of compliance with socioenvironmental criteria. **The app will be available for cattle suppliers in April.**



GREEN OFFICES

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. **We already opened 3 offices and an additional ten offices will be opened in April.**



~450,000

Square miles in the Amazon region covered by the JBS Raw Material Responsible Procurement Policy

50 thousand

registered cattle suppliers in the Amazon region assessed daily by the JBS Raw Material Responsible Procurement Policy monitoring system

100% Supplier compliance
Audited by DNV-GL

Sustainability

Responsibly Sourcing our Raw Materials



Zero Deforestation Policy in the Amazon region



Satellite monitoring and geo-referenced data



3rd party auditing to ensure compliance



Financing the sustainable development of the local communities in the Amazon Biome, with initiatives like the bio-economy, reforestation and technological development.

Investment of R\$250 million in the first five years, while attracting partners in order to reach R\$1 billion by 2030.



Conservation
and restoration



Community
Development



Science and
technology



Energy



121,700 tons of waste were reused to produce energy worldwide.



9 Swift stores supplied with solar energy. The target is to guarantee solar energy at 100 stores by the end of 2022.



90% of the energy consumed at our facilities in Brazil and 46% worldwide are from renewable sources. In the United States and Canada, between 2015 and 2019 the reduction in electricity use accounted for 17%.

Circular Economy



50% of all waste produced by our operations around the world were **reutilized, amounting to 1 million tons**. In Brazil it is transformed into new products like *Piso Verde (Green tiles)*, produced by JBS Ambiental.



JBS is constructing a fertilizer plant. It will be the first food company in Brazil to use organic waste generated by its plants to produce fertilizer.



217,000 tons of biodiesel were produced from beef tallow and cooking oil. The Biodiesel Units at Lins/SP and Campo Verde/MT were awarded the **Social Biofuel Seal** with a total capacity of generating 350 million liters a year.



More than 3 billion liters of water were reused in the global operations of JBS.

GHG Emissions



In Brazil, JBS provides technical consultancy for cattle breeders, with sustainable practices that help to preserve the environment and reduce CO₂ emissions. **In addition, JBS is part of the Tropical Forest Alliance (TFA), an initiative linked to the World Economic Forum, a member of the Sustainable Livestock Roundtable (GTPS) and the Global Roundtable for Sustainable Beef (GRSB).** These initiatives encourage zero deforestation actions around the world.



In the **North American** operations, JBS has reduced its GHG emissions by almost **20% since 2015**. In the **United Kingdom and Northern Ireland**, Moy Park has reduced the intensity of its CO₂ emissions by **more than 77% since 2010** and, in **South America**, JBS has reduced its emissions by **14%**. Last year alone the reduction was **3.2%**.

Kind Leather

Kind Leather is one of our business models that joins key sustainable initiatives of production, such as:

| Fewer CO₂ emissions.

| Reduction of 35% in water usage.

| 62% in electricity consumption.

| 40% in the use of chemical products.

The entire process reduces the generation of solid waste by 93%, across all stages of production.

Recognitions



JBS was recognized as **the best Brazilian company in the sector on Climate Change criteria**, with its score having increased from B to A-.



JBS was among the **top 10 global companies with the best performance**, improving 8 positions over last year.



JBS was recognized as a company that **fosters debate about climate change** with actions for a low-carbon economy.

Governance

JBS has one of the largest compliance programs ever implemented by a company.

