



CENCOSUD ANNOUNCES THE IPO PROCESS OF ITS BRAZILIAN SUBSIDIARY

Santiago, November 27th, 2020. - Today, Cencosud's Board of Directors agreed to start the initial public offering process (IPO) of a minority stake of Cencosud's Brazilian subsidiary on the Bovespa Stock Exchange.

The funds will be used to strengthen the organic growth and expansion of the supermarket operation in Brazil, with a preliminary timing between March and June 2021.

For these purposes, the company has defined ITAU BBA S.A Bank as the leading bank of the operation, which will be accompanied by Bank of America and JP Morgan as advisors and coordinators of the process. In addition, Bradesco Bank BBI of Brazil will be part of the bank syndicate.

For more details on the Brazilian operation in recent years, please visit the Cencosud website <http://investors.cencosud.com/English/investor-overview/>

Here is a summary of the most relevant figures:

SALES (MM CLP)

M CLP	REVENUES				
	1Q	2Q	3Q	4Q	TOTAL
2018	351,359,883	330,700,941	307,730,167	368,139,933	1,357,930,924
2019	332,468,924	334,750,965	324,184,857	384,872,724	1,376,277,470
2020	352,798,792	311,357,736	303,664,399	-	-

EBITDA (MM CLP)

M CLP	EBITDA				
	1Q	2Q	3Q	4Q	TOTAL
2018 ¹	864,921	9,030,369	7,014,080	14,201,452	31,110,822
2019	12,219,385	12,498,753	12,407,152	13,913,784	51,039,074
2020	17,647,865	25,595,596	24,129,295	-	-

SSS

%	SSS			
	1Q	2Q	3Q	4Q
2018	-0.7%	1.6%	-1.6%	1.4%
2019	-2.0%	-0.2%	-2.0%	0.6%
2020	4.0%	9.7%	14.2%	-

¹ *2018 EBITDA includes an estimation of the amount associated to IFRS16.



STORES / GLA (SQ²)

BRAZIL	N° of Stores			Total Sales Area (SQ ²)		
	2018	2019	2020	2018	2019	2020
Gbarbosa	78	78	78	197,501	197,501	193,476
Bretas	79	81	80	239,113	245,138	214,663
Prezunic	31	30	30	83,825	80,702	76,822
Mercantil	8	8	8	36,425	36,425	35,610
Perini	5	5	5	6,701	6,701	6,799
Total Híper and Súper	201	202	201	563,565	566,466	527,370
Total Other Formats	145	145	140	21,667	21,374	17,077
TOTAL	346	347	341	585,232	587,840	544,447

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