



CENCOSUD Brazil announces the purchase of GIGA, a cash & carry chain in the State of Sao Paulo

- With this transaction, Cencosud enters the largest market in Brazil and South America
- Purchase price for 100% of GIGA was R\$500MM, equivalent to a multiple of EV/Sales 0.33x

Santiago, Chile, May 5, 2022 – Cencosud (BCS: CENCOSUD) Leading retailer in South America, with operations in Chile, Argentina, Brazil, Peru, and Colombia announced today that its subsidiary, Cencosud Brazil, signed an agreement with the shareholders of GIGA, for the acquisition of 100% of the cash & carry chain.

GIGA is a cash & carry supermarket (*Atacado*) founded in 2009, with 10 stores located in *Grande San Pablo* and has 1 Distribution Center. As of December 31, 2021, it had more than 1,300 employees. The stores have an average of 4,500 sqm and are well located, close to high-traffic avenues. Last twelve months gross revenues as of March 2022 reached R\$1.5 billion.

The purchase price is R\$500 million (approximately USD100 million) and may be adjusted based on GIGA's existing working capital, on the date the transaction becomes effective.

With this acquisition, Cencosud enters the largest market in Brazil and South America, in the format that is growing the most in the country and is the most resilient to recessionary macroeconomic contexts.

According to Matías Videla, CEO of Cencosud, "we are very excited to be able to enter the largest market in Latin America such as Sao Paulo, with a format that we know will have synergies with the stores that we currently operate in Brazil". Regarding the new company, the executive highlighted that "GIGA is a highly valued brand in Sao Paulo, with a high growth potential and with a local administration that has demonstrated a successful execution of this format."

According to the Guidance that Cencosud reported in the first quarter of the year, Mr. Videla highlighted that "this demonstrates our commitment and confidence in Brazil, it also expands the asset base in a format that is the most successful in the country and that we will continue to invest in the future".



Sebastian Los, CEO of Cencosud Brazil, in turn pointed out that “this transaction is a milestone for our operation in Brazil, we firmly believe that GIGA will empower us with the correct format, in a state full of opportunities. This is the beginning of a new stage of growth, which our great team at Cencosud Brazil will know how to promote.”

As is usual in these agreements, the materialization of the purchase is subject to the fulfillment of certain conditions, among them, obtaining authorization from the antitrust authority of Brazil.



Investor Relation

Marisol Fernández (mariasoledad.fernandez@cencosud.cl)
IRO&SO

Mafalda Torres (mafalda.torres@cencosud.cl)
Deputy Investor Relation Manager

Andrés Guarda (andres.guardamadriaza@cencosud.cl)
Investor Relations Analyst



Public Affairs

Beatriz Monreal (beatriz.monreal@cencosud.cl)
Manager of Public Affairs

Danica Radnic (danica.radnic@cencosud.cl)
Deputy Manager of Public Affairs

Website www.cencosud.com