8 Ethics Committees around the world.

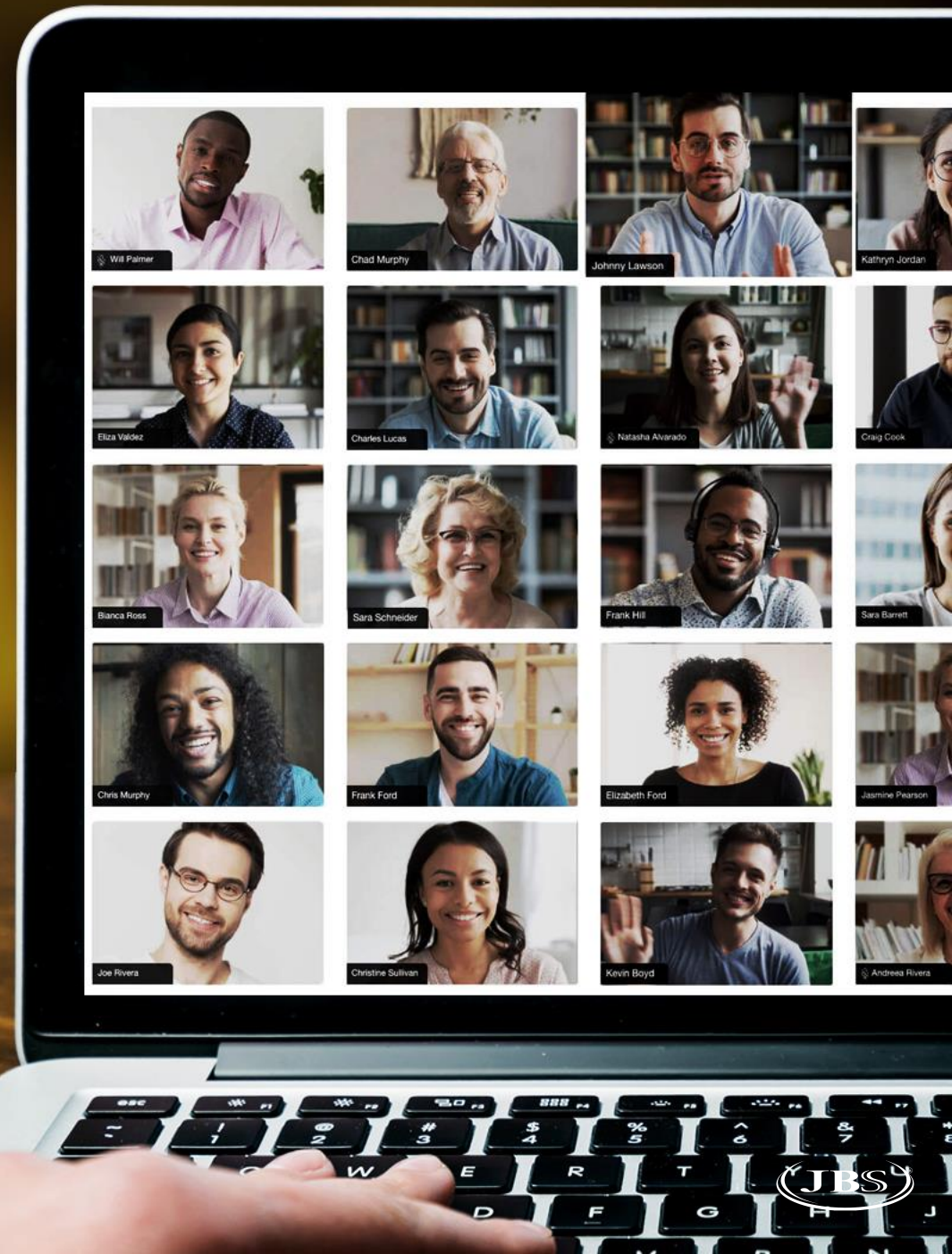
JBS ETHICS LINE:
24 hours a day, 7 days a week, in 11
different languages.

190,000 compliance training sessions in the Code of Conduct, Conflict of Interests and Anticorruption for team members around the world.

Global Code of Conduct for team members and third party suppliers.

Global Policies: Anticorruption Policy and **Conflict of Interests** Policy as well as internal survey.

Partnership in Brazil, with 13 companies to defend racial equality.





Financial and Operational Results

Financial Highlights

2020

Net Revenue was **US\$52.3Bn** (R\$270.2Bn, 32.1% increase over 2019)

Adjusted EBITDA was **US\$5.6Bn** (R\$29.6Bn, 48.7% increase over 2019), with an **EBITDA margin** of **10.9%**

Net income of **R\$4.6Bn** and **EPS** of **R\$1.73**

Proposed **dividend payment** of R\$1 per share, equivalent to **R\$2.5 billion**, to be paid in **2021**

Operating cash flow of **US\$5Bn** (R\$27Bn, 57.9% increase over 2019) with **free cash flow** of **US\$3.3Bn** (R\$17.8Bn, 87.3% increase over 2019)

