JBS

# We feed better futures

Institutional Presentation

JBS LISTED NYSE

# Disclaimer

This presentation is being made in respect of JBS N.V. and its subsidiaries (collectively, the "JBS Group").

**Forward-Looking Statements**

This presentation contains certain statements, including estimates, projections, statements relating to business plans, objectives, and expected operating results, and the assumptions upon which those statements are based, that are "forward-looking statements," as defined under the Private Securities Litigation Reform Act of 1995. These forward-looking statements are generally identified by the words "anticipate," "believe," "estimate," "expect," "future," "intend," "may," "opportunity," "outlook," "plan," "project," "should," "strategy," "will," "would," "will be," "will continue," "will likely result" and similar expressions. These statements are based on the current expectations of the management of the JBS Group and are subject to uncertainty and to changes in circumstances. In addition, these statements are based on a number of assumptions that are subject to change. This presentation also contains estimates and other information concerning the industry in which the JBS Group operates, that are based on industry publications, surveys and forecasts. This information involves a number of assumptions and limitations, and we have not independently verified the accuracy or completeness of the information. Many factors could cause actual results to differ materially from these forward-looking statements including unforeseen liabilities, future capital expenditures, revenues, expenses, earnings, synergies, economic performance, indebtedness, financial condition, losses, future prospects, business and management strategies for the management and expansion and growth of the JBS Group's operations. While the list of factors presented here is considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Unlisted factors may present significant additional obstacles to the realization of forward looking statements. Consequences of material differences in results as compared with those anticipated in the forward-looking statements could include, among other things, business disruption, operational problems, financial loss, legal liability to third parties and similar risks, any of which could have a material adverse effect on the JBS Group's consolidated financial condition, results of operations or liquidity. Forward-looking statements included herein are made as of the date hereof, and the JBS Group undertakes no obligation to update publicly such statements to reflect subsequent events or circumstances.

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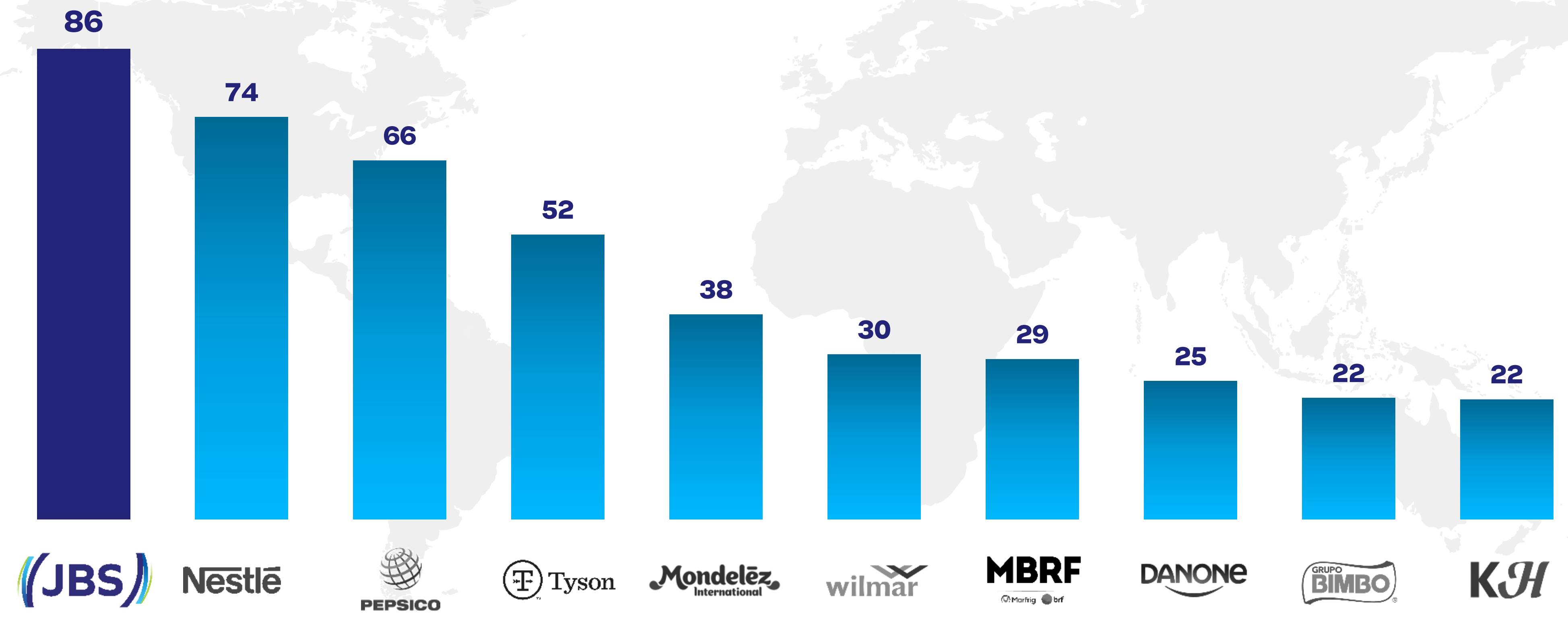
# Global Platform with Unique Scale and...

**2025 Net Revenues[1]**
US$ billion




## #1 Food Company in the World[2]

Source: JBS and Bloomberg. Note: (1) Does not include the Beverages business. (2) In terms of 2025 net revenues.

# A Leading Global Food Company

JBS

**280k+**
**Global team members**

**250+**
**Production facilities**

**~200**
**Sales to customers in ~200 countries**

## #1 POULTRY

**Global poultry producer**
Market leader in **Brazil and Europe.** Leading position in the **USA and Mexico.**

## #1 BEEF

**Global beef producer**
Market leader in **Australia, Brazil,** and the **USA.** Leading position in **Canada.**

## #2 PORK

**Global pork producer**
Leading positions in **Australia, Brazil, Europe** and the **USA.**

## #1 PREPARED FOODS

Market leader in **Australia, New Zealand** and the **UK.** Leading positions in **Brazil, Mexico** and the **USA.**

## #1 PLANT-BASED

**Plant-based foods producer in Brazil.**

#2 in Europe.

## #2 SALMON

**Salmon producer in Australia.**

## #1 EGGS

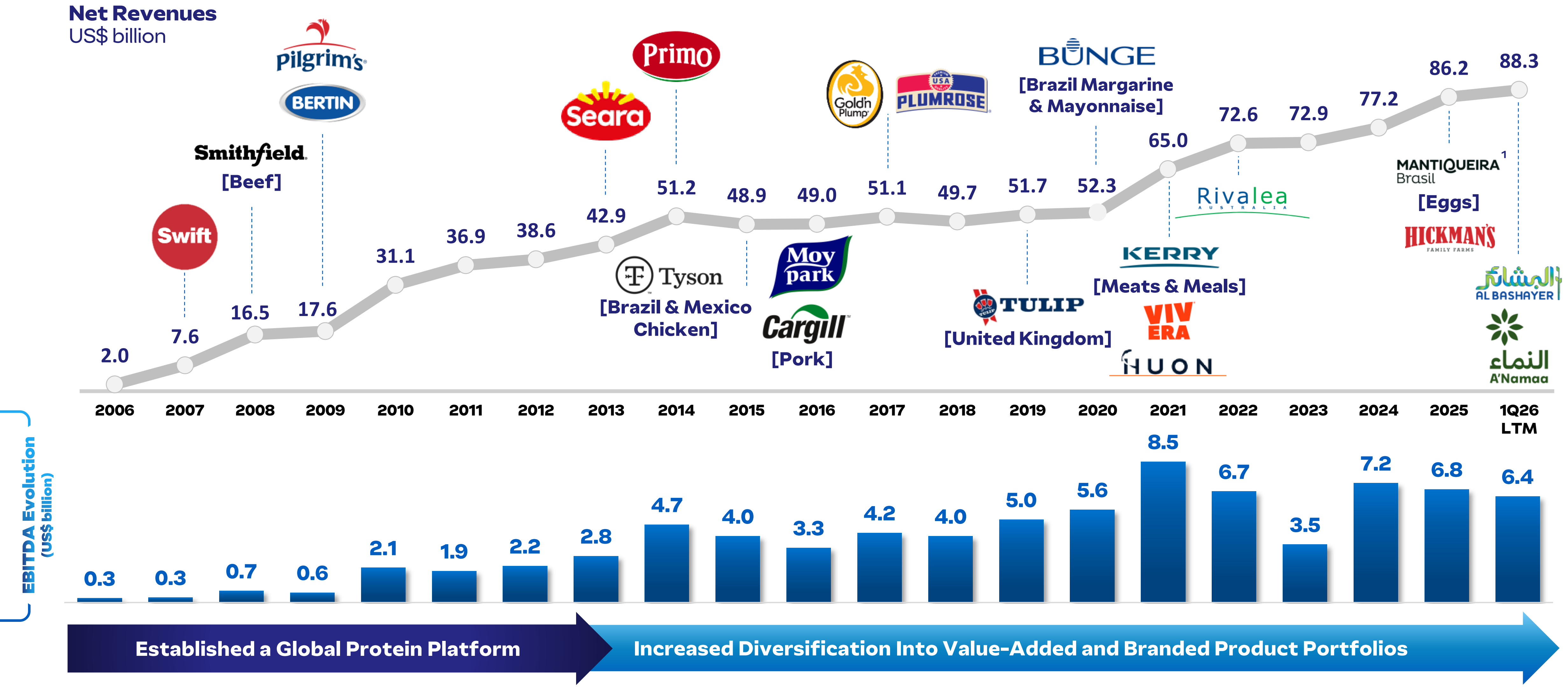
**Table Egg producer in South America.**

## BIOTECHNOLOGY

Majority owner of BioTech Foods, **cultivated protein** producer in Spain.

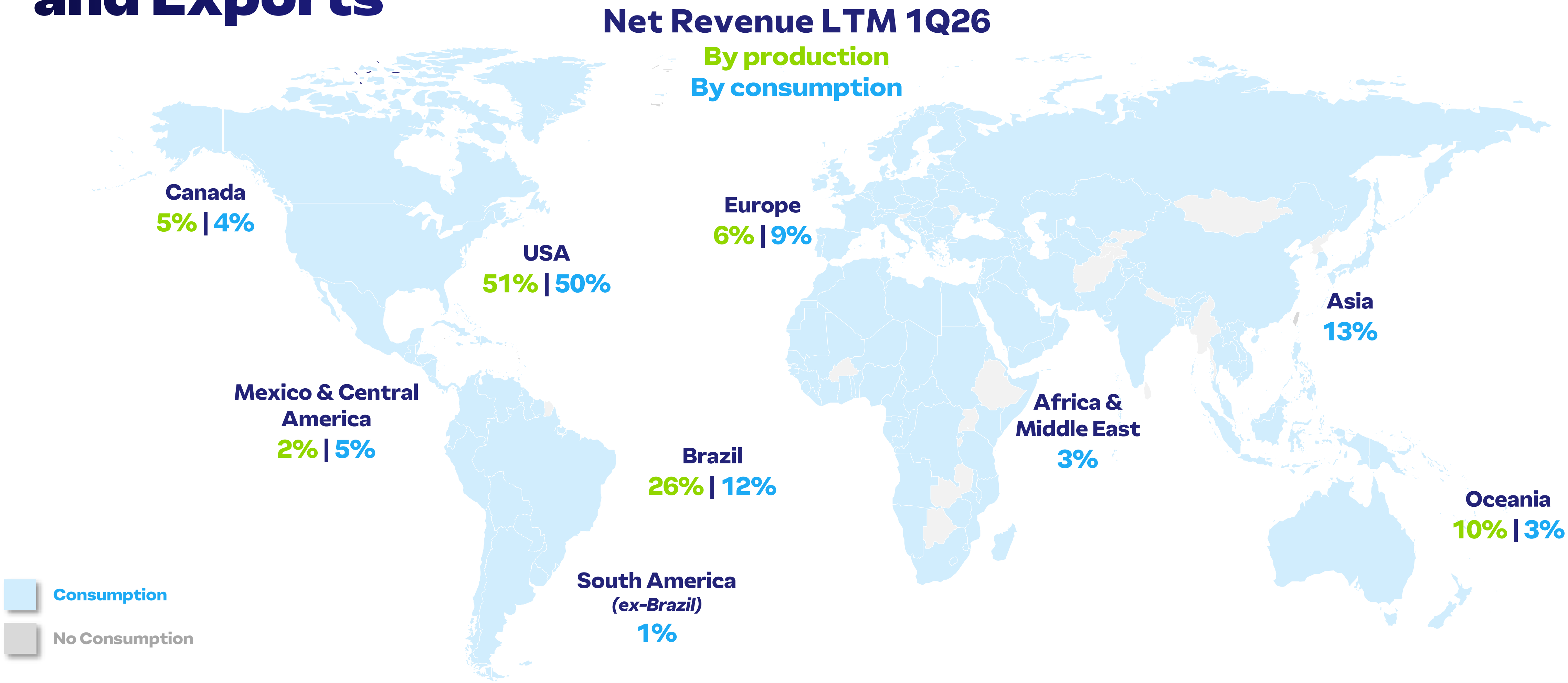
Built largest **biotechnology** R&D center in **Brazil.**

# Growth Journey Based on Strategic Acquisitions and Efficient Operations




Source: JBS
Note: (1) 50% control.

