

CENCOSUD

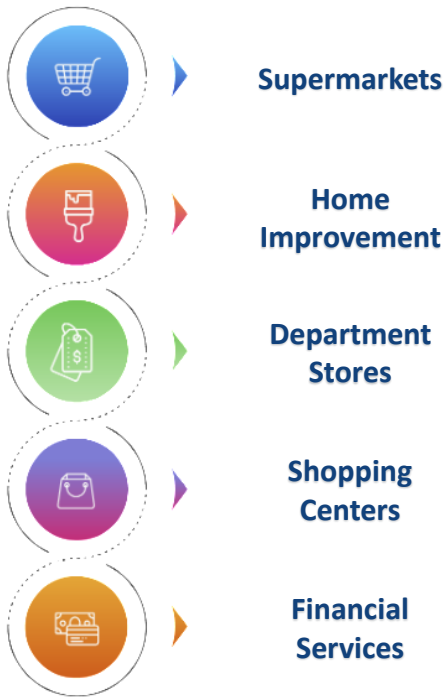
CORPORATE PRESENTATION

First Quarter 2022

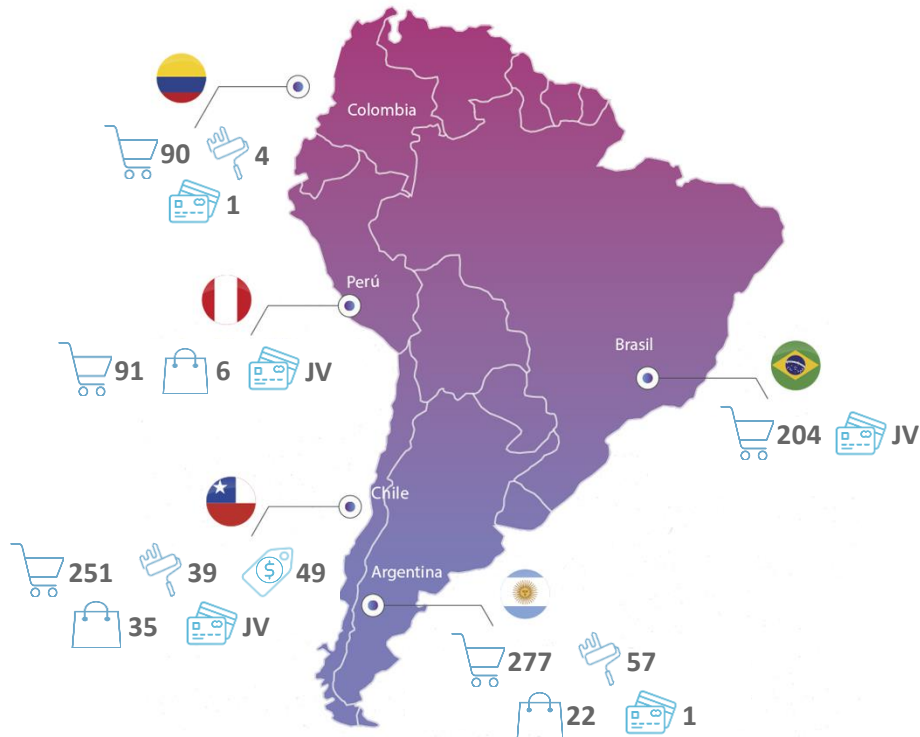


01. About Cencosud

Business Units



Countries of operation¹



¹ The Retail stores shown in the image do not include "Others" (188 additional stores – 37 in Colombia and 151 in Brazil). The Other category includes Pharmacies, Service Stations, Delicatessen and Electroshow.

