

COURT-APPROVED LEGAL NOTICE

If you purchased Boxed or Case-Ready Beef directly from Cargill, JBS, National Beef, or Tyson in the United States from January 1, 2015, through February 10, 2022, a class action settlement may affect your rights.

*Para una notificación en español, llame gratis al 877-331-0717
o visite nuestra página web www.BeefDirectPurchaserSettlement.com.*

A settlement has been reached in a class action antitrust lawsuit filed on behalf of Direct Purchaser Plaintiffs with Defendants JBS S.A., JBS USA Food Company, Swift Beef Company, and JBS Packerland, Inc. (collectively “JBS”). This Court-ordered notice may affect your rights. Please review and follow the instructions carefully.

The United States District Court for the District of Minnesota authorized this notice. The Court will hold a hearing to decide whether to approve the Settlement.

WHO IS INCLUDED?

Members of the Settlement Class are defined as all persons and entities that, from January 1, 2015, through February 10, 2022, directly purchased in the United States from any of the Defendants or their respective subsidiaries and affiliates, boxed or case-ready beef processed from Fed Cattle, excluding ground beef made from culled cows. Defendants in this lawsuit for purposes of the Settlement Agreement are Cargill, Inc., Cargill Meat Solutions Corporations (a/k/a Cargill Protein) (collectively “Cargill”); JBS S.A., JBS USA Food Company, JBS Packerland, Inc., and Swift Beef Company (collectively, “JBS”); National Beef Packing Company (“National Beef”); and Tyson Foods, Inc., and Tyson Fresh Meats, Inc. (collectively “Tyson”) (together “Defendants”). Excluded from the Settlement Class are Defendants; their officers, directors or employees; any entity in which a Defendant has a controlling interest; and any affiliate, legal representative, heir or assign of a Defendant. Also excluded from this Settlement Class are any federal, state, or local governmental entities, any judicial officer presiding over this action; the members of the judicial officer’s immediate family and staff, and any juror assigned to this action. The Settlement Agreement affects only claims against JBS.

If you are not sure you are included, you can get more information, including a detailed notice, at www.BeefDirectPurchaserSettlement.com or by calling toll-free 877-331-0717.

WHAT IS THIS LAWSUIT ABOUT?

Direct Purchaser Plaintiffs allege that Defendants and their co-conspirators conspired and combined to fix, raise, maintain, and stabilize the prices of case-ready and boxed beef, beginning at least as early as January 1, 2015, with the result of increasing prices in the United States, in violation of federal antitrust laws. JBS denies it did anything wrong. For inclusion in the Settlement Class, the term “beef” means boxed and case-ready beef that has been processed from fed cattle by Defendants. “Cattle” means fed cattle before they are processed into beef and excludes culled cows. “Fed cattle” means steers and heifers raised in feedlots on a concentrated diet for the production and sale of beef.

The Court did not decide which side was right, but both sides agreed to the Settlement Agreement to resolve the case and get benefits to the Settlement Class. The case is still proceeding on behalf of the Direct Purchaser Plaintiffs against other Defendants that may be subject to separate settlements, judgments, or class certification orders.

WHO ARE THE DEFENDANTS?

Defendants are (as described above) Cargill, JBS, National Beef, and Tyson. You must have purchased boxed or case-ready beef directly from one of these defendants in order to be eligible for this settlement.

WHAT DOES THE SETTLEMENT PROVIDE?

Under the terms of the Settlement Agreement, JBS will pay \$52,500,000 to resolve all Settlement Class claims against it in this litigation. In addition to this monetary benefit, JBS has also agreed to provide specified cooperation in the Direct Purchaser Plaintiffs’ continued prosecution of the litigation. In connection with final approval of this settlement, Co-Lead Counsel will ask the Court to establish a \$5 million Litigation Fund to cover the current and ongoing costs of this litigation. Co-Lead Counsel are not seeking attorneys’ fees or Class Representative service awards at this time, and do not plan for distribution of the net settlement proceeds to the Settlement Class Members at this time, but will do so at a future date subject to further notice and Court approval. At the appropriate time, Co-Lead Counsel will seek attorneys’ fees of up to one-third of the Settlement Fund and Class Representative service awards in an amount not to exceed \$75,000 per named plaintiff. A copy of the motion for attorneys’ fees, future litigation expenses, and service awards, if any, will be available on the Settlement website.

WHAT ARE YOUR RIGHTS AND OPTIONS?

You do not need to take any action to remain a member of the Settlement Class and be bound by the Settlement Agreement. As a Settlement Class member, you may be able to participate in (or exclude yourself from) any future settlement or judgment obtained by Direct Purchaser Plaintiffs against other Defendants in the case. If you don't want to be legally bound by the Settlement Agreement, you must exclude yourself by June 24, 2022, or you won't be able to sue or continue to sue JBS for the Released Claims (as defined in the Settlement Agreement). If you exclude yourself, you can't get money from the Settlement. If you don't exclude yourself from the Settlement Class, you may still object to the Settlement Agreement by June 24, 2022. The detailed notice available on the Settlement website explains how to exclude yourself or object. The Court will hold a hearing in this case (*In re Cattle and Beef Antitrust Litigation, et al. (In re DPP Beef Litigation)*, Case No. 20-cv-01319 JRT-HB) on **August 2, 2022, at 11:00 a.m. Central** to consider whether to approve the Settlement Agreement. You may ask to speak at the hearing, but you don't have to.

This notice is only a summary. You can find more details about the Settlement at www.BeefDirectPurchaserSettlement.com or by calling toll-free 877-331-0717. Please do not contact the Court.