# Global Diversification Through Local Production and Exports




Weproduce with scale where it is competitively advantageous

Unmatched distribution platform, positioned to mitigate trade disruptions

Diversification by protein and by geography

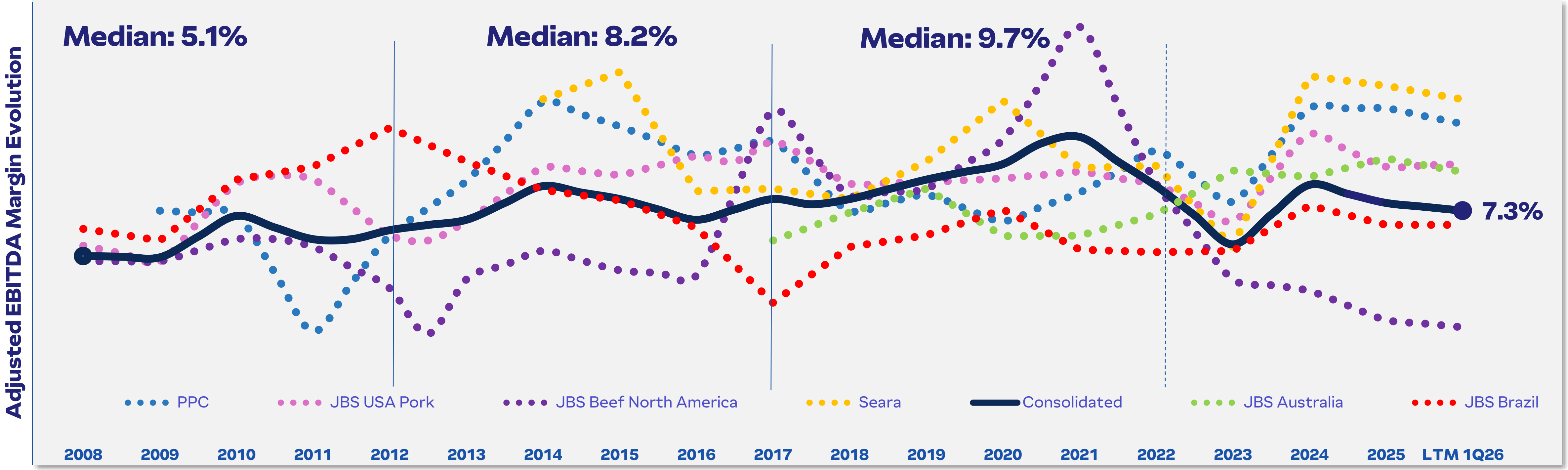
Source: JBS.

JBS

# Financials

# Lifting Margins and Reducing Volatility with Diversification

2008 - 2012 | 2013 - 2017 | 2018 – 2022 | 2023 – LTM 1Q26




**Key Developments**

| Initial geographic and protein diversification, with relevant beef and pork acquisitions in the US | Initial focus on downstream diversification, with value-added prepared foods and brand positioning, driving margin expansion | JBS has evolved into a more profitable global player with a robust protein portfolio and vast footprint |
|---|---|---|

Source: JBS.

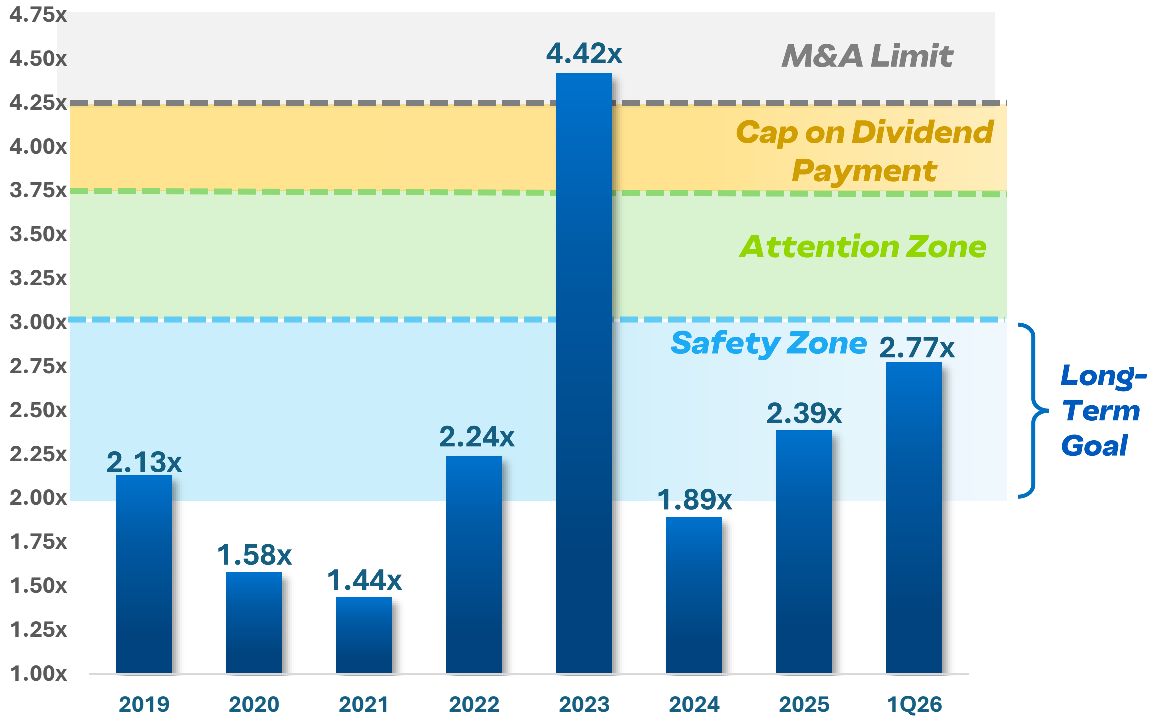
# Solid FCF Generation Supporting Investments, Distributions to Shareholders and Deleveraging

JBS

## Capital Deployment Profile (US$ mn)

| | | Total 2019-1Q26 | Average 2019-1Q26 |
|---|---|---|---|
| | Free Cash Flow (Excl. Expansion Capex) | 14,597 | 2,013 |
| Growth | Expansion Capex | 6,063 | 836 |
| Growth | M&A | 3,451 | 476 |
| Value | Dividends | 6,391 | 882 |
| Value | Share Buybacks | 3,359 | 463 |
| | Change in Net Debt[1] | 4,667 | 644 |

## Net Leverage (Net Debt/EBITDA in x)




| Interest Coverage | | | | | | | |
|---|---|---|---|---|---|---|---|
| 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 1Q26 LTM |
| 6.2x | 7.8x | 11.6x | 8.0x | 3.2x | 7.4x | 6.5x | 5.7x |

Source: JBS

Note:(1) Net debt change includes FX and other non-cash adjustments;

# Free Cash Flow

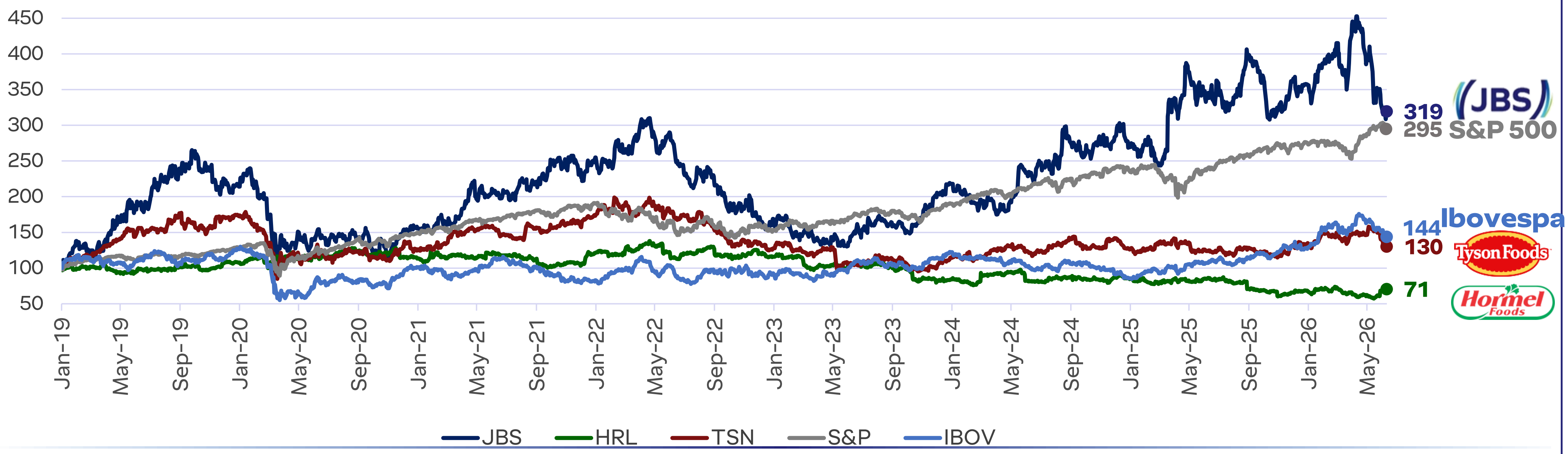
| USD mn | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 1Q26 LTM |
|---|---|---|---|---|---|---|---|---|
| **Adjusted EBITDA[1]** | **5,015** | **5,637** | **8,486** | **6,722** | **3,458** | **7,192** | **6,831** | **6,437** |
| Capex | (1,076) | (1,145) | (1,781) | (2,173) | (1,502) | (1,480) | (2,099) | (2,401) |
| Expansion | (572) | (607) | (989) | (1,195) | (733) | (509) | (1,139) | (1,379) |
| Maintenance | (504) | (538) | (792) | (977) | (769) | (971) | (961) | (1,022) |
| Interest Expenses | (848) | (630) | (687) | (794) | (1,101) | (1,295) | (1,114) | (1,185) |
| Leasing | (344) | (306) | (360) | (434) | (429) | (418) | (433) | (445) |
| Working Capital | **154** | **536** | (1,245) | (1,235) | **617** | (327) | (852) | (812) |
| Biological Assets | (427) | (532) | (724) | (865) | (529) | (521) | (821) | (812) |
| Taxes | (546) | (629) | (1,124) | (1,039) | (72) | (349) | (809) | (793) |
| Non-recurring | - | - | (763) | (167) | (90) | (171) | (403) | (216) |
| Other non-cash adjustments[2] | 91 | 41 | 56 | (44) | 96 | (300) | 99 | 78 |
| **Free Cash Flow** | **2,020** | **2,972** | **1,858** | **(30)** | **448** | **2,332** | **400** | **(149)** |

Source: JBS.

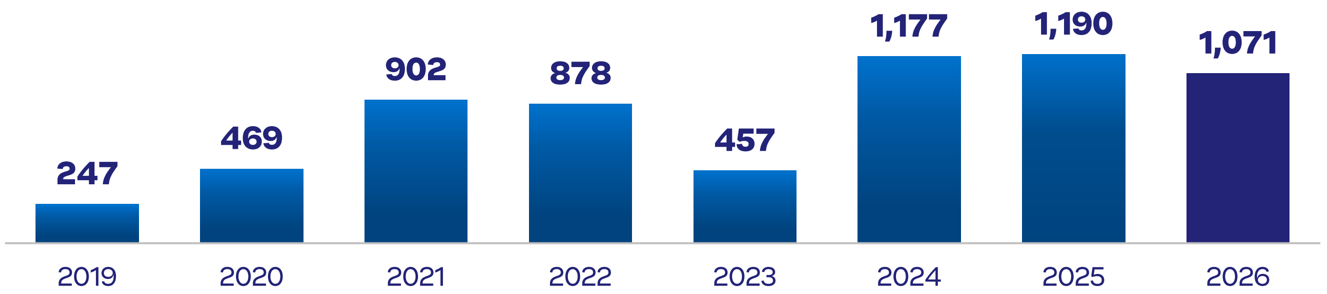
1 Adjusted EBITDA excluding non-recurring items and in IFRS; 2 Such as fair value (market to market) of biological assets, among others.

# Evolution of prices and dividends

Historical Stock Prices (100 Basis)




## Dividend Distribution (US$ mn)




In recent years,
JBS has transformed itself
into a dividend stock.