02. About Cencosud

Supermarkets, Cencosud’s DNA

+55

Years of History

1,261

Retail Stores

**3.31 million
sqm**

Sales Room

**+100 million
Employees¹**

67

Shopping Centers

**2,249 thousand
sqm**

GLA leased to Tenants

IPO 2004

US\$ 5.63 bn

Market Cap Cencosud²

Free Float: 45.0%

IPO 2019

US\$ 1.99 bn

Market Cap CencoShopp²

Free Float: 27,7%

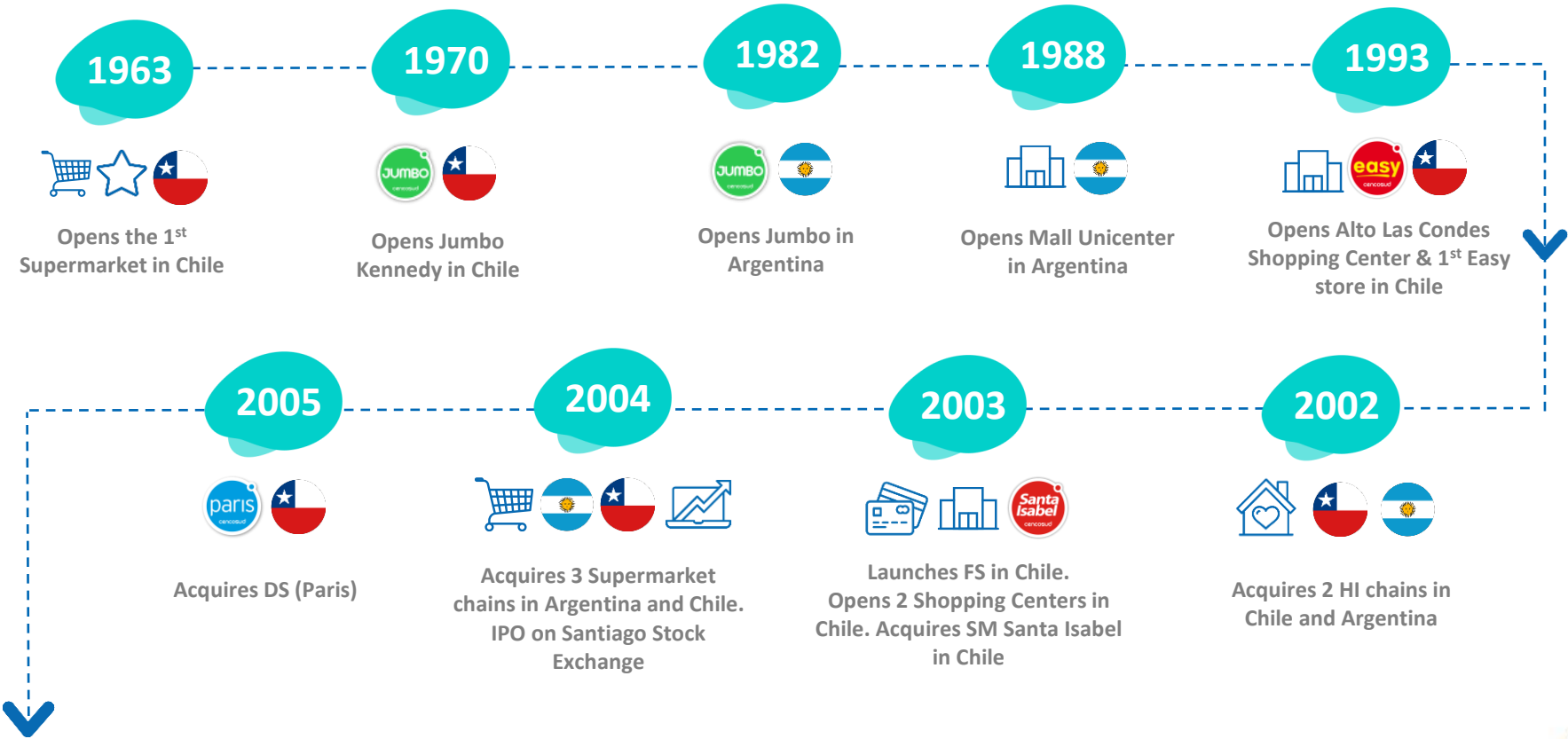


**+5.5 million
sqm**
of land bank

¹ Full Time Equivalent Staff (FTE): Total Employees taken to Full Time.

² March 31, 2022

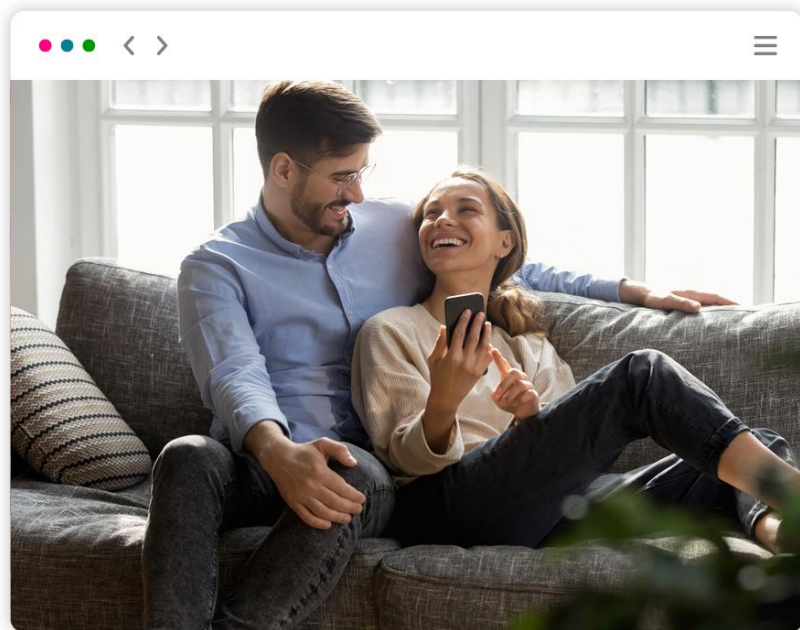
03. Cencosud's History...



04. ...Cencosud's History



05. 2022 Highlights



Self Check-out

One of the efficiency and technology initiatives is the implementation of self-service checkouts in our stores. To date, Cencosud has an average of **4 self-service checkouts per store**.






New Santa Isabel App

The new App is in line with the quality and service proposal offered by Cencosud with **coverage both in Santiago and in regions**.