Leverage of **1.58x** in USD and **1.56x** in BRL

Shareholder Return: Dividend Yield of **2.4%** and Dividend Yield + Buyback of **5.5%** in 2020

Reduction of **US\$1.8 billion** in net debt and **US\$83.9 million** in net financial expenses, a 10.4% decrease in the annual comparison



Financial Highlights

4Q20

Net Revenue was **US\$14.1Bn** (R\$76.1Bn, 33.1% increase over 4Q19)

Adjusted EBITDA was **US\$1.3Bn** (R\$7.0Bn, 24.1% increase over 4Q19), with an **EBITDA margin** of **9.2%**

Net income of **R\$4Bn**, 65% increase over 4Q19

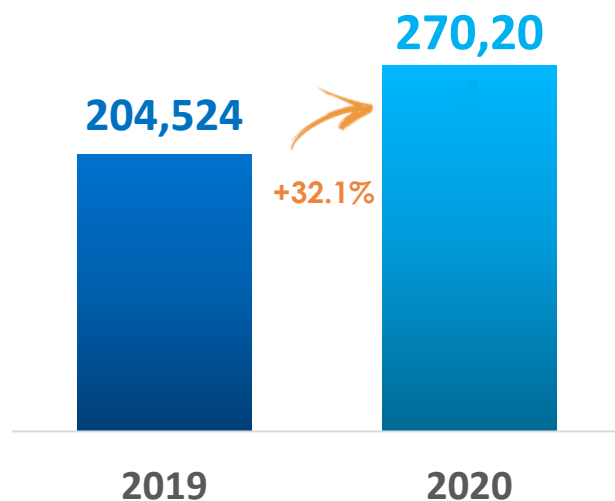
Operating cash flow of **US\$1.3Bn** (R\$6.8Bn, 34.5% increase over 4Q19) with **free cash flow** of **US\$696.6 million** (R\$3.8Bn, 18.6% increase over 4Q19)

Total financial liquidity of **R\$29.9 billion**, including revolving credit facility lines in the amount of US\$2 billion

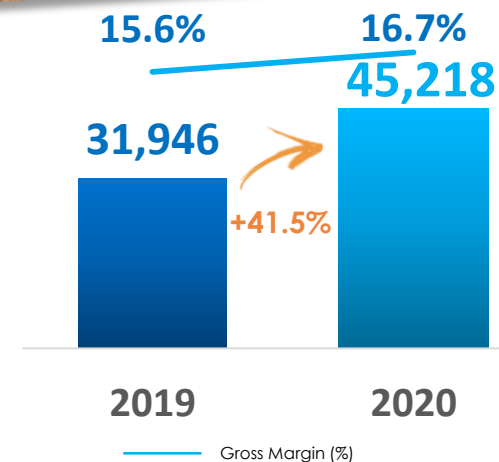


Consolidated Results **2020**

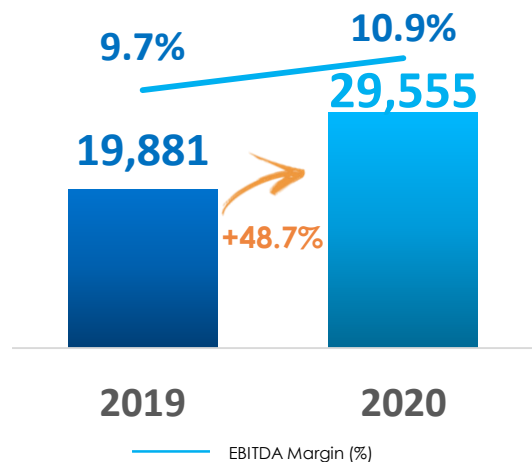
Net Revenue
(R\$ million)



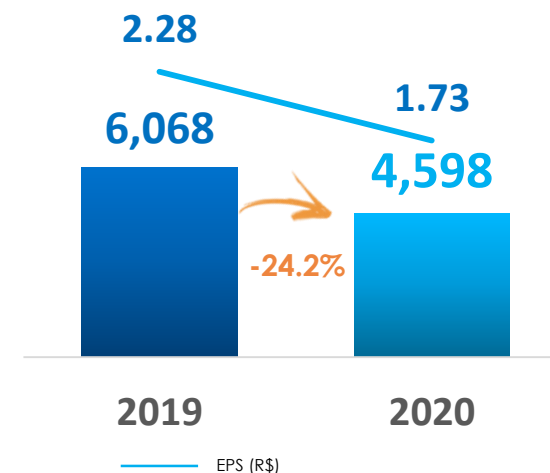
Gross Profit
(R\$ million)