Source: Bloomberg and JBS, as of June 10th, 2026

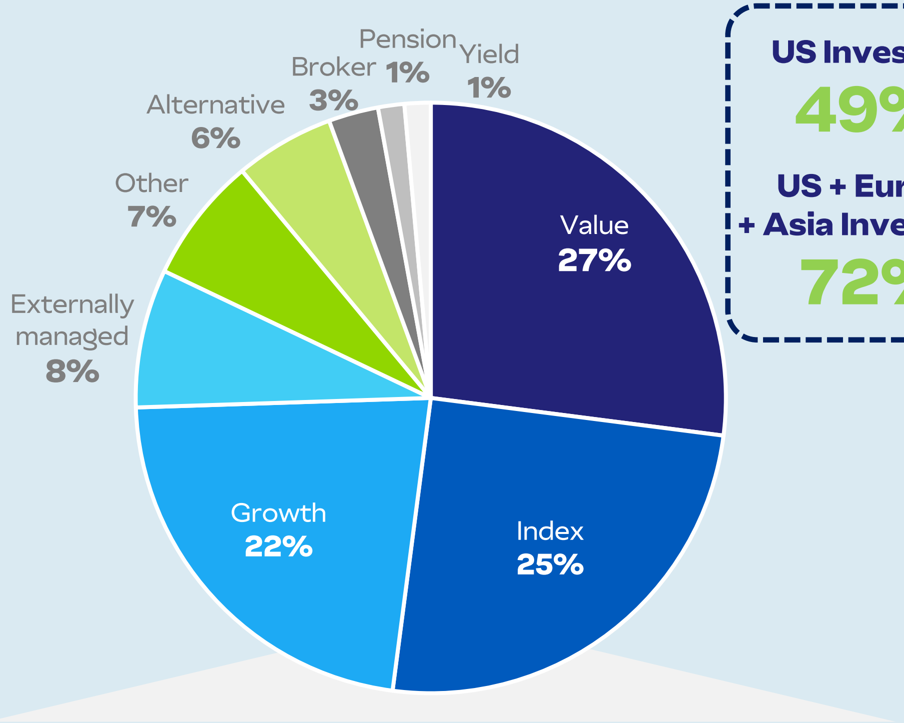
# Benchmarking with Peers

| | Trading | | | Footprint | Financial | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | EV/ EBITDA 2025 (1) x | Market Cap.(1) US$ bn | Dividend Yield(6) Avg. 19-25(%) | FY 2025 Rev. Breakdown(5) % | Net Revenues CAGR(3) Avg. 19-25(%) | EBITDA Margin(3) Avg. 19-25(%) | EBITDA CAGR(3) 19-25(%) | Return on Inv. Capital(4) Avg. 19-25(%) | Return on Equity(4) Avg. 19-25(%) | FCF Yield(7) Avg. 19-25(%) |
| JBS | 5.5x (2) | 13.1 | 7.5% | NAM 54%, LatAm 18%, Asia 13%, EU 9%, Other 6% | 8.9% | 9.3% | 5.3% | 11.2% | 23.3% | 14.4% |
| Smithfield | 6.7x | 10.2 | 4.2% | NAM 97%, Other 3% | 0.9% | 7.9% | 19.9% | 6.7% | 10.1% | 9.0% |
| Tyson | 7.6x | 21.2 | 2.9% | NAM 96%, Other 4% | 4.3% | 8.6% | (1.4)% | 6.8% | 9.8% | 4.4% |
| Hormel Foods | 11.5x | 12.9 | 2.9% | NAM 94%, Other 6% | 4.1% | 12.4% | (0.3)% | 9.2% | 12.2% | 3.4% |

Source: Companies' filings and Bloomberg as of June 10th, 2026. Note: (1) Market cap as of June 10th, 2026. (2) In unaudited US GAAP. (3) Except for Smithfield, which considers the 2021-2025 period. (4) Except for Smithfield, which considers the 2023-2025 period. (5) Limited information on Tyson, Hormel and Cranswick. (6) Dividend Yield for Smithfield only for 2024-2025. (7) FCF yield calculated considering the market cap as of December 31st of each respective year. FCF calculation considering Adj. EBITDA, Capex, Int. Expenses, Leasing, Working Capital, Biological Assets, Taxes, Non-recurring and other non-cash adjustments.

# Shareholder base

## 2023 before the announcement




**US Investor:** 49%

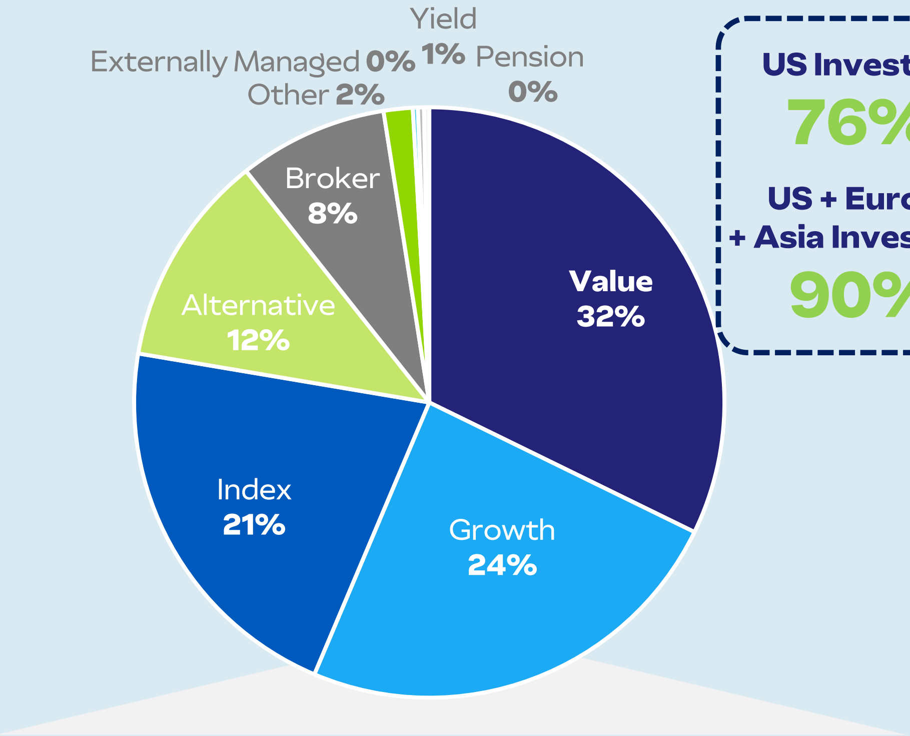
**US + Europe + Asia Investors:** 72%

50% PASSIVE FUNDS

Avg. Daily ADTV
US$34 million

+ 191%

## 2025 after dual listing[1]




**US Investor:** 76%

**US + Europe + Asia Investors:** 90%

41% PASSIVE FUNDS

Avg. Daily ADTV
US$100 million

Source: JBS and S&P . [1]Class A based on 13F filled in May, based on 03/31/2026 data..

# Growth Potential via Entry into US Passive Funds (JBS)

| # | International Holder | Country | Orientation | Total Exposure to Global Protein | JBS | MBRF | Exposure to Brazil + JBS | Tyson | Hormel Foods | Pilgrim's | Exposure to US Protein | Exposure US/Brazil |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *1* | Vanguard Group, Inc. | USA | Passive | **3,034** | 3 | 57 | **60** | 2,022 | 793 | 160 | **2,974** | **50x** |
| *2* | BlackRock Fund Advisors | USA | Passive | **1,825** | 252 | 73 | **324** | 1,022 | 365 | 114 | **1,500** | **5x** |
| *3* | State Street Investment Management | USA | Passive | **1,628** | 75 | 4 | **79** | 858 | 642 | 49 | **1,549** | **20x** |
| *4* | Davis Selected Advisers, L.P. | USA | Active | **1,102** | 318 | 0 | **318** | 785 | 0 | 0 | **785** | **2x** |
| *5* | Pzena Investment Management, LLC | USA | Active | **1,028** | 0 | 0 | **0** | 1,028 | 0 | 0 | **1,028** | US Only |
| *6* | Geode Capital Management, LLC | USA | Passive | **718** | 31 | 9 | **40** | 457 | 191 | 30 | **678** | **17x** |
| *7* | AQR Capital Management, LLC | USA | Passive | **700** | 7 | 0 | **7** | 591 | 24 | 77 | **693** | **99x** |
| *8* | Invesco Capital Management, LLC | USA | Passive | **690** | 4 | 0 | **4** | 330 | 325 | 31 | **685** | **162x** |
| *9* | Capital Research & Management Company (U.S.) | USA | Active | **527** | 527 | 0 | **527** | 0 | 0 | 0 | **0** | **0x** |
| *10* | Dimensional Fund Advisors, L.P. (U.S.) | USA | Passive | **477** | 31 | 8 | **38** | 169 | 160 | 110 | **439** | **11x** |
| *11* | Two Sigma Investments, L.P. | USA | Passive | **457** | 43 | 0 | **43** | 123 | 280 | 11 | **414** | **10x** |
| *12* | BlackRock Investment Management (U.K.), LTD | United Kingdom | Active | **433** | 48 | 0 | **48** | 285 | 94 | 6 | **385** | **8x** |
| *13* | Norges Bank Investment Management (Norway) | Norway | Active | **412** | 0 | 1 | **1** | 315 | 85 | 11 | **411** | **389x** |
| *14* | Northern Trust Investments, Inc. | USA | Passive | **368** | 4 | 1 | **5** | 292 | 59 | 11 | **363** | **73x** |
| *15* | Wellington Management Company, LLP | USA | Active | **350** | 3 | 0 | **3** | 340 | 3 | 4 | **347** | **100x** |
| *16* | Millennium Management, LLC | USA | Active | **295** | 20 | 0 | **20** | 210 | 65 | 0 | **275** | **14x** |
| *17* | Goldman Sachs Asset Management, L.P. (U.S.) | USA | Active | **273** | 1 | 1 | **1** | 206 | 37 | 29 | **272** | **200x** |
| *18* | J.P. Morgan Private Bank | USA | Active | **268** | 1 | 244 | **245** | 15 | 6 | 1 | **23** | 0x |
| *19* | Charles Schwab Investment Management, Inc. | USA | Passive | **262** | 28 | 5 | **33** | 162 | 52 | 16 | **230** | **7x** |
| *20* | D.E. Shaw & Company, L.P. | USA | Active | **249** | 77 | 0 | **77** | 59 | 10 | 103 | **172** | **2x** |
| *21* | T. Rowe Price Associates, Inc. | USA | Active | **229** | 0 | 0 | **0** | 229 | 0 | 0 | **229** | **US Only** |
| *22* | Morgan Stanley & Company, LLC | USA | Passive | **219** | 12 | 0 | **12** | 117 | 64 | 26 | **207** | **18x** |
| *23* | UBS Financial Services, Inc. (Investment Advisor) | USA | Active | **219** | 16 | 0 | **16** | 81 | 111 | 10 | **202** | **13x** |
| *24* | Columbia Threadneedle Investments (U.S.) | USA | Active | **201** | 81 | 0 | **81** | 110 | 3 | 7 | **120** | **1x** |
| *25* | MFS Investment Management | USA | Active | **192** | 0 | 0 | **0** | 191 | 0 | 0 | **191** | **744x** |
| *26* | Parametric Portfolio Associates, LLC | USA | Passive | **174** | 7 | 0 | **7** | 70 | 88 | 9 | **167** | **24x** |
| *27* | DWS Investments UK, LTD | United Kingdom | Passive | **173** | 8 | 2 | **10** | 126 | 37 | 0 | **163** | **16x** |
| *28* | Citadel Advisors, LLC | USA | Active | **171** | 1 | 0 | **1** | 57 | 101 | 11 | **170** | 124x |
| *29* | ProFund Advisors, LLC | USA | Passive | **164** | 0 | 0 | **0** | 4 | 159 | 0 | **164** | **US Only** |
| *30* | BlackRock Advisors, LLC | USA | Active | **156** | 13 | 1 | **14** | 97 | 36 | 8 | **142** | **10x** |
| | Other International Investors | | | **9,370** | **1,404** | **162** | **1,563** | **5,070** | **2,182** | **478** | **7,730** | |
| | **Total International Exposure** | | | **26,363** | **3,015** | **567** | **3,579** | **15,422** | **5,973** | **1,312** | **22,707** | **6x** |
| | **Passive International Exposure** | | | **14,759** | **1,180** | **270** | **1,451** | **8,394** | **4,031** | **883** | **13,308** | **9x** |
| | *Passive Exposure as % of Total International* | | | ***56%*** | ***39%*** | *48%* | ***41%*** | *54%* | *67%* | *67%* | ***59%*** | |

The **Top-30 Institutional holders represent 60%** of the total exposure in Global Protein.

**International investors** who are exposed to Global Protein **are allocated on average 6x more to US-listed companies** than to those listed in Brazil.

The gap increases to **9x when considering only the exposure of Passive Investors**. These **index funds represent 59% of the total exposure in US Protein**, compared to 41% in Brazil Protein.

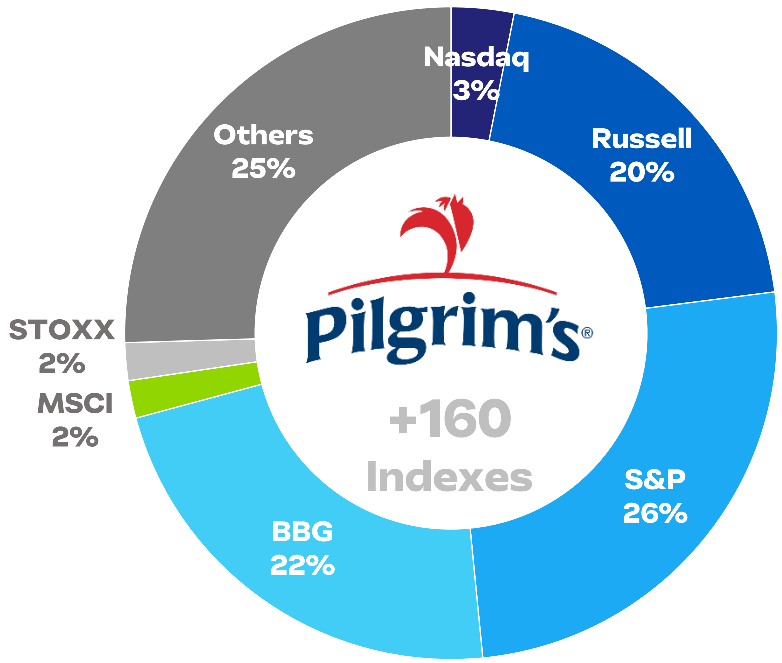
The MBRF is a **member of the Ibovespa index**, while **Tyson and Hormel take part in the S&P index.**

Source: Capital Access as of June 02, 2026 (Considers only Institutional Investors, disregarding Reference Shareholders and individual investors related to the Controlling families). JBS exposure includes both Class A and BDRs (NYSE JBS + JBSS32) | Notes: (1) MBRF; All figures are expressed in USD million, except when specified otherwise.

