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# JBS and Nigeria sign agreement to invest in food securityÂ

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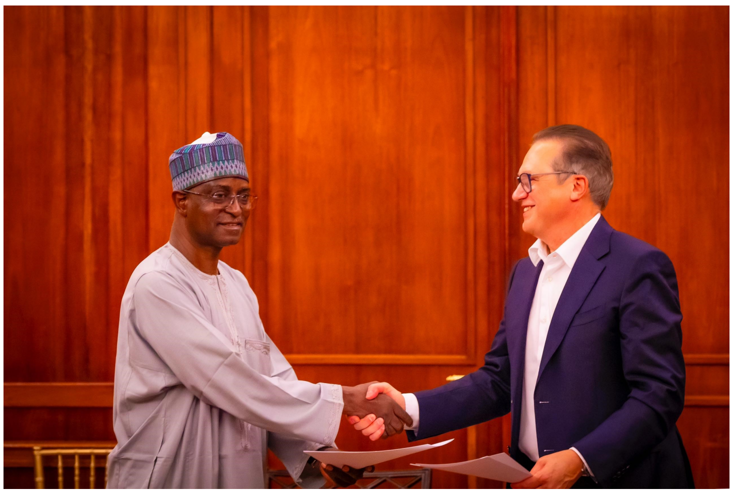
**A $2.5 billion 5-year investment plan includes the construction of 6 factories and collaboration with the Nigerian government to promote local production**



**A $2.5 billion 5-year investment plan includes the construction of 6 factories and collaboration with the Nigerian government to promote local production**

JBS, one of the largest food companies in the world, signed a memorandum of understanding with the Nigerian government to invest in the development of sustainable production chains for food production in the African country.

Nigeria, Africaâ??s largest economy and most populous country, also has one of the highest population growth rates in the world: according to United Nations projections, the Nigerian population will reach 400 million by 2050 â?? the country currently has over 250 million inhabitants. Nigeriaâ??s GDP, currently at $363.82 billion, could more than double by 2050, reaching $1 trillion. At the same time, the country faces one of the highest rates of food insecurity in the world, with 24.8 million people suffering from hunger (WFP). In sub-Saharan Africa, 76 per cent of the population living in extreme poverty live off agriculture (WB).

Under the memorandum, JBS will develop a five-year investment plan, which will include feasibility studies, preliminary facility designs, budget estimates and an action plan for developing the supply chain. The Nigerian government, in turn, will ensure the economic, health and regulatory conditions necessary for the viability and success of the project. The document foresees the construction of 6 factories â?? 3 for poultry, 2 for beef and one for pork â?? with an investment of $ 2.5 billion.