Adjusted EBITDA
(R\$ million)



Net Income
(R\$ million)



15.6% 16.7%
45,218

31,946
+41.5%

2019 2020

Gross Margin (%)

9.7% 10.9%
29,555

19,881
+48.7%

2019 2020

EBITDA Margin (%)

2.28 1.73
4,598

6,068
-24.2%

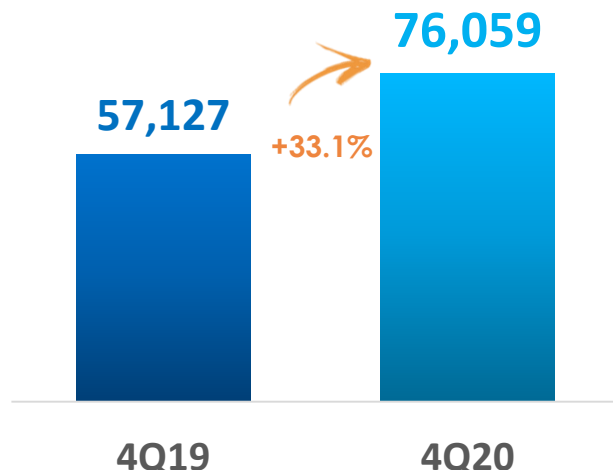
2019 2020

EPS (R\$)

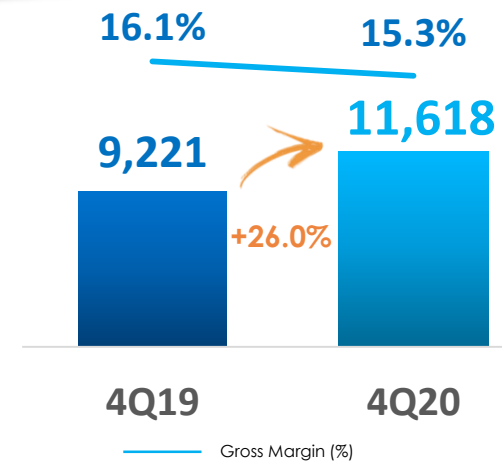
Consolidated Results

4Q20

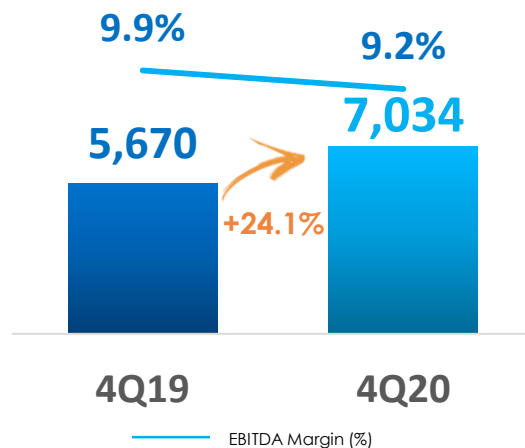
Net Revenue
(R\$ million)



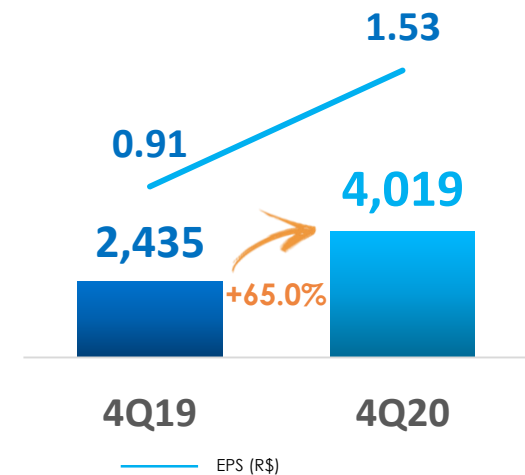
Gross Profit
(R\$ million)



Adjusted EBITDA
(R\$ million)



Net Income
(R\$ million)