# PPC and JBS Participation in Stock Indexes

## PPC's Presence in Equity Indexes[1]

% of Total

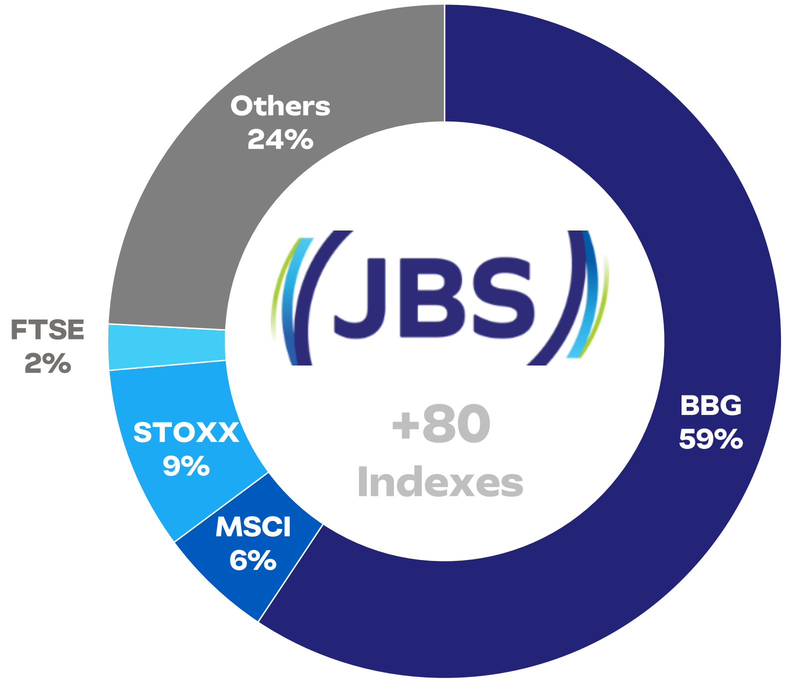



**PPC Is Part of**

**73 Major Indexes[2]**

## JBS' Presence in Equity Indexes[1]

% of Total




**Currently, JBS is not part of major indexes[2]**

Source: Bloomberg. Note: (1) As of May 05th, 2026. (2) Considers Russell and S&P indexes.

# Major US Indices

## FTSE US(1)

### Most relevant Inclusion Criteria

- U.S. Company
  - Same criteria as Russell
- Shares outstanding > 15% of total shares
- Semi-annual reconstitution (Mar and Sep)

| | |
|---|---|
| $51.3 tn Market Cap | 537 Total Constituents |
| $4.6bn Minimum Market Cap | n/a |

## Russell 1000 index(2) / Russell 3000

### Most relevant inclusion criteria

- U.S. Company
  - Country of incorporation, headquarter and primary listing.
  - Assets and / or net revenue > 50% in US
  - Does not require 10-K / 10-Q
- Shares outstanding > 5% of total shares
- Listed common shares only (excludes ADRs)
- No financial, nor liquidity viability tests
- No minimum listing history
- Annual reconstitution (Jun), moving to semi-annual (Jun and Nov) starting in 2026

Russell 1000 index(2):

| | |
|---|---|
| $54 tn Market Cap | 1.007 Companies |
| $4.6 bn Minimum Market Cap | $10.6 tn Estimated AUM* |

Russell 3000:

| | |
|---|---|
| $58.4 tn Market Cap | 3.537 Companies |
| $0.15 bn Minimum Market Cap | $10.6 tn Estimated AUM* |

## S&P 400(3) / S&P 500(3)

### Most relevant inclusion criteria

- U.S. Company
  - Domiciled US company, country of incorporation, headquarter and primary listing.
  - Assets and / or net revenue, geographical ownership, secondary listing, functional currency, location of officers and board meetings, company history and investor perception.
  - File as domestic issuer (requires 10-K / 10-Q)
- Free float > 50% of shares outstanding (some exceptions may be applied)
- Financial viability test: 4 consecutive quarters of profitability
- Listed for at least 6 to 12 months prior to inclusion
- Quarterly reconstitution (Mar, Jun, Sep and Dec)
- Next potential inclusion: Sep/26 (if classified as US Company)

S&P 400(3):

| | |
|---|---|
| $3 tn Market Cap | 401 Companies |
| $7.4 bn Minimum Market Cap | $381 bn Estimated AUM* |

S&P 500(3):

| | |
|---|---|
| $53 tn Market Cap | 504 Companies |
| $22.7 bn Minimum Market Cap | $16 tn Estimated AUM* |

## CRSP(4)

### Most relevant Inclusion Criteria

- U.S. Company
- Assets, net revenue, ownership, primary exchange, location of officers and company history.
- File as domestic issuer (requires 10-K / 10-Q)
- Shares outstanding > 12% of total shares
- Quarterly reconstitution (Mar, Jun, Sep and Dec)
- Next potential inclusion: Sep/26 (if classified as US Company)

| | |
|---|---|
| $53.7 tn Market Cap | 3.537 Companies |
| $15 bn Min Market cap (for large cap) | $1.9 tn Estimated AUM* |

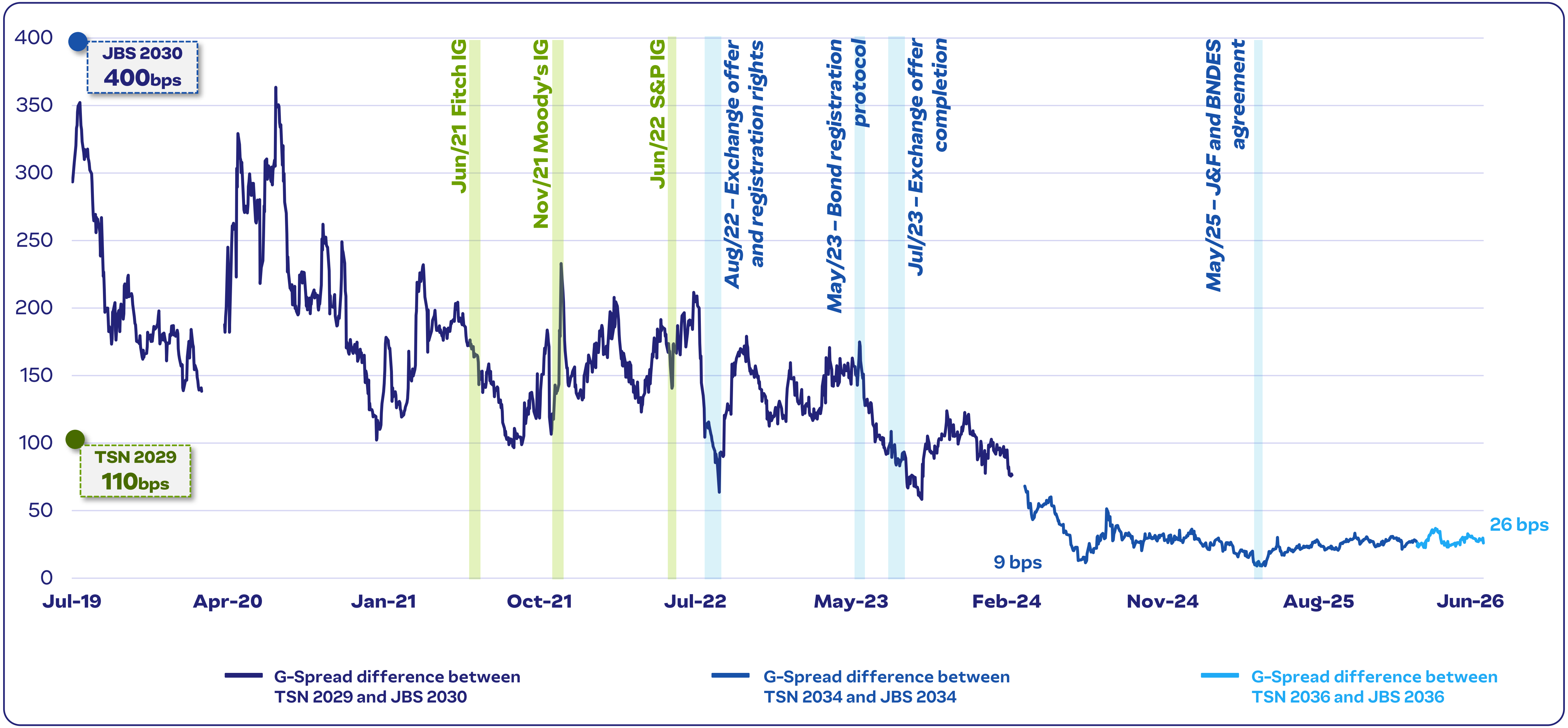
## Potential timeline

- Sep/25 – FTSE US (Completed)
- Jun/26 – Russell 1000 / 3000 Reconstitution(2) (Completed)
- S&P 400 (Potential Inclusion)
- S&P 500 / CRSP (Potential Inclusion)

Completed   Potential Inclusion

Note: (1) Based on ftse-global-equity-index-series-ground-rules v13.4 and FTSE USA Index factsheet. (2) The Russell index already announced is the Russell 3000, which already includes JBS. The Russell 1000 has not yet been announced, but based on the market cap criterion, JBS will possibly be included. (3) According to S&P U.S. Indices Methodology March-2025, Equity Indices Policies & Practices Methodology February-2025, and S&P Dow Jones Indices Annual Survey of Assets as of December, 2023. (4) As per CRSP_Market_Indexes_Methodology_Guide March 2025 and CRSP-Linked-Assets-202506 as of May-2025.

# G-Spread Gap Reduction Between JBS and Tyson

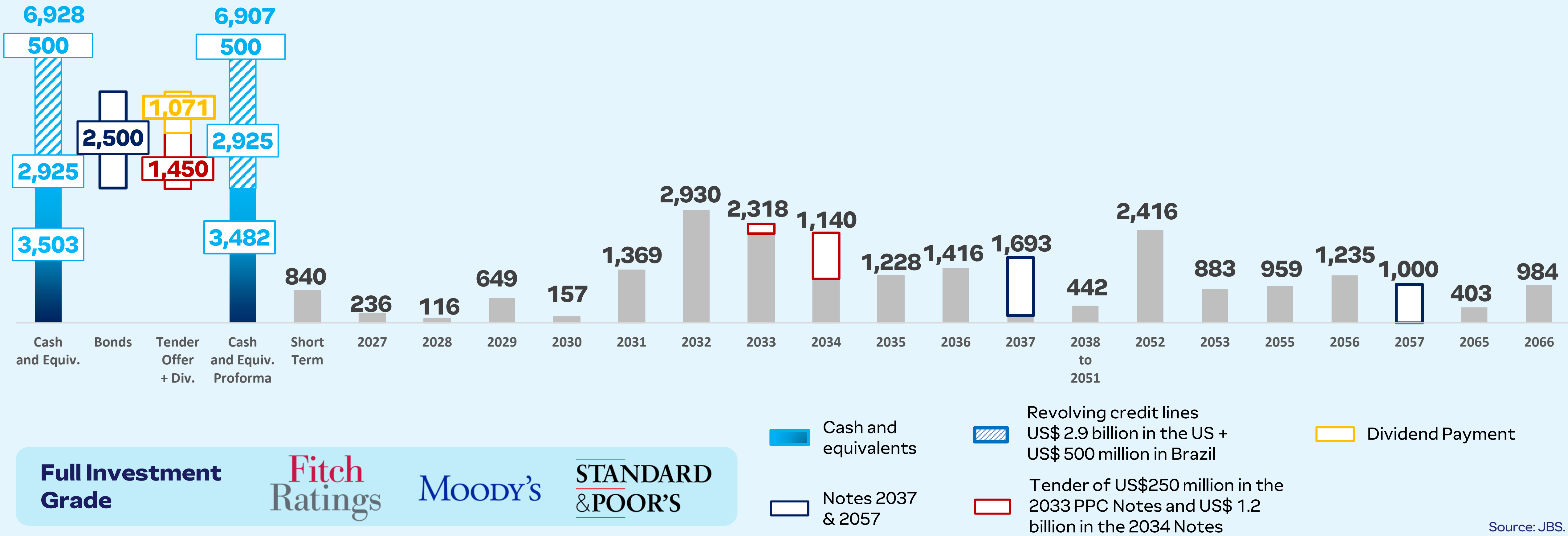



Source: Bloomberg as of June 10th, 2026.