E-Commerce Awards 2022

In the 2022 edition of the E-Commerce Awards, **Spid and Paris were awarded** in the categories "*Best Mobile Initiative in eCommerce*" and "*Triple Impact on the Digital Ecosystem*", respectively.

06. Capex 2022

Capex March 2022	Chile 		Argentina 		Brazil 		Peru 		Colombia 	
	Stores	Sqm	Stores	Sqm	Stores	Sqm	Stores	Sqm	Stores	Sqm
Openings	4	6,723	1	2,603	12	2,122	-	-	-	-
Closures ¹	1	1,347	6	4,840	3	7,100	-	-	-	-
Transformations	1	1,280	-	-	-	-	-	-	-	-
Remodeling	1	-	12	-	1	-	3	-	-	-

Total Openings

17



Total Transformations

1



Total Remodeling

17



¹ Includes the closing of 5 stores due to remodeling.

07. 2022 ESG Highlights



Corporate Governance

- **Mr. Horst Paulmann**, the founder of Cencosud, has been appointed as **Honorary President of Cencosud** following his departure from the Company's board of directors.
- **Heike Paulmann**, Chairwoman of the company's Board of Directors, received the **Exceptional Women of Excellence award** from WEF.
- Communication to stakeholders included publication of the **Integrated Annual Report 2021** summarizing the Company's performance throughout the year.
- **Annual General Meeting** held on April 22, where shareholders approved a cash dividend of CLP 197 per share, equivalent to 80.23% of the distributable net profits. In addition, the new Board of Directors was elected for the period 2022-2025, incorporating for the first time **3 women and 5 different nationalities**.



People

- Cencosud hosted the **Women Economic Forum (WEF)**, one of the most outstanding events in the search for initiatives for the advancement of women.
- Supermarkets Chile implements through Jumbo the first **3 stores with preferential checkout** to serve customers with neurodiverse abilities.
- Easy Campaign "My First Home": the campaign seeks to **support and facilitate the transition of changing** from the family home to a unique and own place.



Planet

- Shopping Centers in Chile operate **with Non-Conventional Renewable Energies (NCRE)**. The first shopping center to achieve this was Costanera Center.

