

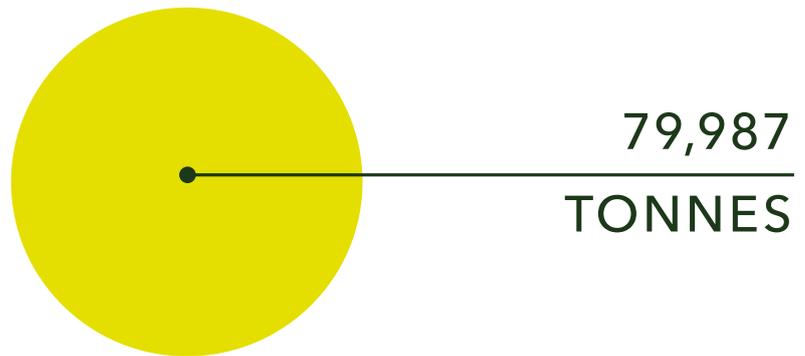
US MARKET EXPOSURE TO DEFORESTATION IN BRAZIL



Top five supermarkets

- 1 **Walmart** 
- 2 **COSTCO WHOLESALE** 
- 3 **Kroger** 
- 4 **Ahold Delhaize** 
- 5 **Publix** 

US imports of beef from Brazil (annual)



Exports of beef from the Cerrado and Amazon biomes to the US (tonnes/% total)



Supermarket exposure to beef companies named in Mighty Earth's Soy and Cattle Deforestation Tracker



	JBS	Minerva Foods	MARFRIG
BEEF EXPORTS BRAZIL TO THE US (TONNES)	39,117	9,687	9,681
MARKET SHARE	49%	12%	12%
OVERALL SCORE ON TRACKER (/100)	1	46	40

Note: market share, Kantar (2020). % overall soy imports, COMTRADE (2019). All other data TRASE (www.trase.earth) (2018). Analysis of data and interviews with experts suggests that export and import markets are relatively 'sticky', meaning that market shares are unlikely to shift significantly year-on-year due to fixed infrastructure. Therefore, historical trends allow a projection of current market share and exposure of supermarkets to companies in their supply chain. Overall score of companies in the Tracker assessed against total linked cases; total clearance; possible illegal clearance; responsiveness to cases; resolution of cases; and transparency. <https://www.mightyearth.org/soy-and-cattle-tracker/>

US SUPERMARKETS EXPOSED TO THE POOREST PERFORMERS ON MIGHTY EARTH'S SOY AND CATTLE TRADER TRACKER.

The five largest supermarkets in the United States, Walmart, Costco, Kroger, Ahold Delhaize USA & Publix are significantly exposed to deforestation risk from the traders JBS, Minerva and Marfrig - which are all assessed as part of Mighty Earth's Soy and Cattle Trader Tracker.

Mighty Earth research shows that Walmart, Kroger, Ahold Delhaize USA, and Publix, all sell JBS-brand processed beef products imported from Brazil.

JBS - which is the poorest overall performer of any company assessed on the Tracker - holds nearly 50% of the share of beef products that are exported from Brazil to the US, according to latest available data from TRASE.

US supermarkets exposure to deforestation risk is also set to increase sharply after the US government lifted restrictions on imports of fresh and frozen beef from Brazil in March 2020.