# Proforma Debt Profile

## Proforma Debt Amortization Schedule (US$ million)

**Average Term Proforma: 15.6 yrs** **Average Cost Proforma: 5.7% p.a.**

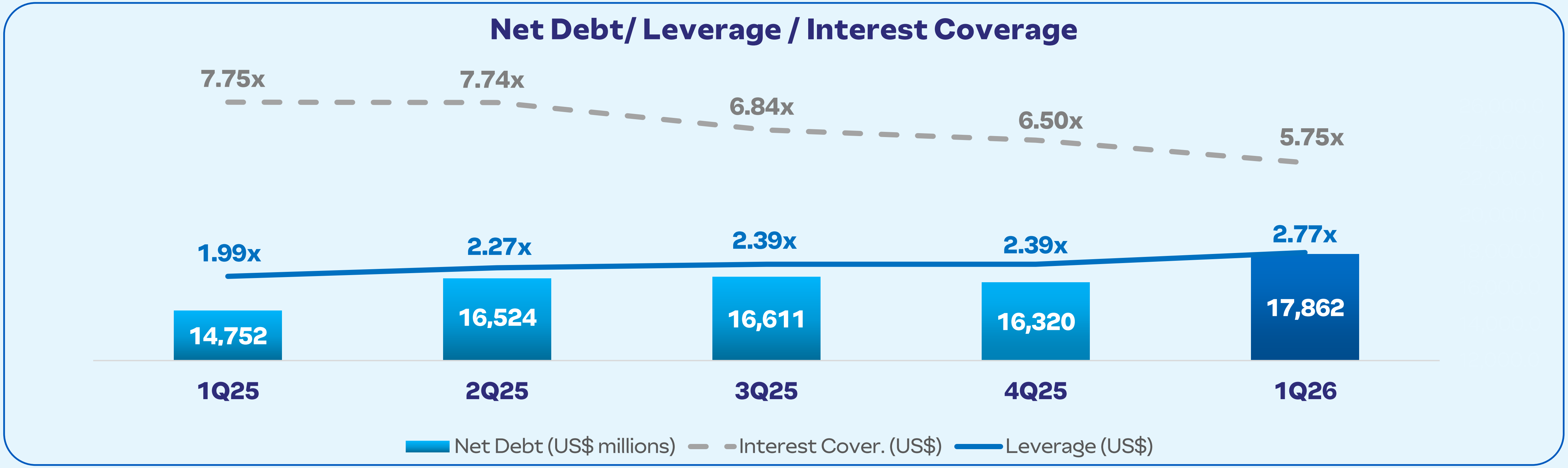



**Full Investment Grade**

Fitch Ratings Moody's Standard & Poor's

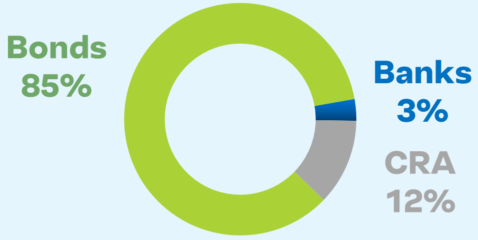
Source: JBS.

# Debt Profile

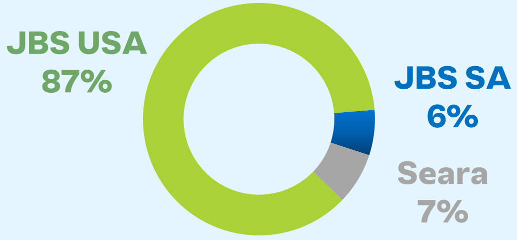



## Short Term and Long Term


## Source Breakdown




## Entity Breakdown




Source: JBS.

# Our Growth and Value Creation Strategy

# Long-term growth strategy

1. Continuous growth
2. Expand margins
3. Reduce volatility
4. Financial discipline
5. Return to shareholders through dividends and share buybacks

**+150**
brands across the portfolio

**+330,000**
customers and sales to approximately 200 countries

**+600**
operations in 26 countries

# Executing our long-term growth strategy

JBS

## Pursuing additional value-enhancing growth opportunities with financial discipline

### 1. Enhance Scale in Existing Categories and Geographies

Operational excellence

Capture synergies

Increase output with current assets

### 2. Increase and Diversify Value-Added and Brand Portfolio

Enhance growth and margin profile

Realize benefits of vertical integration

Enhance household brand penetration and boost repeat purchase rate

### 3. Enhance Platform Diversification and Key-customer Relationship

- Aquaculture
- Poultry
- Pork
- Prepared
- Eggs
- Plant-based
- Frozen products DTC
- Key-customer strategy
- Advanced category management
- Nutraceuticals

# Tailwinds Backed by Macro Consumer Trends

JBS

## Protein: A Longlasting Trending Topic

**Consumer preferences are clearly shifting toward higher protein intake, driven by health and lifestyle needs**

"High-protein" **US Google searches** have increased **by ~8x since 2010**

**23%** of Americans **follow a high-protein diet**, making it the most popular diet/eating pattern

**70%** of Americans actively try to consume protein **+8p.p. from 2021**

## KEY DRIVERS BEHIND GROWTH

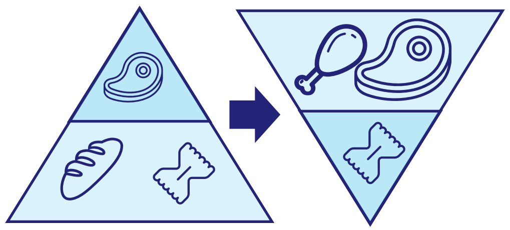
**Consumer Changes**

**Healthy eating**
The high-protein food market is **expected to grow at an annual rate of 8%** between 2025 and 2034

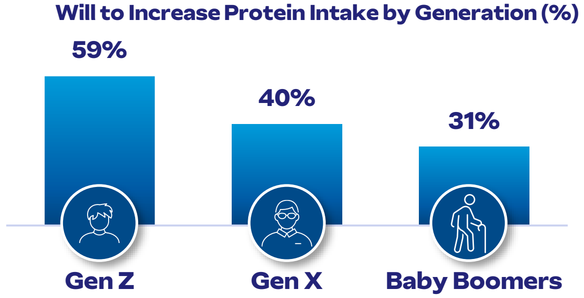
**GLP.1 uptake**
**+20 million** patients of GLP.1 treatment in the US during 2025-2030 period, **CAGR of +25%**

**New Standard**

FDA now prioritizes protein, reversing the food pyramid and recommending daily protein intake levels of **of 1.2-1.6g/kg**



**Generational Changes**




**22%** of US population is expected to be **65+** in **2043** vs. **17%** in **2023**

Source: Google Trends, IFIC, FDA, Population Pyramid, Bain, Yahoo Finance, "How demand for (and supply of) weight loss drugs is playing out in 2026" report by J.P. Morgan.

# Our most recent Capex projects further reinforce JBS leadership in the global market

(JBS)

## 1 USA

- **Walker County (Georgia):** New Pilgrim's prepared foods facility
- **Ankeny (Iowa):** Fully cooked bacon and sausage facility
- **Perry (Iowa):** Fresh sausage plant
- **Cactus (Texas) and Greeley (Colorado):** Modernization of beef processing plants

## 2 USA

- Mantiqueira acquired **Hickman's**, creating the 3rd largest egg producer in the world

## 3 Mexico

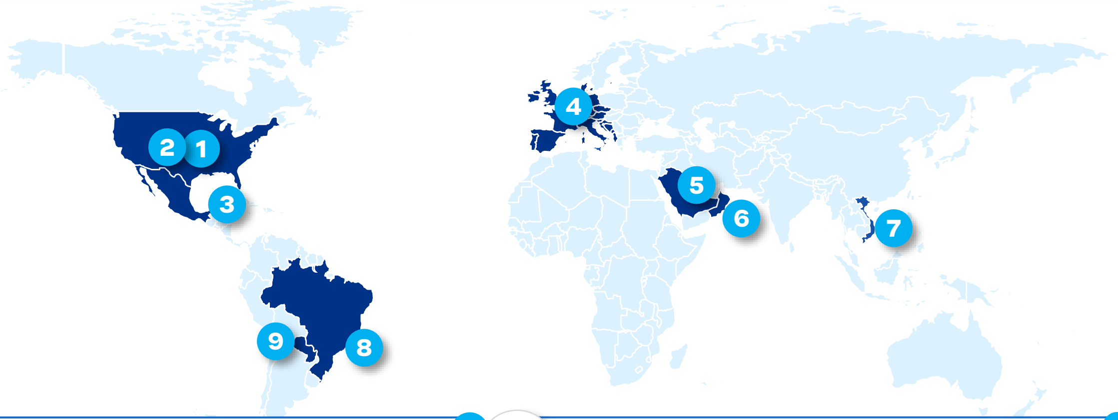
- Pilgrim's announced investments in Mexico in prepared and fresh foods


## 4 Europe

- Vivera acquired **The Vegetarian Butcher** in 2025 from Unilever


## 5 Saudi Arabia

- Investment in a new facility in Jeddah, and expansion of the plant in Dammam



## 6 Oman

- Develop a multiprotein platform in Oman
- The JV will produce beef, poultry and lamb, serving the global halal market

## 9 Paraguay

- Investments in poultry production, including the acquisition of Pollos Amanecer

## 8 Brazil

- Investments in innovation and modernization of three biodiesel plants

## 7 Vietnam

- JBS announced the construction of two factories

**~US$ 3 billion in investments building the next phase of growth**

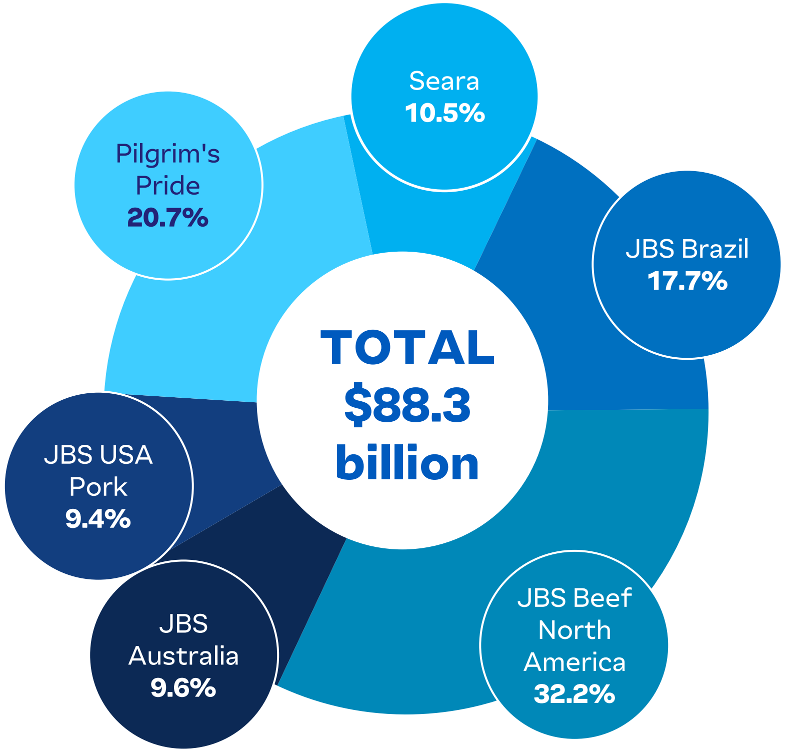
**Legend:** Beef | Pork | Poultry | Lamb | Eggs | Prepared Foods | Plant-based | Biodiesel

Source: JBS

# Appendix

# LTM 1Q26
## Business Units

## Net Revenue




**IFRS** (US$ mn)

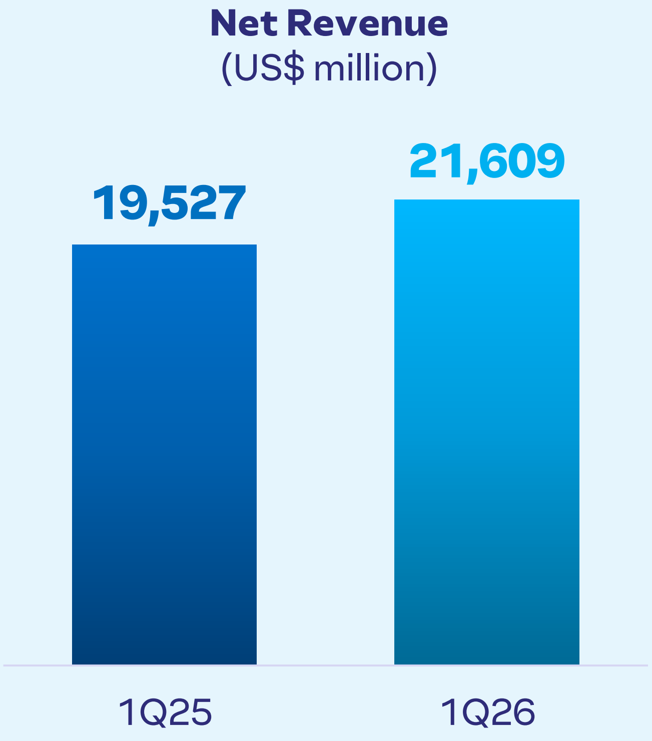
| LTM 1Q26 | JBS Beef North America | Pilgrim's Pride | JBS USA Pork | JBS Australia | JBS Brazil | Seara | Total |
|---|---|---|---|---|---|---|---|
| Adjusted EBITDA | **-486** | **2,594** | **926** | **888** | **992** | **1,497** | **6,437** |
| (Margin%) | -1.7% | 14.0% | 10.9% | 10.3% | 6.2% | 15.9% | 7.3% |
| Adj. Operating Income | **-739** | **1,583** | **645** | **760** | **760** | **1,059** | **4,047** |
| (Margin%) | -2.6% | 8.5% | 7.6% | 8.8% | 4.8% | 11.3% | 4.6% |

