

In 2022 Cencosud estimates to reach revenues of USD15.0 billion, an Adjusted EBITDA of USD1.8 billion and a CAPEX of USD640 million

- In 2022 the Company expects to achieve double-digit growth in its revenues, reaching USD 15.095 billion
- Reach a record Adjusted EBITDA of USD 1.799 billion, which means achieving an EBITDA margin of 12% by 2022
- A Capex of USD 640 million to be executed in 2022. Of this amount, USD 553 million will go to Capex for organic growth, transformations, and expansion plan of the digital ecosystem, and USD 87 million for Opex for innovation and implementation of new trends
- The Company focuses on the following strategic points
 - 1) Organic growth in the region and potential M&A
 - 2) Focus on optimizing business profitability
 - 3) Leadership in innovation and new trends
- It is projected to finance this investment plan through the cash flow generated by the Company

ORGANIC AND INORGANIC GROWTH IN THE REGION

1.1. Following the expansion plan reported at the beginning of 2021, Cencosud estimates to open at least 37 new stores in the Supermarket, Home Improvement and Electroshow formats by 2022.



Business Units	New Stores	SQM
Supermarkets	26	31,786
Home Improvement	8	29,241
Electroshow	3	319
TOTAL	37	61,346

Note: 2 Easy stores in Colombia and 2 Easy stores in Argentina are sqm reduction of Supermarkets.

- 1.2. At least 5 stores are expected to be transformed to the Cash & Carry format in Peru and Brazil as part of the Supermarkets transformation plan.
- 1.3. The renovation plan for a 100% of the stores (until 2023) published at the beginning of 2021 continues to be executed. Cencosud seeks differentiation in the value proposition through the modernization and renovation of physical stores to achieve an improvement in the customer experience and optimization of its profitability. During 2021, the Company has complied with a third of the 2021-2023 remodeling plan, estimating to achieve 67% of compliance by the end of 2022.



- 1.4. Potential acquisitions in Brazil to improve the competitive position and achieve economies of scale in different areas such as purchases, back office, among others. In particular, this guidance does not include these potential transactions.
- 1.5. For its Shopping Centers business, USD134 million will be invested focused on the omnichannel proposition and the new Shopping Centers in Colombia and Peru. In addition, it includes the remodeling and expansion of the Portal Altos del Prado and Limonar. In Chile, the incorporation of more than 40,000 additional sqm of GLA is estimated through expansions, reconversions and adaptation of spaces already built.

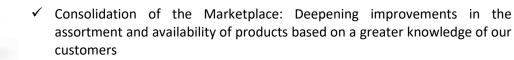
BUSINESSES PROFITABILITY OPTIMIZATION

- 2.1. Centralization and optimization of the supply chain: merger of non-food logistics in Chile and Argentina in all their businesses
- 2.2. Optimization of the sqm of sales room in Supermarket through the incorporation of new Home Improvement stores (2 openings in Argentina and 2 in Colombia), generating a more attractive location and improving its profitability
- 2.3. Digitization of processes: commercial, planning, human resources, supply and logistics, among others
- 2.4. Robotization of Dark Stores and Pick-up in Stores.



INNOVATIONS AND NEW TRENDS

- 3.1. To accelerate the developments that allow our clients to access an increasingly complete and efficient omnichannel proposition, promoting through the investment of USD 248 million to:
 - ✓ Apps in all our flags for a friendlier purchase: Update of the technological platforms for e-commerce sales and facilities in the customer's purchase experience (consolidation of the channel, improvements in Jumbo Prime and self-service management)



- ✓ Expansion of logistics capacities and building new Dark Stores in the region, in addition to the strengthening of the partnership with Cornershop
- ✓ Implementation of best post-sale practices optimizing the customer experience
- 3.2. To deepen in CRM and Advanced Analytics to improve our relationship with customers, improve our loyalty programs and generate more efficient promotional activity.





3.3. To promote new business channels, such as Cencosud Media, whose main objective is to strengthen the Company's digital capabilities, optimizing resources and generating efficiencies for the company.

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Disclaimer

Cencosud is a multi-format retailer, with operations of Supermarkets, Home Improvement, Shopping Centers and Department Stores, in addition to Financial Retail. Cencosud has its offices based in Chile and operations in Chile, Argentina, Brazil, Colombia and Peru.

The information in this release regarding business prospects, earnings projections, the growth potential of the company and the market, and macroeconomic estimates are mere forecasts and are based on the expectations of the Company's management and budget. These expectations are highly dependent on changes in the market, the Latin American economy, and in particular that of the countries where Cencosud has operations, and therefore are subject to change. The information contained in this press release has been prepared by Cencosud for informational purposes only and should not be construed as a solicitation or an offer to buy or sell shares. http://investors.cencosud.com/Spanish/inversionistas/default.aspx