08. Value Distribution

GENERATED ECONOMIC VALUE

7,108,326

Tenant Sales Shopping Center

18,713,133

Revenues from operating activities¹

33,109

Financial Income

27,680

Income from participation in other companies

DISTRIBUTED ECONOMIC VALUE

15,268,026

Payments for operating activities²

1,712,379

Salaries and benefits to our team

291,898

Creditors Payment

918,389

Dividends Payment

306,955

State Payments

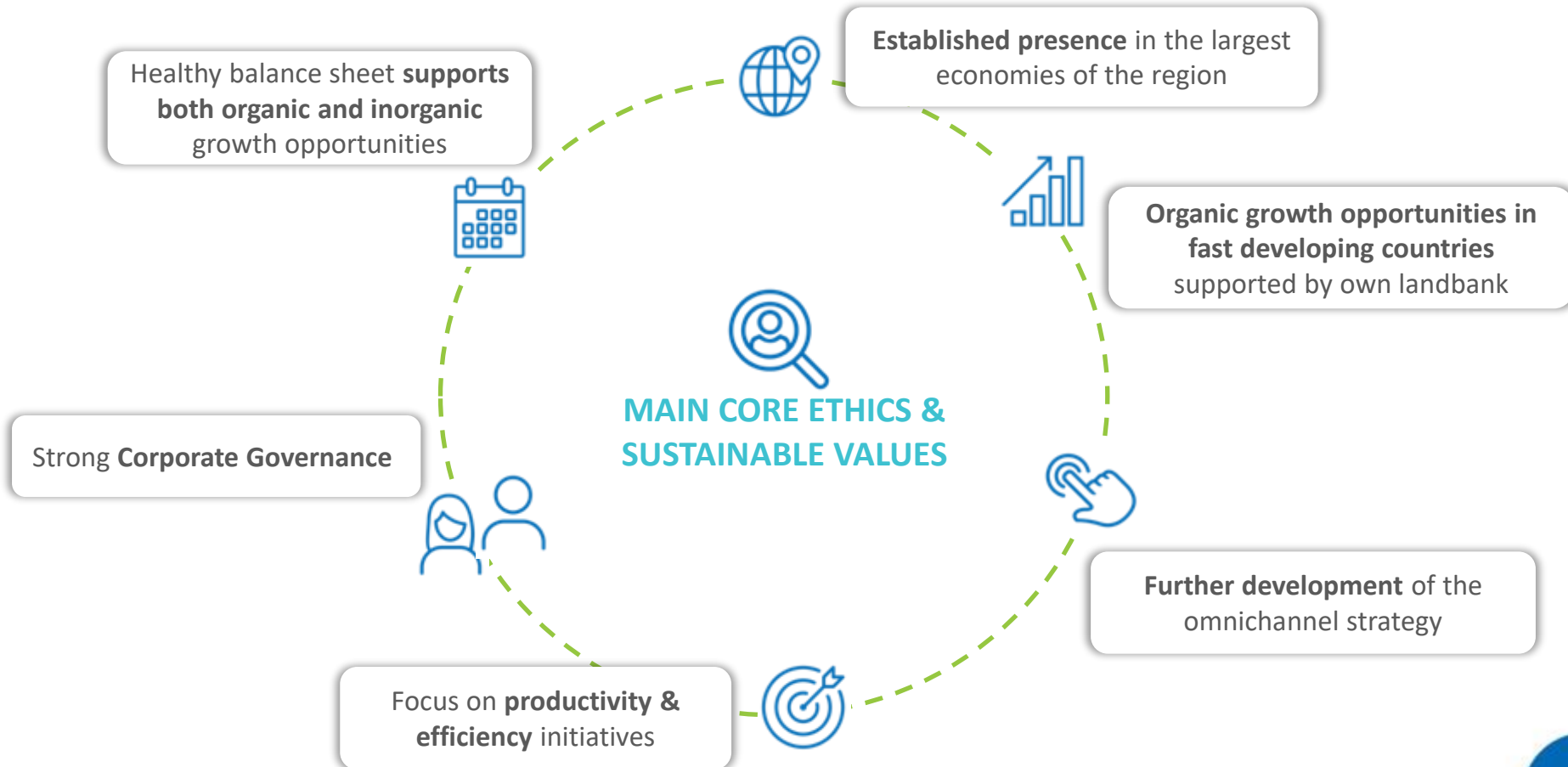
HIGHLIGHTS 2021

Distribution of value
in Cencosud
(USD thousand)

¹ Includes Revenues from Sales and other charges for operating activities.

² Includes Payments to suppliers and other payments for operating activities.

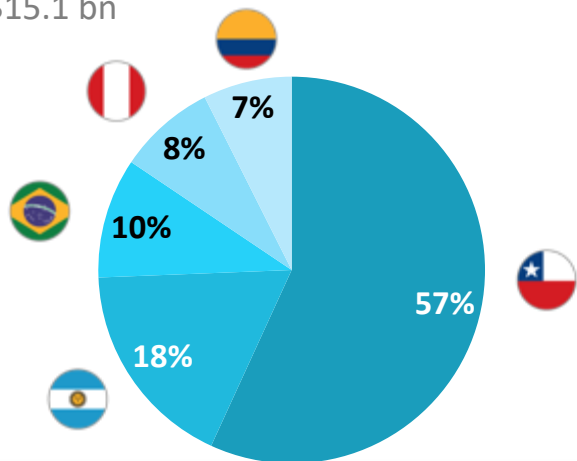
09. Why invest in Cencosud?



10. Financial Contribution by Country¹

Revenues LTM 1Q22

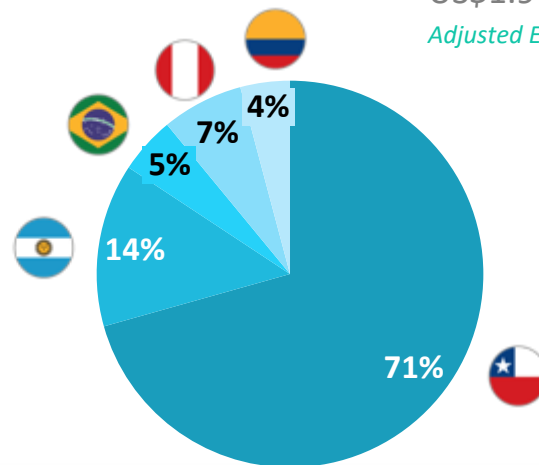
US\$15.1 bn



Adjusted EBITDA LTM 1Q22²

US\$1.97 bn

Adjusted EBITDA Margin: 13.0%



251 SUPERMARKETS
39 HOME IMPROVEMENT
49 DEPARTMENT STORES
35 SHOPPING CENTERS
 S.F: JV WITH SCOTIABANK



277 SUPERMARKETS
57 HOME IMPROVEMENT
22 SHOPPING CENTERS
FINANCIAL SERVICES



204 SUPERMARKETS
151 Otros³
 S.F JV WITH BRADESCO



91 SUPERMARKETS
6 SHOPPING CENTERS
 S.F: JV WITH SCOTIABANK



90 SUPERMARKETS
16 HOME IMPROVEMENT
37 Otros³
4 SHOPPING CENTERS
 S.F: JV WITH SCOTIABANK

¹ For calculation details see slides 20 and 21.

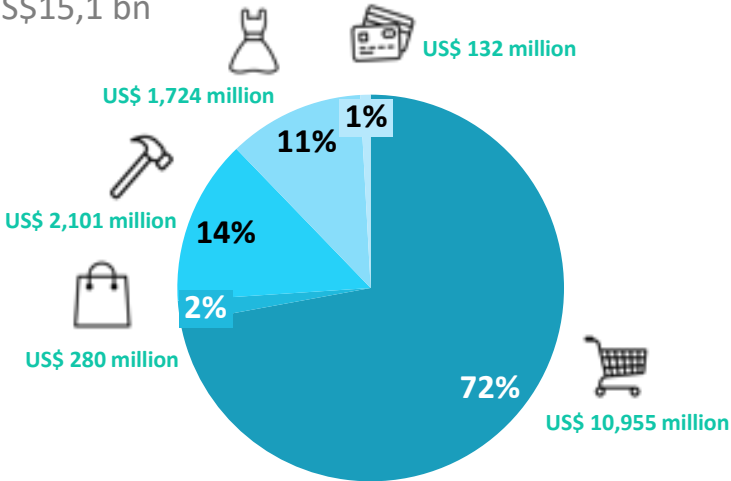
² Does not include One Off of the period.