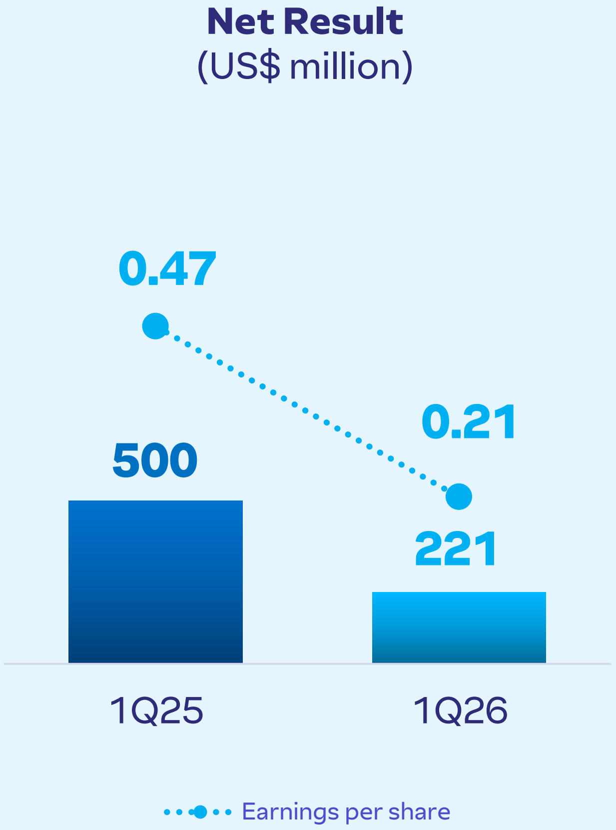
**USGAAP** (US$ mn)

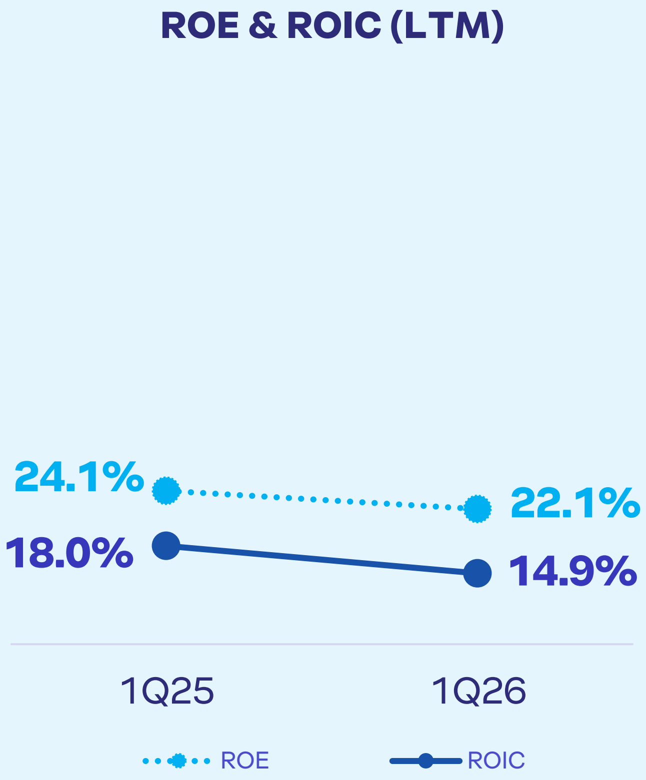
| LTM 1Q26 | JBS Beef North America | Pilgrim's Pride | JBS USA Pork | JBS Australia | JBS Brazil | Seara | Total |
|---|---|---|---|---|---|---|---|
| Adjusted EBITDA | **-534** | **2,043** | **796** | **828** | **1,004** | **1,241** | **5,401** |
| (Margin%) | -1.8% | 11.0% | 9.4% | 9.6% | 6.3% | 13.2% | 6.1% |
| Adj. Operating Income | **-738** | **1,573** | **597** | **743** | **777** | **1,041** | **3,971** |
| (Margin%) | -2.6% | 8.5% | 7.1% | 8.6% | 4.9% | 11.1% | 4.5% |

Source: JBS.

# 1Q26 – IFRS
Consolidated Results



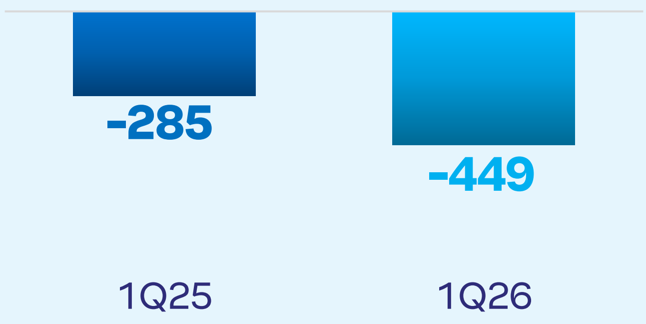




Source: JBS.

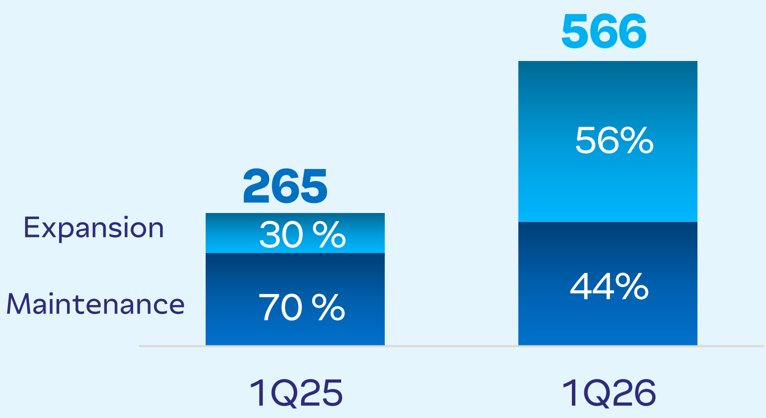
# 1Q26 – IFRS
Consolidated Results

**Operating Cash Flow**
(US$ million)



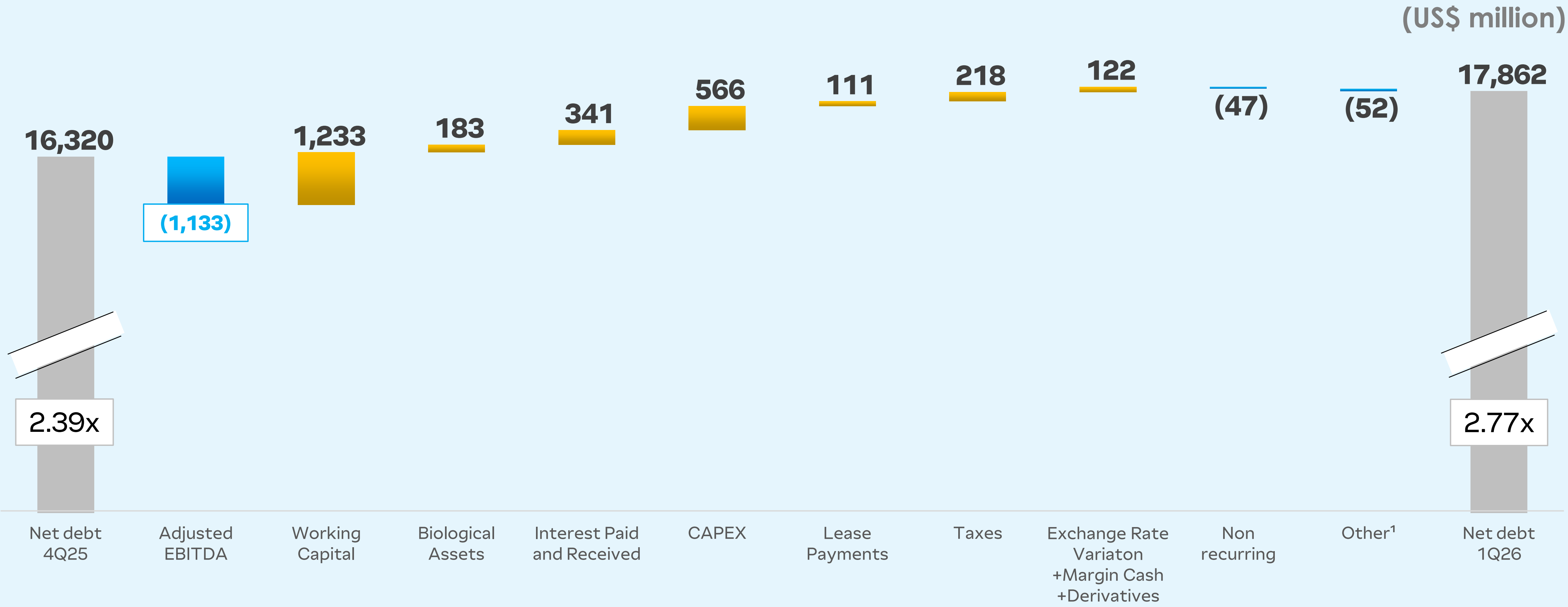

**Free Cash Flow**
(US$ million)


**CAPEX**
(US$ million)




Source: JBS.

# Net Debt Reconciliation




[1]Considering acquisitions, non-cash items and Others.

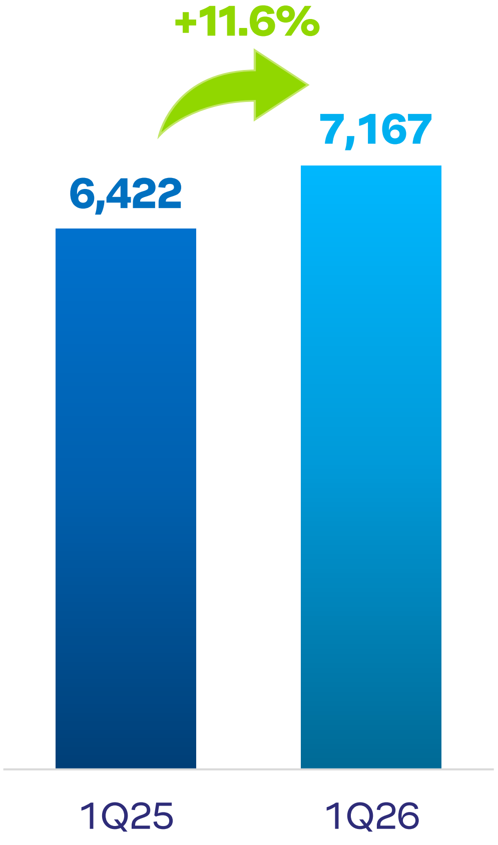
Source: JBS.

# JBS Beef North America

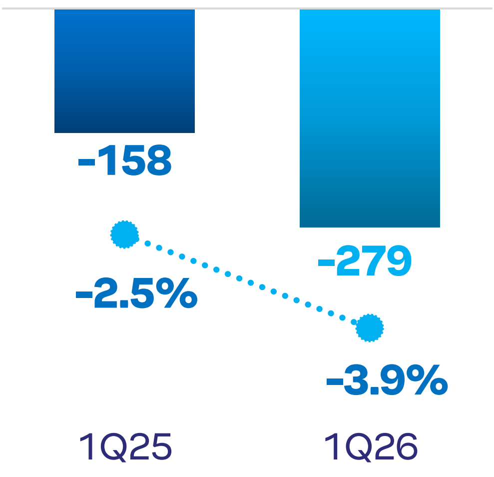
**Beef** production in the **United States** and **Canada**.

