

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

NOTICE TO THE MARKET

São Paulo, April 26, 2018 - Marfrig Global Foods S.A. (B3: MRFG3 and Level 1 ADR: MRRTY – “**Marfrig**” or “**Company**”), in accordance with Instruction 358 of the Securities and Exchange Commission of Brazil (CVM) dated January 3, 2002, hereby announces to the market jointly with its subsidiaries Marfrig Holdings (Europe) B.V. (“**Marfrig Holdings**”), Marfrig Overseas Limited (“**Marfrig Overseas**”), HSBC Securities (USA) Inc. (the “**Purchaser**”), BB Securities Limited, BNP Paribas Securities Corp., Banco Bradesco BBI S.A., Banco BTG Pactual S.A. – Cayman Islands Branch, HSBC Securities (USA) Inc., Nomura Securities International, Inc. and Santander Investment Securities Inc. (the “**Dealer Managers**”) today announced the commencement of an offer by the Purchaser to purchase for cash from each registered holder (each, a “**Holder**” and, collectively, the “**Holders**”) any and all of the outstanding (i) 11.250% Senior Notes due 2021 (the “**2021 Notes**”) issued on September 20, 2013 by Marfrig Holdings (the “**2021 Offer**”), and (ii) 8.000% Senior Notes due 2023 (the “**2023 Notes**” and, together with the 2021 Notes, the “**Notes**”) issued on June 8, 2016 by Marfrig Holdings (the “**2023 Offer**” and, together with the 2021 Offer, the “**Offers**”).

The Offers are being made by the Purchaser pursuant to the offer to purchase dated April 26, 2019 (the “**Offer to Purchase**”) and the related letter of transmittal (the “**Letter of Transmittal**” and, together with the Offer to Purchase, the “**Offer Documents**”). The principal purpose of the Offers is to acquire for cash any and all of the outstanding 2021 Notes and 2023 Notes.

IR CONTACTS

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The table below summarizes certain payment terms for each of the Offers:

Description of Notes	CUSIP/ ISIN Nos.	Targeted Amount	Principal Amount Outstanding	Purchase Price*	Early Tender Payment*	Total Consideration*
11.250% Senior Notes due 2021	CUSIP: 56656UAE2 / N54468AC2 ISIN: US56656UAE29 / USN54468AC22	Any and all	U.S.\$27,839,000.00	U.S.\$990.00	U.S.\$30.00	U.S.\$1,020.00
8.000% Senior Notes due 2023	CUSIP: 56656UAH5 / N54468AF5 ISIN: US56656UAH59 / USN54468AF52	Any and all	U.S.\$1,000,000,000.00	U.S.\$1,010.00	U.S.\$30.00	U.S.\$1,040.00

* Amount to be paid for each U.S.\$1,000 principal amount of the applicable series of Notes validly tendered, not validly withdrawn and accepted for purchase.

The Offers will expire at 11:59 p.m., New York City time, United States of America, on May 23, 2019, unless extended or earlier terminated (such date and time, including as extended or earlier terminated, the “**Expiration Date**”). Holders of Notes who validly tender (and do not validly withdraw) their Notes at or prior to 5:00 P.M., New York City time, on May 9, 2019, unless extended or earlier terminated (such date and time, including as extended or earlier terminated, the “**Early Tender Time**”).

The Offers are conditioned upon, among other things, the pricing and completion on terms satisfactory to Marfrig of a simultaneous offering of senior notes by NBM US Holdings, Inc. (“**NBM**”) and guaranteed by Marfrig, Marfrig Holdings, Marfrig Overseas and MARB BondCo PLC (“**MARB**”) (the “**New Notes**”) to be sold in an offering exempt from the registration requirements of the U.S. Securities Act of 1933, as amended (the “**Securities Act**”) (the “**New Offering**”). No assurance can be given that the New Offering will be priced or completed on the terms currently envisioned or at all. The New Offering is not conditioned upon the completion of the Offers. The Offers are not conditioned on any minimum participation by the Holders. Additional conditions to the Offers are described under “Conditions to the Offers” in the Offer to Purchase.

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Marfrig, Marfrig Holdings, Marfrig Overseas, NBM and MARB have consented to the Purchaser making the Offers described in the Offer to Purchase. It is intended that the Notes purchased by the Purchaser in the Offers will be exchanged by the Purchaser with NBM for New Notes issued in the New Offering by NBM to the Dealer Managers.

This notice does not constitute or form any part of any offer or invitation to purchase, or any solicitation of any offer to sell, the Notes or any other securities in the United States or any other country, including Brazil, nor shall it, or any part of it, form the basis of or be relied on or in connection with any contract thereof. The Offers and Solicitations are made only by and pursuant to the terms of the Offer Documents. Purchaser, Marfrig, Marfrig Holdings, Marfrig Overseas, NBM, MARB and the Dealer Managers make no recommendation as to whether the Holders should tender their Notes pursuant to the Offers.

The New Offer was not and will not be registered with the Brazilian Securities and Exchange Commission (CVM). Consequently, the notes issued in the New Offer are prohibited from being offered or sold in Brazil without complying with the applicable requirements, including registration, with the CVM.

This Notice to the Market is disclosed for informational purposes only, in accordance with the applicable legislation. It is not marketing material and should not be construed as advertising to offer or sell any securities issued by Marfrig Holdings, Marfrig, NBM or MARB.

Marco Antonio Spada
Chief Financial and Investor Relations Officer
Marfrig Global Foods S.A.

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