³ "Others" includes Pharmacies, Service Stations, Delicatessen, and Electroshows.

11. Financial Contribution by Business Units¹

Revenues LTM 1Q22

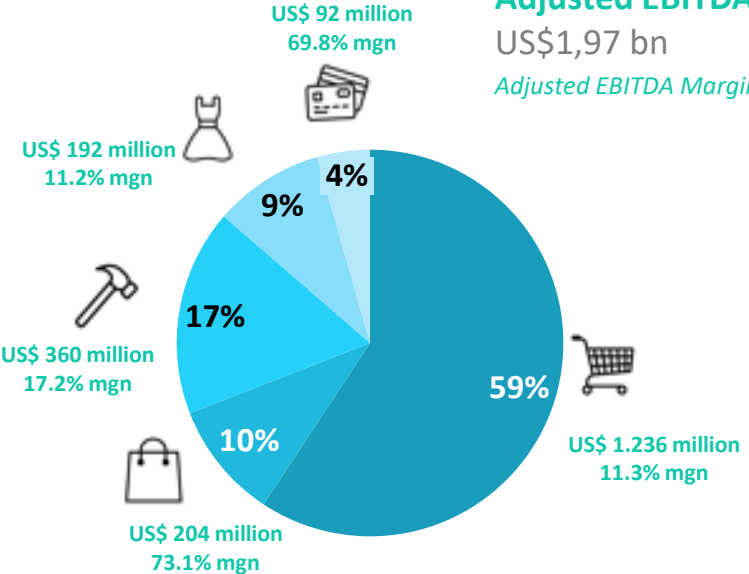
US\$15,1 bn



Adjusted EBITDA LTM 1Q22²

US\$1,97 bn

Adjusted EBITDA Margin: 13,0%



PORTFOLIO OF RECOGNIZED BRANDS



¹ For calculation details see slides 20 and 21.

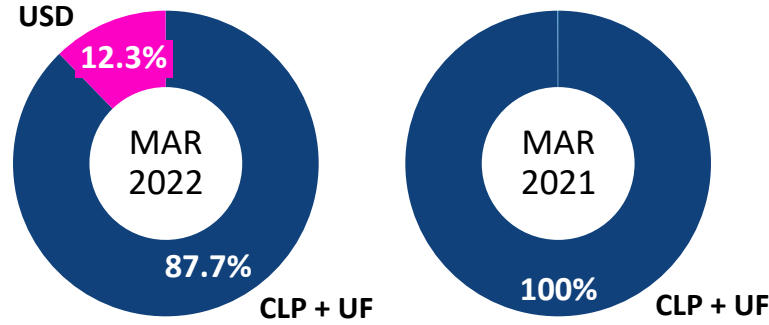
² Does not include One Off of the period.

12. Healthy Financial Structure

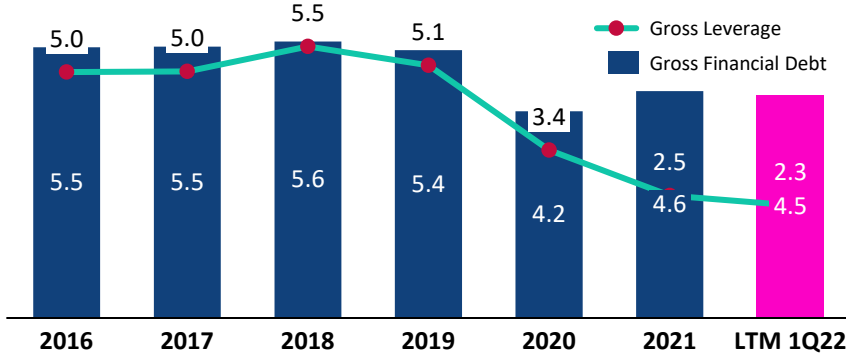
> Relevant News

- Investment Grade since 2011:
 - Fitch Ratings: BBB- (positive)
 - Moody's: Baa3 (positive)
- Average annual amortization of US\$34 million for the next 3 years.
- As of March 31, 2022, the Company's cash position is US\$1,629 million.