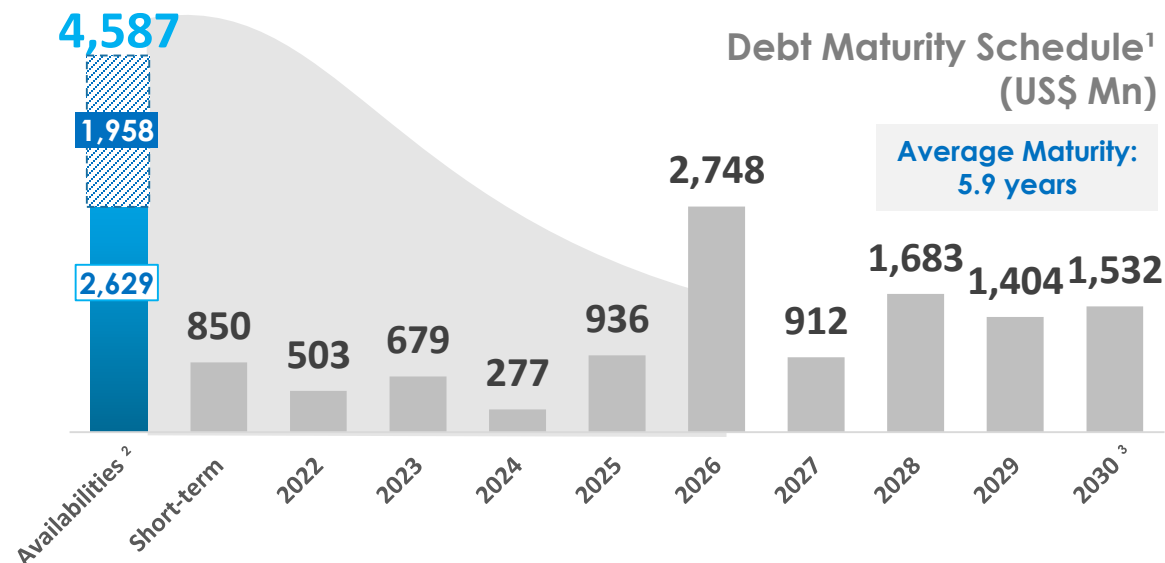
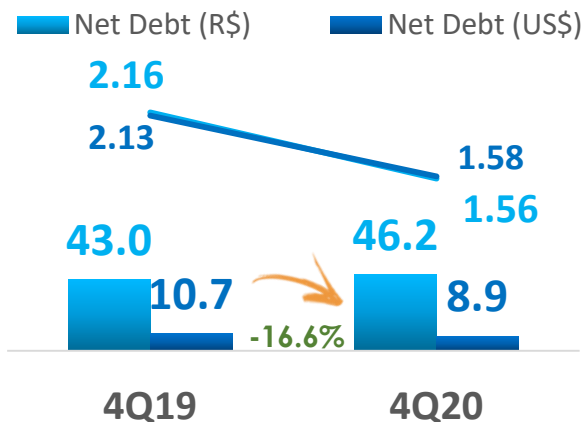
Debt Profile

4Q20 ending cash was
R\$19.7Bn

Additionally, JBS USA has
US\$1,957.8 million
(R\$10,174.1 in fully-available revolving credit facility lines)

