

DUAL LISTING JBS



Transaction marks start of dual listing project to reflect its **global presence**

GOALS

- Expand investment capacity to strengthen the conditions of growth and competition with global competitors
- Potentially unlock value for all stakeholders
- Better reflect our global operations

HIGHLIGHTS

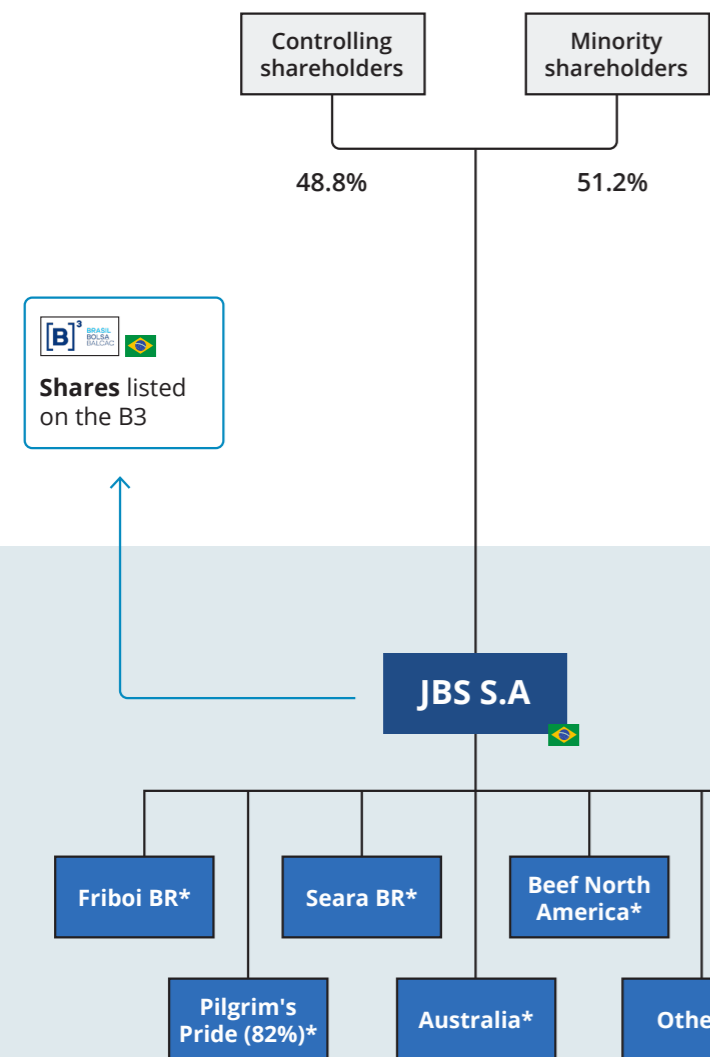
- Increase visibility among the global investor community by improving our comparability with our key peers
- Increased our equity issuance flexibility to fund growth and deleveraging opportunities
- Strengthening the perception of governance
- Reduction of our cost of capital
- Expand access to a greater number of investors with more financial capacity

NEXT STEPS

- Calling Extraordinary Shareholders Meeting and approval by minority shareholders
- Approval of Class A shares for trading on the NYSE
- Approval of BDRs Level II by CVM and admission to trading at B3
- Receipt of JBS N.V. shares by controlling and minority shareholders
- Conversion election of Class A shares into Class B by minority shareholders by December 31, 2026

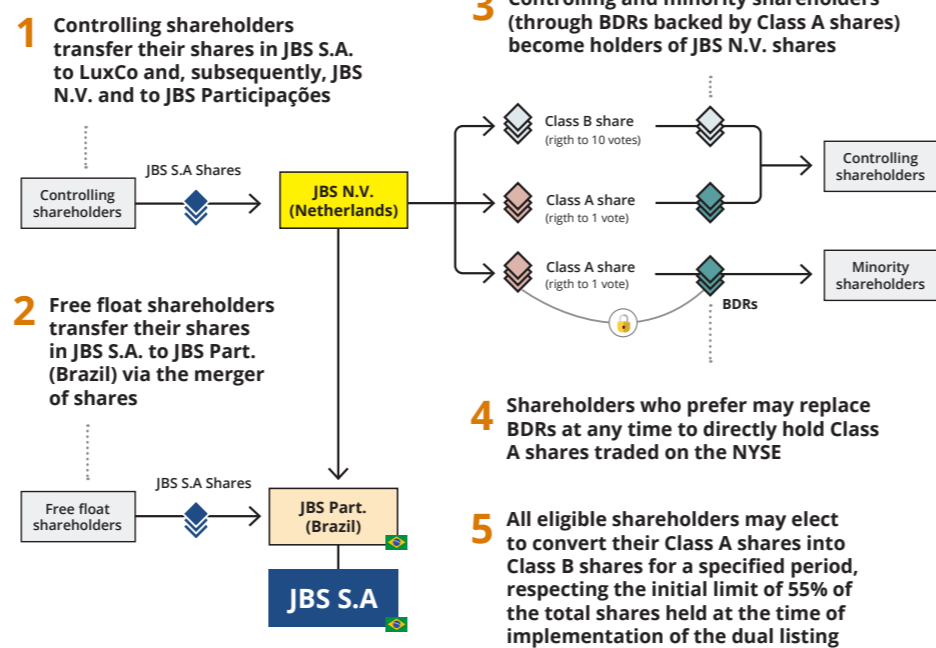
CURRENT

JBS S.A is listed in Brazil (B3)