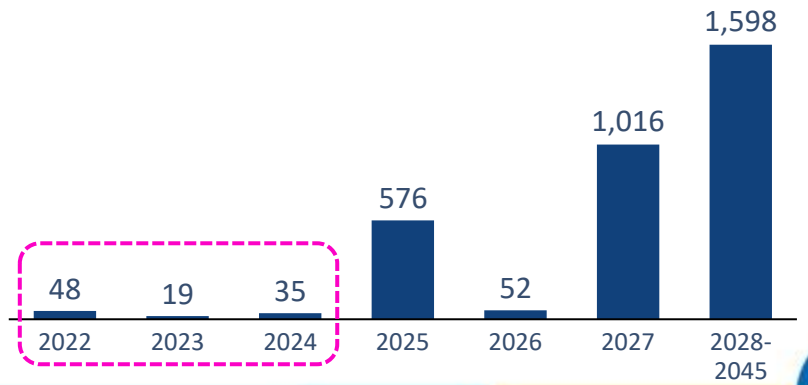
> Debt by Currency (after CCS)



> Gross Financial Debt Evolution¹



> Debt Amortization Schedule (US\$ million)



¹ Does not include One Off of the period and Others.

13. Omnichannel Strategy

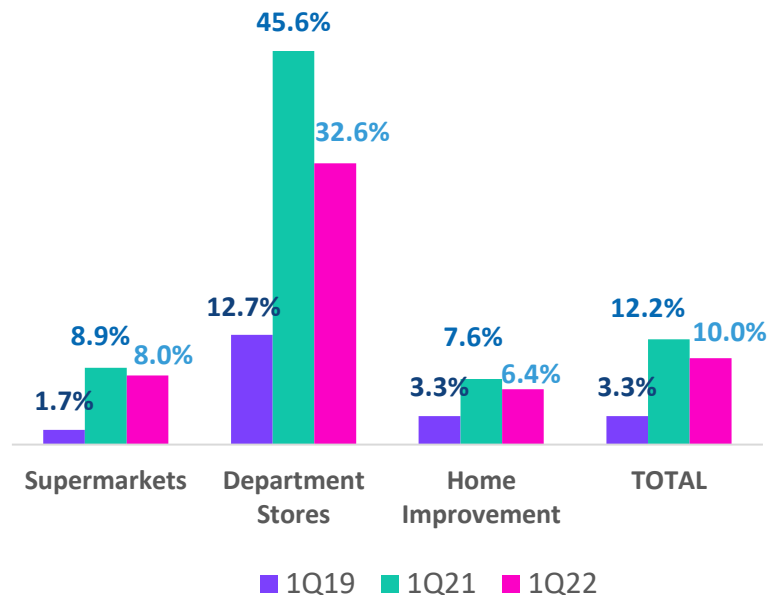
Shopping
Service

Customer
Experience

Profitability

- Marketplace launch;
- Improve unique product offering;
- Develop hyper personalization tools;
- Provide money-back guarantee;
- Benefit from economies of scale;
- Investment in technological developments; and
- Deepen the ability to generate, handle and process data.

Online Penetration¹



¹ Includes Cornershop.

14. Productivity and Efficiency

Retail Services Model GLOBAL SERVICE CENTER

Model created to optimize Retail processes



Goals



Efficiency and Continuous Improvement



Closeness to the Business



RPA Monitoring

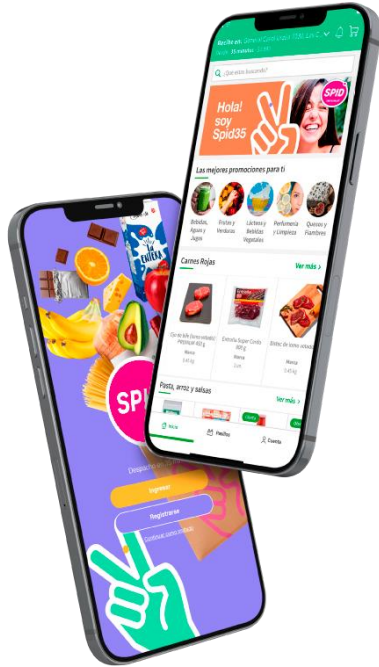


Digital Retail Services

Achievements

- Greater efficiency and productivity in all processes with an extension of the work scope;
- Opportunity identification project from the automation and acceleration of processes;
- Migration of activities from different areas to the Global Service Center, strengthening and optimizing different dynamics and tasks;
- Continuous automation of processes through RPA in all areas;
- Savings of US\$ 1.7 million per year;
- Project US\$ 3 million in additional savings in the coming quarters.

15. Productivity and Efficiency



Big Data Analytics

- Creation of the Jumbo Prime Subscription model;
- Initiatives that improve the customer experience based on personalized recommendations;
- Early prediction of inventory stock-outs to improve the digital experience;
- Price Optimization Projects for inventory management and promoting commercial divisions;
- Operational Efficiency Projects based on advanced analytics algorithms.



Optimization and Profitability

- Format changes from Supermarket to Cash&Carry;
- Optimization of the Supermarket business by adding Home Improvement stores in Colombia and Argentina;
- Developing the SPID format throughout the region.

16. Productivity and Efficiency



Regional Procurement & Private Label

- Created a regional purchasing team to have greater availability of products out of season.
- Cencosud is a pioneer in LATAM for creating centralized teams for the development and purchase of private label products
- Private Label penetration in first quarter 2022 was:
 - 27.3% Department Stores
 - 9.9% Supermarkets
 - 17.3% Home Improvement



Technology and E-commerce

- Development and acceleration of digital business, which together with the people-centered culture promote a new way of doing business;
- Take the Company to the next level, more agile, dynamic, enabled, and supported by the best technologies, including infrastructure, architecture, digital products, and analytics.