Total liquidity in 4Q20 was
R\$29.9Bn ~6.5x higher than short-term debt

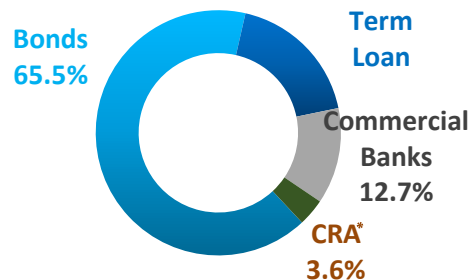
Net Debt (\$ Bn) / Leverage



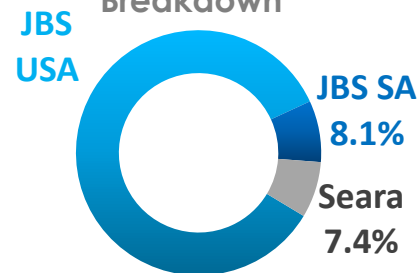
Short Term and Long Term Debt Profile



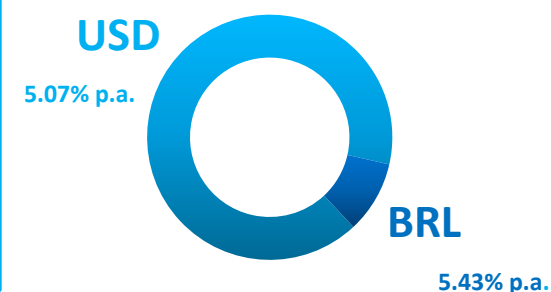
Source Breakdown



Entity Breakdown



Currency and Cost Breakdown

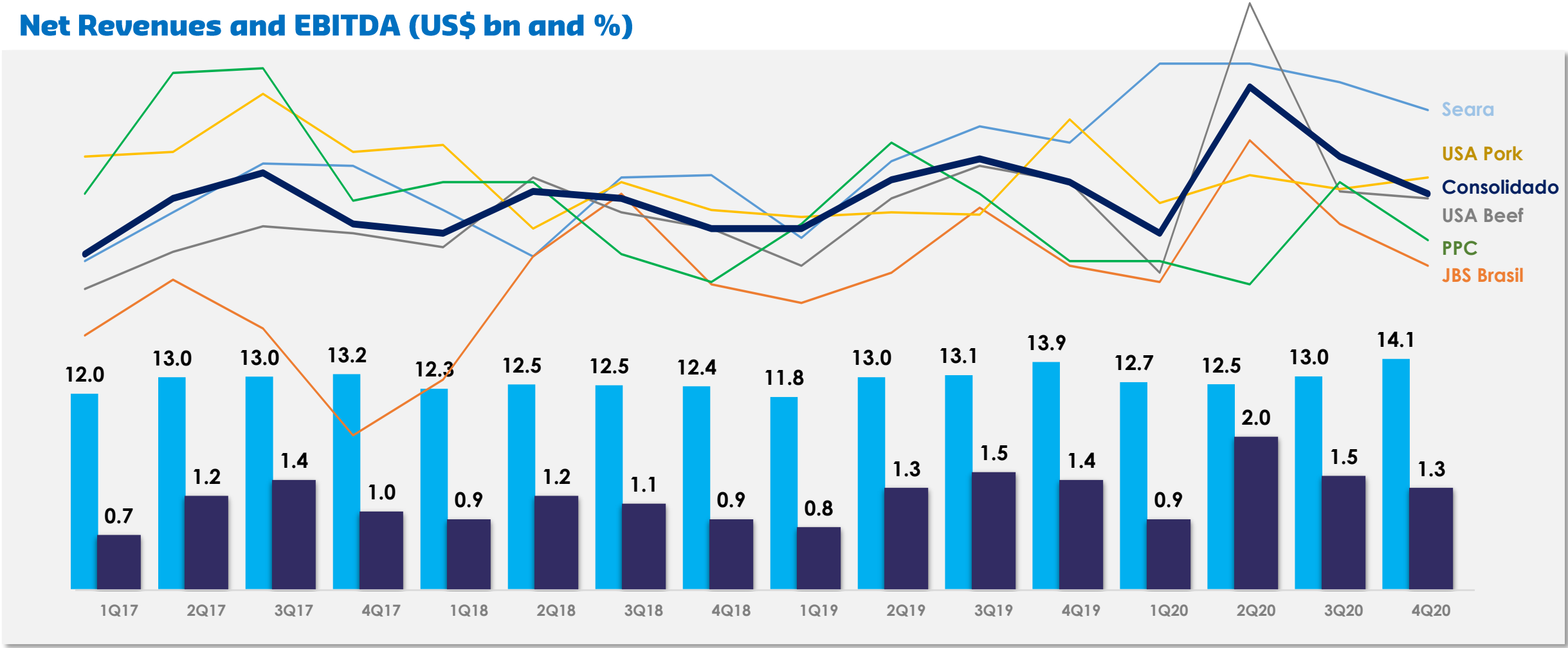


¹ Proforma considering the redemption of 2025 Senior Notes totaling US\$1.05 billion.
² Includes cash on hand and JBS USA fully available unencumbered line under revolving credit facilities.
³ Includes US\$13 million thereafter 2030
 * Agribusiness Credit Receivables Certificates.

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