## 1Q26

### Net Revenue
(US$ million)




### Adj. Operating Income
(USGAAP - US$ million and %)




**+31,000**
**Team Members**

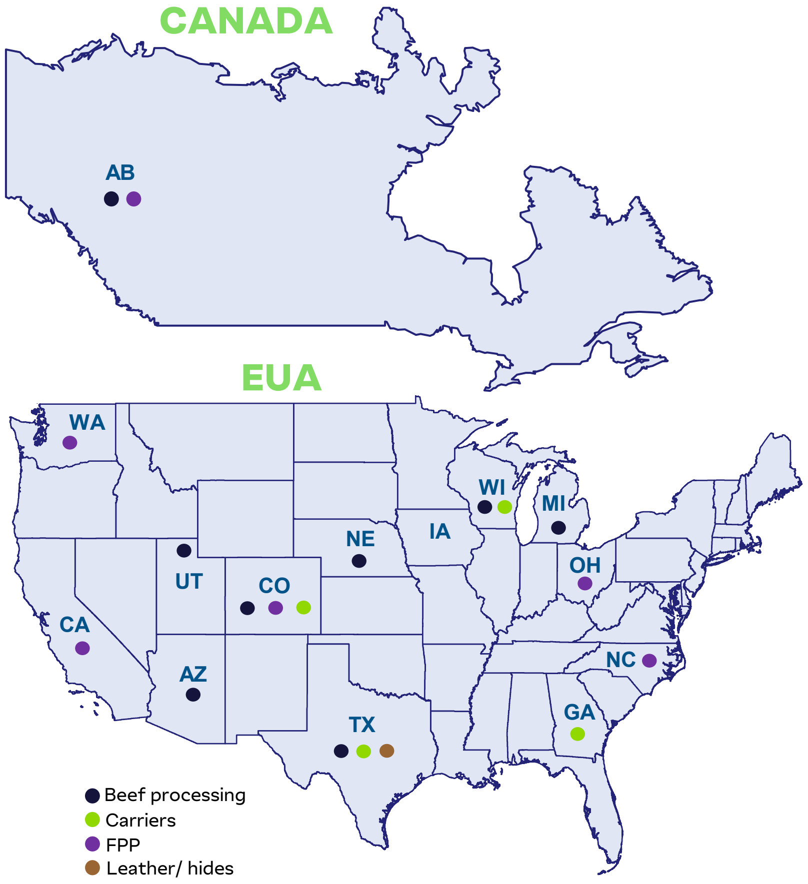
**9 Beef processing facilities**

**7 FPP facilities**

**1 Leather/hides facilities**

**3 Plant-based units**
✓ in Netherlands

**6 Carrier units**
✓ in the US




Main brands: Swift, Grass Run Farms, Imperial

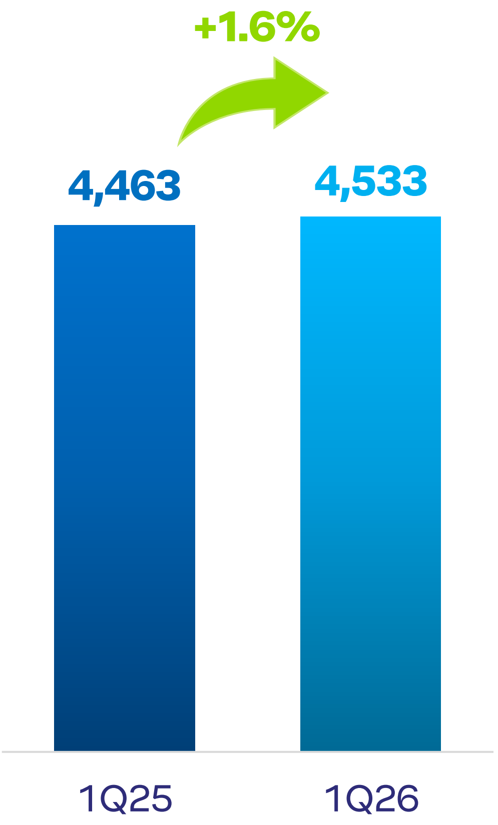
Source: JBS.

# Pilgrim's Pride

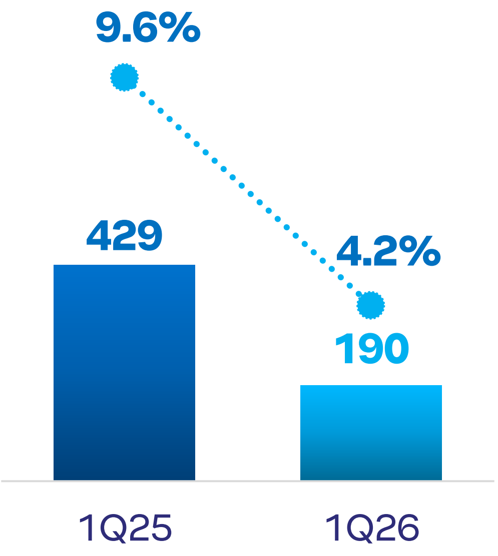
**Chicken** and **prepared foods** production in the **USA**, **Mexico** and **Europe** and **Pork** and **lamb** in the **UK**

## 1Q26

### Net Revenue
(US$ million)




### Adj. Operating Income
(USGAAP - US$ million and %)



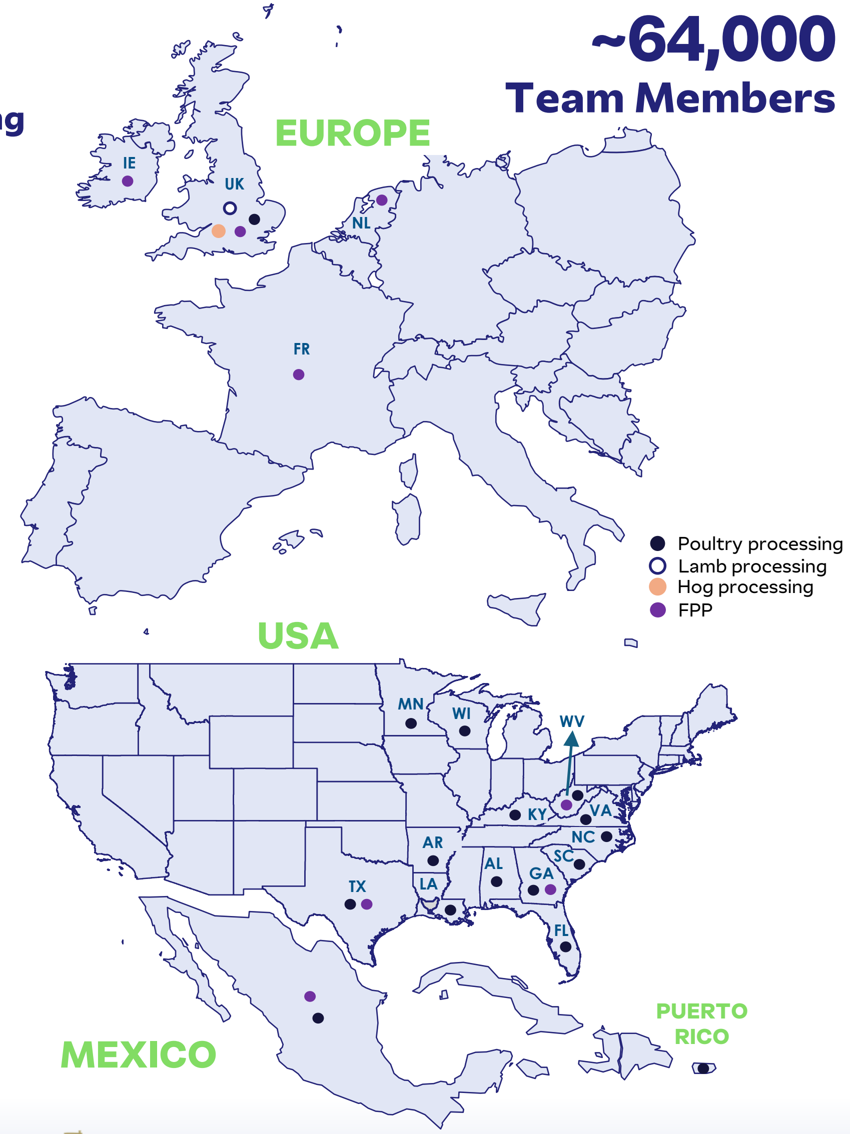

**35 Poultry processing facilities**
- ✓ 24 in the USA
- ✓ 1 in Puerto Rico
- ✓ 6 in Mexico
- ✓ 4 in the UK

**28 FPP facilities**
- ✓ 4 in the USA
- ✓ 2 in Mexico
- ✓ 16 in the UK
- ✓ 3 in France
- ✓ 1 in the Netherlands
- ✓ 2 in Ireland

**2 Hog processing facilities**
- ✓ in the UK

**1 Lamb facility**
- ✓ in the UK

**~64,000 Team Members**




Main brands:

Source: JBS.

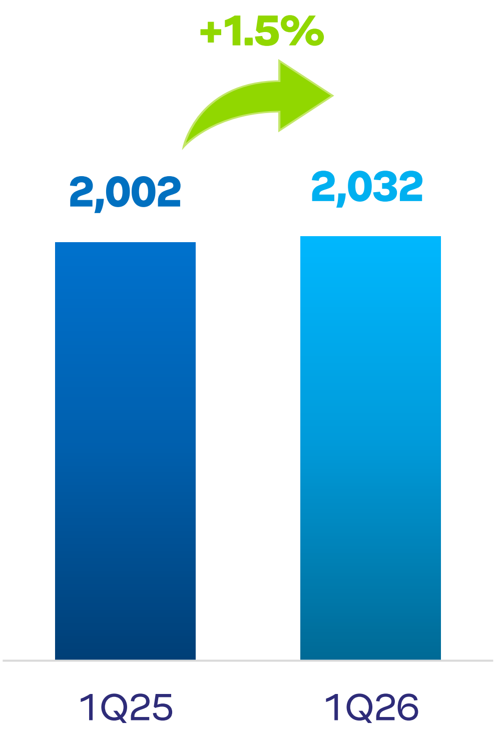
# JBS USA Pork

**Pork** and **Prepared Foods** production in the **United States**

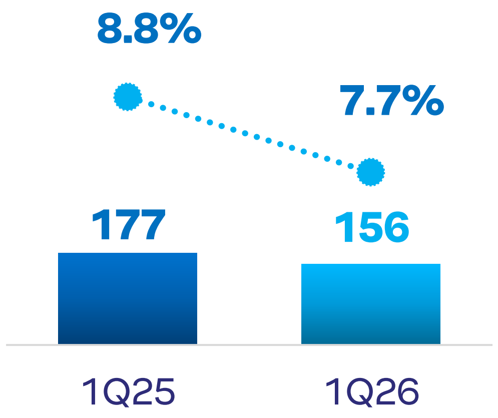
## 1Q26

**~14,000 Team Members**

### Net Revenue
(US$ million)




### Adj. Operating Income
(USGAAP - US$ million and %)

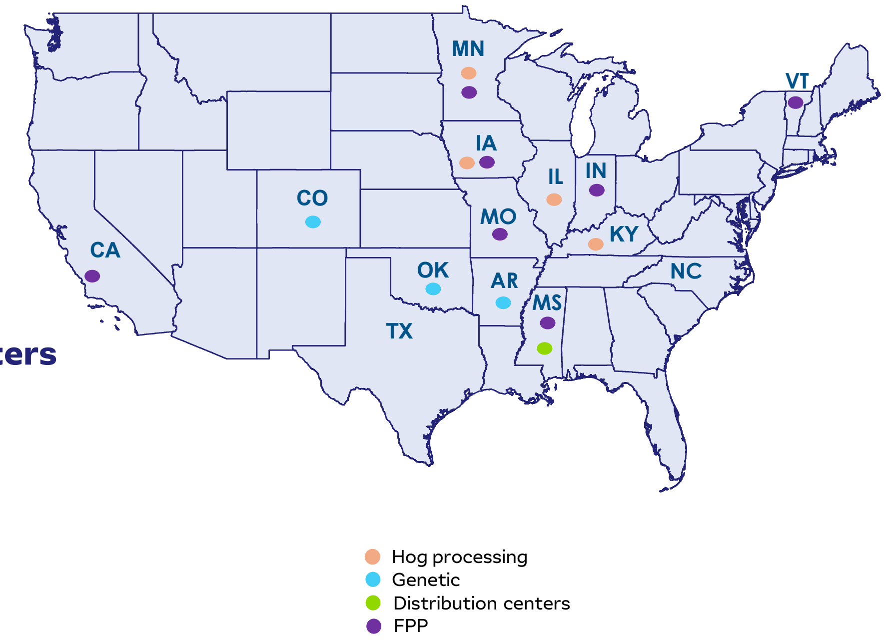



**5 Hog processing facilities**

**9 FPP facilities**

**1 Distribution centers**

**3 Genetic units**




Main brands: Swift Principe

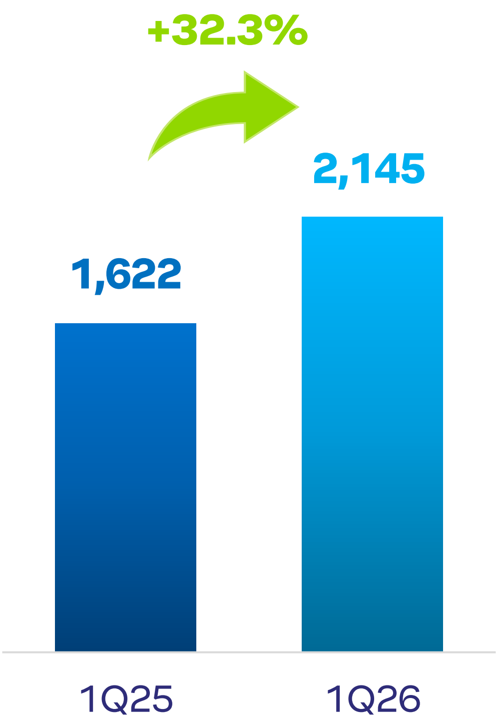
Source: JBS.