17. Sustainability

Key dimensions: code of ethics



Relationship with customers



Relationship with suppliers



Relationship with employees



Information Care



Asset Protection

- **Code of Ethics** reviewed annually
- **Board of Directors and Employees** trained in issues related to **ethics**. More than **100,000 people** trained in **ethics and sustainability** issues
- **Code of Ethics and Conduct** signed by all employees
- **Independent hotline** for reporting inappropriate business behavior

Pillars of the sustainable strategy



Corporate Governance

Aspects of corporate governance, compliance, ethical management, risk management and information security



Product

Aspects associated with product offering and supply chain



Planet

Environmental aspects of our facilities

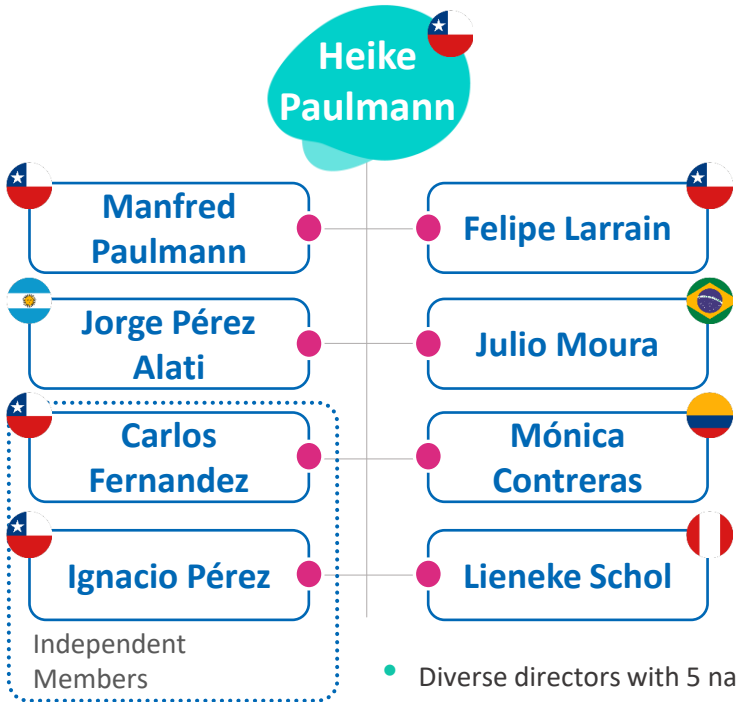


People

Social aspects associated with our employees, customers and communities in which our facilities are located

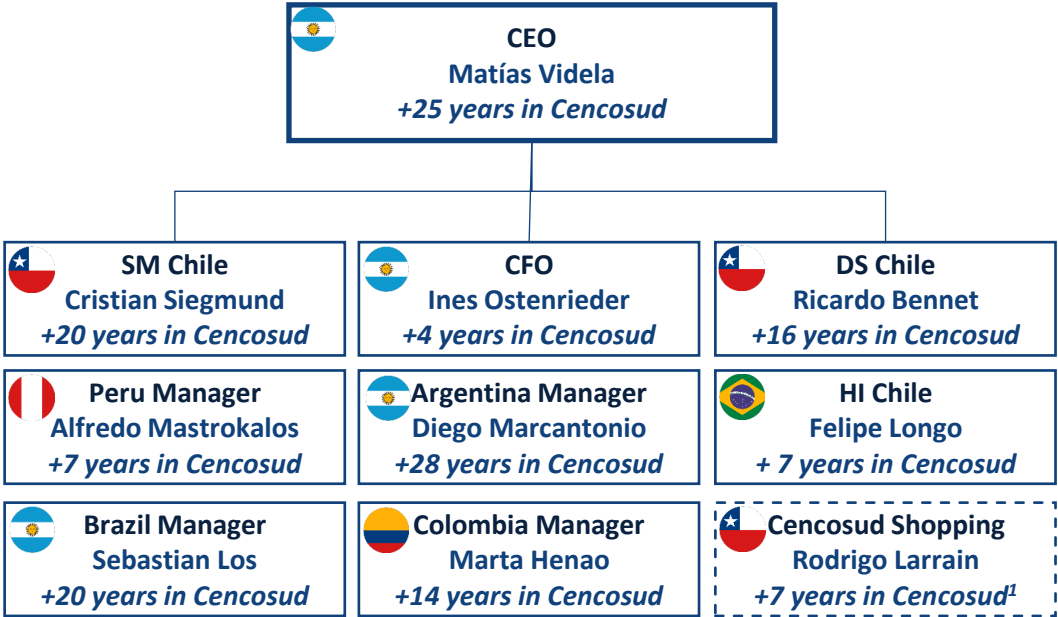
18. Corporate Governance

Board of Directors



- Diverse directors with 5 nationalities and 1/3 are women incorporated;
- Diverse management with more than 16 years (average) of experience in Cencosud.