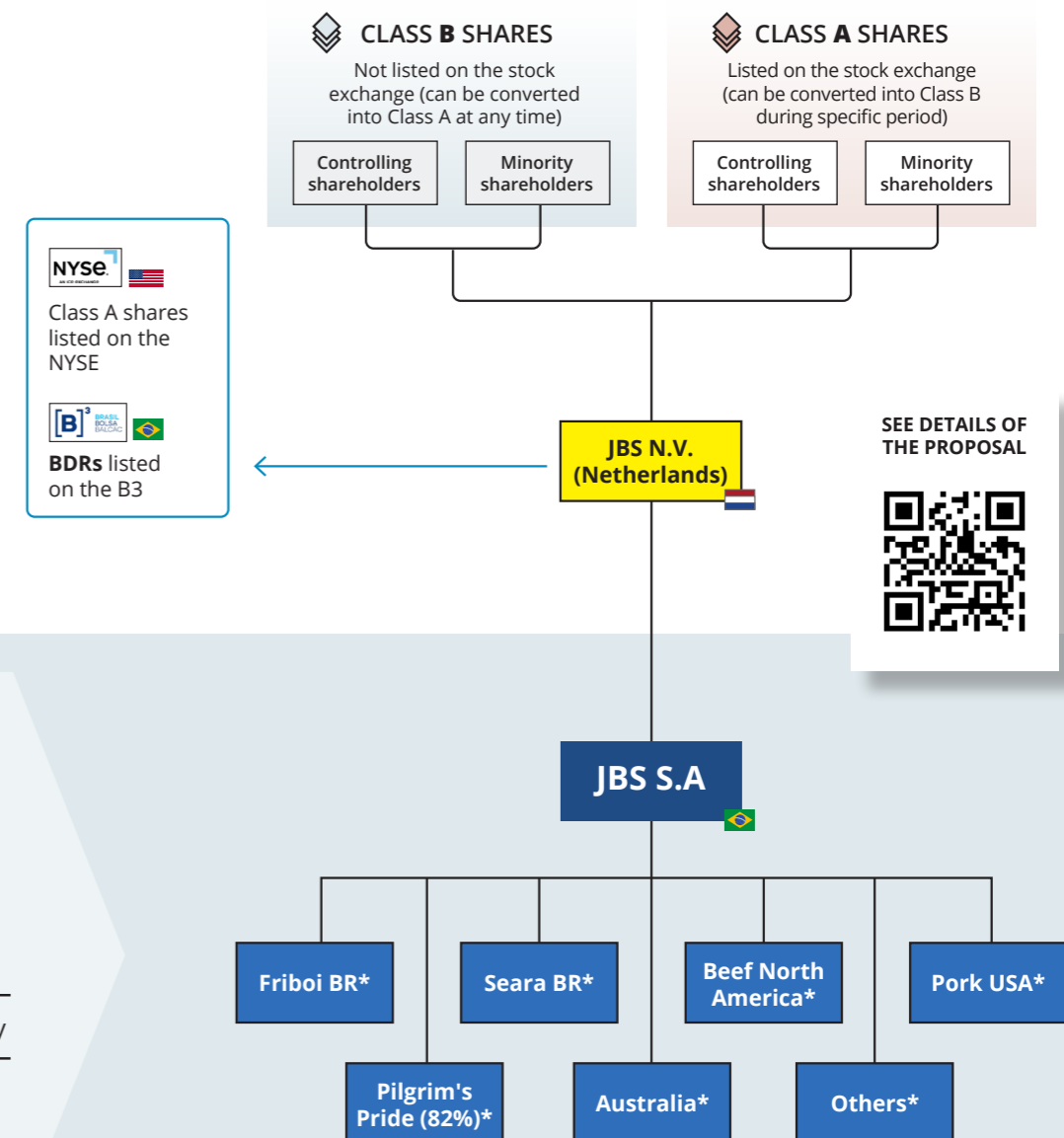
*Business units that consolidate in JBS S.A

MECHANICS



AFTER

JBS N.V. is listed in the United States (NYSE) and Brazil (B3, through BDRs)



*Business units that consolidate in JBS S.A

JBS'S OPERATIONAL STRUCTURE WILL BE MAINTAINED IN BRAZIL AND WORLDWIDE

- Management
- Operational assets
- Team members
- Financial flows
- Logistics chains

Will remain **exactly as and where they are** currently

There will be no change in the legal structure of JBS S.A in the country

JBS in Brazil

- 60% of the company's global workforce
- 145,000 team members
- 130 production units
- 100 cities

SEE DETAILS OF THE PROPOSAL

