

MARFRIG GLOBAL FOODS S.A.
Publicly Held Corporation
Taxpayer ID (CNPJ/MF): 03.853.896/0001-40
(B3: MRFG3)

NOTICE TO THE MARKET

São Paulo, March 11, 2019 - Marfrig Global Foods S.A. ("Marfrig" – B3: MRFG3 and Level 1 ADR: MRRTY), in accordance with Instruction 358 issued by the Securities and Exchange Commission of Brazil (CVM) on January 3, 2002, as amended, hereby announces that its indirect subsidiary NBM US Holdings, LLC ("NBM") has decided to expand its operations and increase its exposure in the United States by acquiring, together with Jefferies Financial Group, Inc (through its subsidiary JIAC LLC) ("Jefferies"), U.S. Premium Beef, LLC ("USPB"), TMK Holdings, LLC ("TMK") and NBPCo Holdings, LLC ("NBPCo"), all of the equity securities of Iowa Premium, LLC ("Iowa Premium") and subsequently contributing their respective investments in Iowa Premium to National Beef Packing Company, LLC ("National Beef") (the "Transaction"). The Transaction is in line with Marfrig's strategy to pursue opportunities in higher-value products and represents an opportunity to take advantage of the favorable moment in the U.S. beef industry.

The Transaction values Iowa Premium at US\$150 million (enterprise value), and Marfrig's proportional interest in the transaction (through its indirect subsidiary NBM) is US\$76.5 million. The remaining balance (US\$73.5 million) will be paid by each other partner of National Beef. The purchase price will be subject to customary post-closing adjustments for working capital and net debt. Furthermore, a long-term supply agreement will be executed with the seller (Sysco Holdings, LLC) for a period of five years.

With gross sales of US\$644 million in 2018, Iowa Premium, which is headquartered in Tama, Iowa, has a daily primary processing capacity of 1,100 head of cattle. Iowa Premium works exclusively with superior-quality animals (Black Angus) and is specialized in USDA Choice and Prime grade beef.

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The Transaction will expand National Beef's capacity to serve markets seeking high quality beef and is fully aligned with its business strategy. It also represents an opportunity to capture synergies and economies of scale in National Beef's operation.

For Marfrig, a leading global beef producer, the Transaction strengthens its portfolio of value-added products and is aligned with its strategic growth plan.

The Transaction also demonstrates the long-term partnership among Marfrig, Jefferies, USPB, TMK and NBPCo, as well as their commitment to National Beef.

The Transaction is subject to customary conditions, including antitrust approval in the United States, and is expected to close in the second quarter of 2019.

Marco Antonio Spada

Chief Financial and Investor Relations Officer

Marfrig Global Foods S.A.

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