

# MBRF



## **MARFRIG GLOBAL FOODS S.A.**

Publicly Held Company  
CNPJ/MF No. 03.853.896/0001-40  
NIRE 35.300.341.031

## **BRF S.A.**

Publicly Held Company  
CNPJ/MF No. 01.838.723/0001-27  
NIRE 42.300.034.240

## **JOINT MATERIAL FACT**

**MARFRIG GLOBAL FOODS S.A.** ("MBRF") traded under the ticker '**MBRF3**', and **BRF S.A.** ("BRF", together with Marfrig, "Companies"), hereby informs its shareholders and the market in general, in compliance with the provisions of Article 12 of CVM Resolution No. 44 of August 23, 2021, that its wholly-owned subsidiary BRF GmbH has signed an investment agreement ("Investment Agreement") with Halal Products Development Company ("HPDC"), a wholly-owned subsidiary of the Public Investment Fund ("PIF"), Saudi Arabia's sovereign wealth fund.

Under the terms of the Investment Agreement, BRF GmbH will contribute to BRF Arabia Holding Company ("BRF Arabia"), a company established in Saudi Arabia and the vehicle for the existing joint venture with HPDC, (i) its distribution companies located in Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates; (ii) its manufacturing facilities located in Saudi Arabia and the United Arab Emirates; and (iii) its direct exports business to customers in the MENA region. Assets in Turkey are not part of this transaction.

The assets to be contributed have an enterprise value of US\$ 2.07 billion, with net sales of US\$ 2.1 billion in the 12 months to June. This represents 7.3% of MBRF's consolidated revenue and an EBITDA of approximately US\$ 230 million, resulting in an implied multiple of 9x.

Additionally, upon the closing of the Investment Agreement, MBRF and BRF Arabia will enter into a 10-year product supply agreement, with the possibility of periodic renewals. The pricing will be based on a total cost *plus* 5% methodology, subject to applicable transfer pricing rules.

At the closing date, HPDC will hold 10% of BRF Arabia's share capital, with plans to reach 30% and the right to increase its shareholding to 40%. The increase in participation will occur by means of capital contributions, split between 50% initial offerings and 50% secondary offerings.

The expansion of the joint venture aims to strengthen MBRF's regional presence, now with the support of HPDC beyond Saudi Arabia. This ensures the solidity of the Companies' operations, opens possibilities for further expansion in the region, broadens the production base, and brings us closer to our consumers.

BRF Arabia, under the supply agreement, will continue to benefit from MBRF's asset base in Brazil, leveraging global cost competitiveness and accreditations to export to the main halal markets. MBRF's production units in Brazil are not part of the transaction.

Furthermore, this transaction marks the first step towards an IPO of BRF Arabia from 2027, subject to applicable market conditions and regulatory obligations.

The closing of the Investment Agreement is subject to customary conditions precedent for transactions of this nature, including antitrust approvals, and is expected to take place in the first quarter of 2026. Upon conclusion of the transaction, the name of the joint venture will be Sadia Halal.

The Companies will keep their shareholders and the market duly informed regarding the subject matter of this announcement.

São Paulo, October 27, 2025

**Jose Ignacio Scoseria Rey**  
Chief Financial, Investor Relations,  
Management and Technology Officer