

DEPOSITARY RECEIPTS

April 28, 2015

BOOKS CLOSED / OPEN ANNOUNCEMENT

ATTENTION: International Research, Sales, Trading and Operations Staff

JBS S.A.

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

Books Closed: May 7, 2015 **Books Open:** May 8, 2015

<u>Transaction</u>	<u>Status</u>	<u>Reason(s)</u>
Issuance	Closed	Dividend Record Date Conflict
Cancellation		

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