# JBS Australia

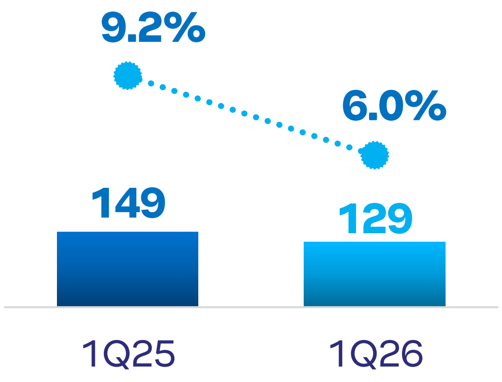
**Beef, Lamb, Fish** and **Prepared Foods** production in **Australia** and **New Zealand**

## 1Q26

**Net Revenue**
(US$ million)




**Adj. Operating Income**
(USGAAP - US$ million and %)




**+16,000**
**Team Members**

**8 Beef processing facilities**

**10 FPP Facilities**
✓ 2 Huon

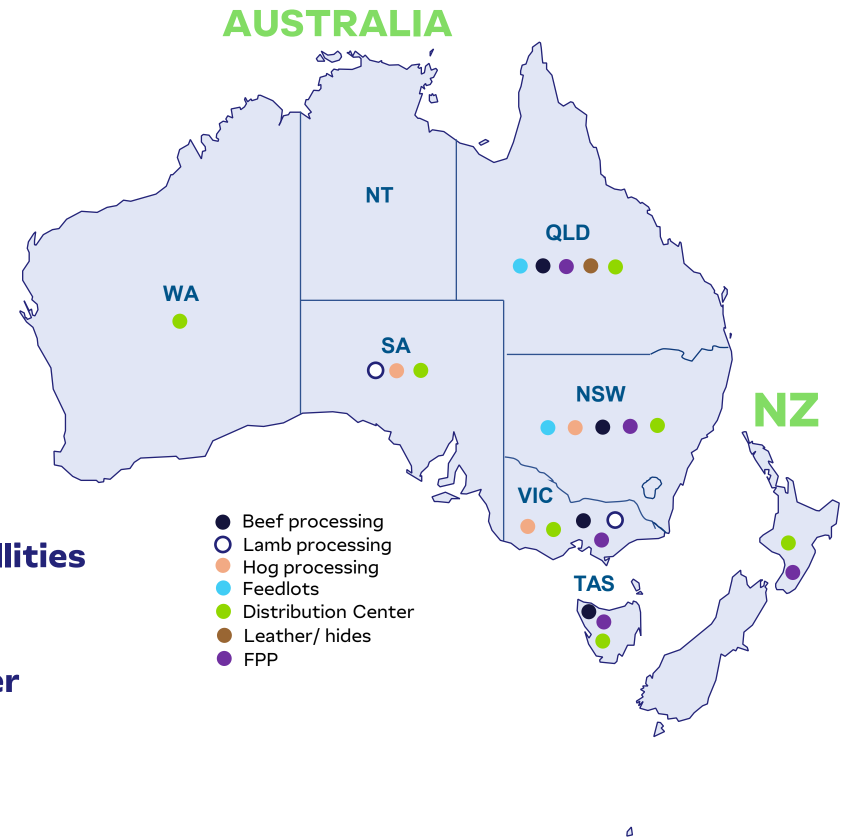
**3 Hog processing facilities**

**3 Lamb Facilities**

**1 Leather/hides facillities**

**8 Distribution Center**
✓ 7 in Australia
✓ 1 in New Zealand

**6 Feedlots**




Main brands: Primo, HUON, Rivalea Australia, Great Southern

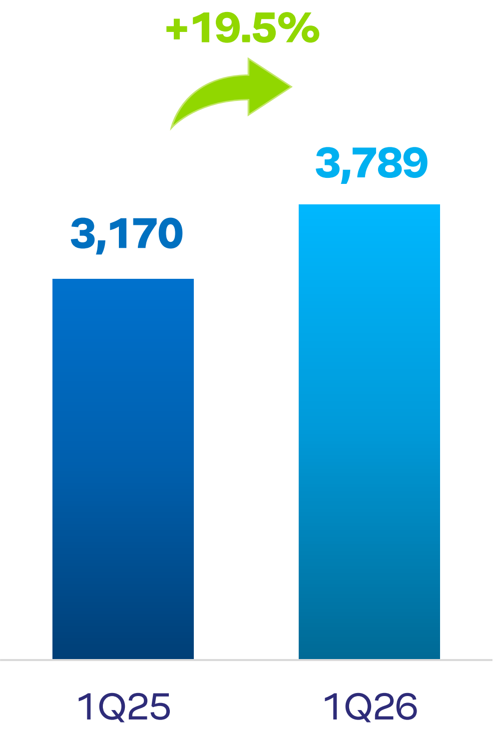
Source: JBS.

# JBS Brazil

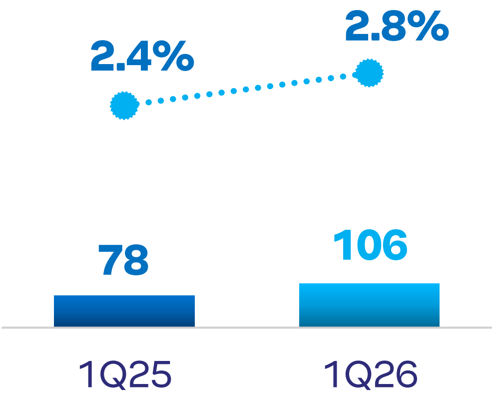
**Beef** production in **Brazil**, in addition to **leather** and other **Related Businesses**

## 1Q26

### Net Revenue
(US$ million)




### Adj. Operating Income
(USGAAP - US$ million and %)




**+63,000**
**Team Members**

**34 Beef processing facilities**

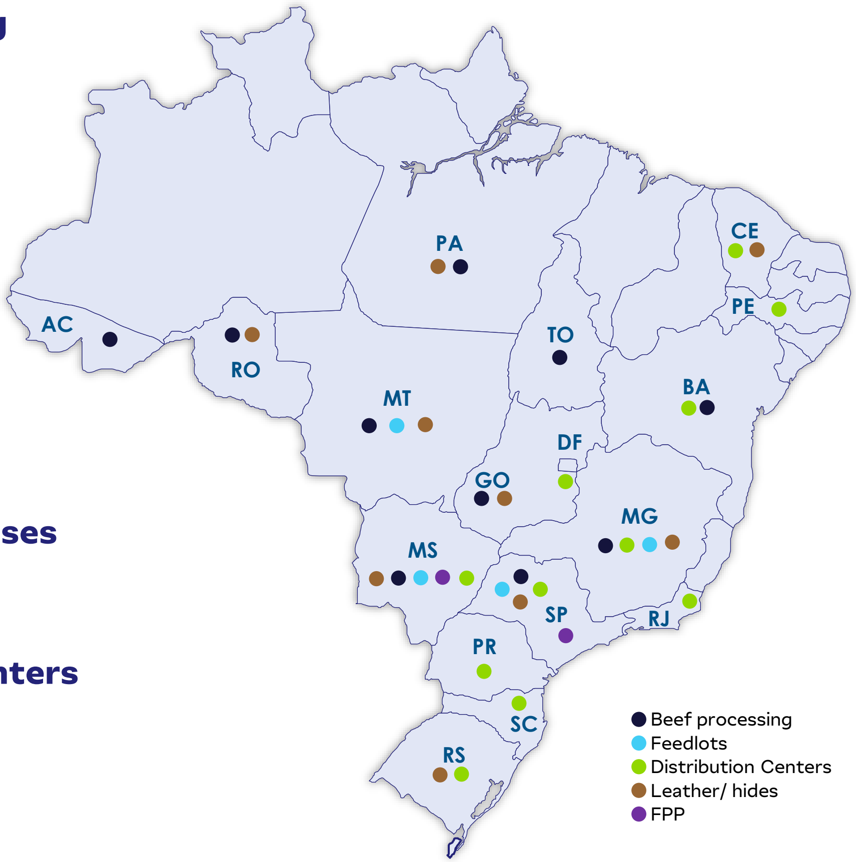
**8 FPP facilities**

**15 Leather/hides facilities**

**13 Related businesses**

**15 Distribution centers**

**8 Feedlots**




Main brands: Swift, Friboi, Maturatta Friboi, 1953 Friboi

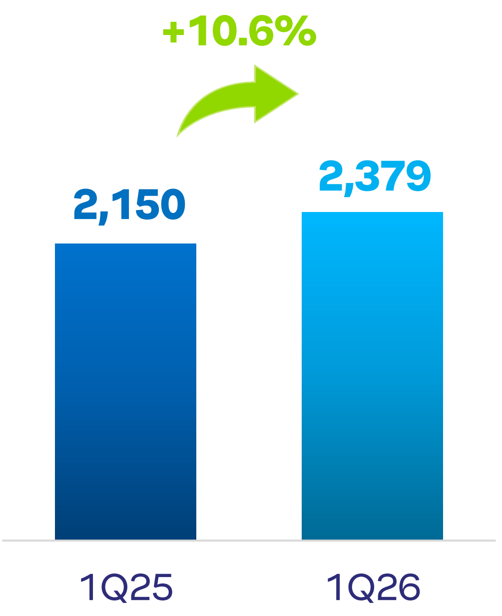
Source: JBS.

# Seara

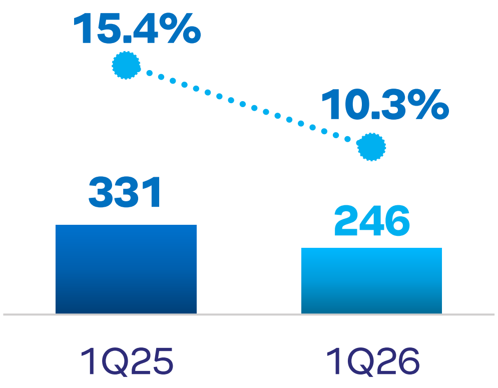
**Chicken** and **pork** production in **Brazil** and **prepared foods** in **Brazil** and **Middle East**

## 1Q26

### Net Revenue
(US$ million)




### Adj. Operating Income
(USGAAP - US$ million and %)



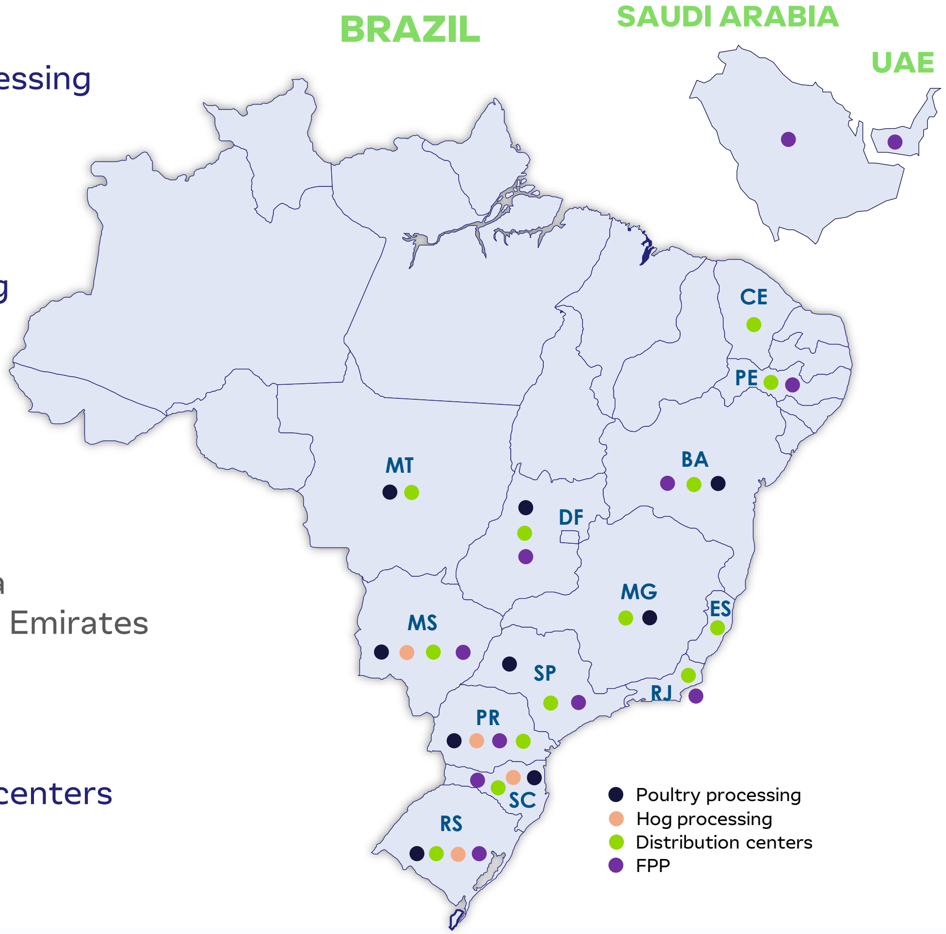

**~91,000**
**Team Members**

**31** Poultry processing facilities

**8** Hog processing facilities

**28** FPP facilities
- ✓ 22 in Brazil
- ✓ 2 in Saudi Arabia
- ✓ 1 in United Arab Emirates
- ✓ 3 Margarine

**18** Distribution centers




Main brands:

Source: JBS.

JBS

# We feed better futures