



Information of Interest to the Market

Cencosud S.A.

Registration of Securities No. 743

Santiago, August 31, 2018

Sr. Joaquin Cortes Huerta, President

Financial Markets Commission

Avenida Libertador Bernardo O'Higgins N° 1449

**Santiago**

**Ref: Communicates Information of Interest**

For consideration,

By means of this letter, and in accordance with the approval of the Board of Directors of Cencosud S.A. granted today, we want to communicate as information of interest to the market, that the Board has agreed to initiate the process to undertake the Initial Public Offering (IPO) or private placement of a minority stake of the shopping centers unit comprised of the existing Shopping Centers, Shopping Centers expansions and new Shopping Centers projects, all located in Chile, Peru and Colombia.

For these purposes, the Board of Directors authorized the engagement of Bank of America Merrill Lynch and JP Morgan as Advisors and Coordinators of said process.

The Company estimates that it would be in a position to complete this process between March and April 2019. The proceeds from the transaction are expected to be utilized to further strengthen the Company's balance sheet as well as support the development and growth of the Shopping Centers business in the indicated countries.

Sincerely yours,

**Horst Paulmann Kemna**  
**Chairman**  
**Cencosud S.A.**