Cautionary Notice

BNY MELLON

July 24, 2023

JBS S.A.

ATTENTION: International Research, Sales, Trading and Operations Staff

Country of Incorporation:	Brazil
Symbol:	JBSAY
CUSIP Number:	466110103
Exchange:	OTC
Ratio (DR:ORD):	1 : 2

JBS's DR Program has nearly reached the SEC Form F-6 DR Registration Limit.

Deposits are subject to prior direct communication with the Depositary and confirmation of availability.

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To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

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