Organizational Structure

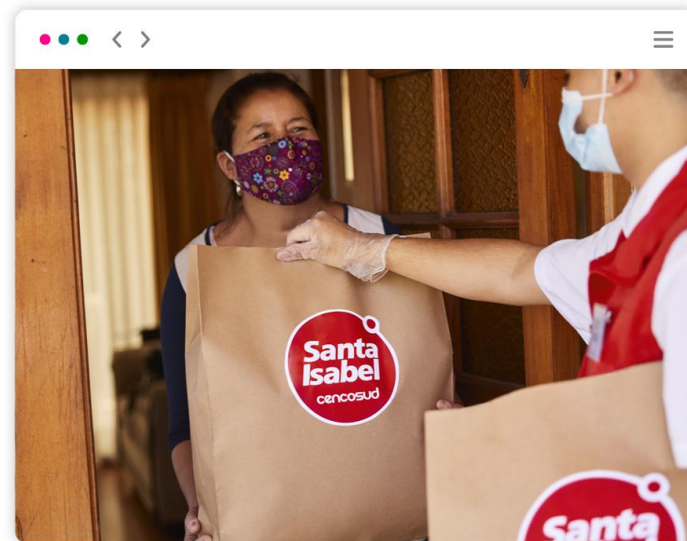


¹ After 6 years, he rejoins, in 2021, as CEO of Cencosud Shopping.

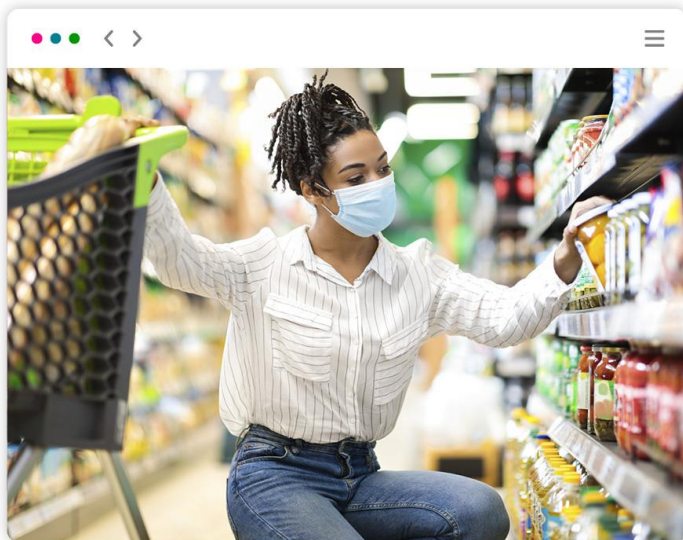
19. Calculation Details

For this presentation the following exchange rates, calculations, and details were considered:

- Market cap calculated as of March 31, 2022, using closing share price of CLP 1,550 and closing exchange rate of CLP 787.98 per US\$;
- The average traded volume includes figures for 1Q22 using the closing price of the share and the monthly exchange rates of CLP 822.1, CLP 807.1, and CLP 799.2 per US\$;
- Adjusted EBITDA represents EBITDA plus exchange differences and results by readjustment units, less the revaluation of assets and One Off for the period;
- Revenues and Adjusted EBITDA converted to US\$ using the average exchange rate of CLP 715.6, CLP 771.3, CLP 825.2, and 809.4 per US\$ for each quarter, respectively;
- Revenues and Adjusted EBITDA include IFRS16;



20. Calculation Details



- Revenues and Adjusted EBITDA charts by business exclude the other segment, which contributed US\$6 million in revenues and a loss of US\$181 million in Adjusted EBITDA;
- Revenues and Adjusted EBITDA exclude the adjustment for Hyperinflation in Argentina (IAS29). When including the effect, revenues as of March 2022 reached US\$15,697 million and Adjusted EBITDA US\$1,895 million using the average exchange rate of CLP 715.6, CLP 771.3, CLP 825.2, and 809.4 per US\$ for each quarter, respectively. Argentina represents 20.1% of total revenues and 12.5% of total Adjusted EBITDA;
- US Dollar denominated debt is calculated with the closing exchange rate as of March 31, 2022. Debt includes lease liabilities, due to the adoption of the IFRS16 standard. Additionally, it includes the effect of hyperinflation in Argentina, reflecting the IAS29 standard. The amortization schedule is presented net of gains/losses obtained from derivatives, overdrafts, foreign trade debt (excluding futures), and One Off for the period;
- Net debt presented after Cross Currency Swaps;
- SM refers to Supermarket, FS corresponds to Financial Services, HI to Home Improvement, and DS to Department Stores, while Arg means Argentina and LC refers to Local Currency.

21. Disclaimer

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The logo for Cencosud, featuring the word "cencosud" in a white, lowercase, sans-serif font. The text is enclosed within a white circular outline that is partially open at the top and bottom. A small yellow dot is positioned at the top of the circle, and a small pink dot is at the bottom. The logo is set against a solid blue background.

cencosud

