



MATERIAL FACT
CENCOSUD S.A.
Securities Registration N° 743

Santiago, September 11, 2019

Mr.
Joaquín Cortez Huerta President
President
Commission for the Financial Market
Present

Ref.: Communicates Essential Fact

Of our consideration:

In accordance with the provisions of Articles 9 and 10, paragraph 2 of Law N° 18.045 of the Securities Market and its subsequent amendments and in the General Norm N° 30 of this Commission, duly authorized for this purpose, I inform you, as an essential fact of the company Cencosud S.A. (the "**Company**"), the following:

1. On September 10, 2019, the Board of Directors of the Company agreed to make an offer for the acquisition of the bonds issued by the Company in the international markets for a total amount of up to US\$900,000,000, in the proportion, conditions and form of payment contained in the document governed by the laws of the State of New York, United States of America, called Offer to Purchase, issued by the Company on this date (the "**Offers**").
2. The Offers begin today and will be aimed at acquiring (i) up to US\$900,000,000 as aggregate purchase price of the bonds issued on December 6, 2012 with maturity in 2023 ("Bonds 2023"); and (ii) up to US\$900,000,000 less the aggregate purchase price of the 2023 Bonds that are validly offered for sale and accepted in the purchase offer of the 2023 Bonds, for its bonds issued on February 12, 2015 with maturity in 2025 and its bonds issued on July 17, 2017 with maturity in 2027.



3. The Offers will be financed with the Company's own resources.

Without further ado, I remain,

Sincerely,

Sebastián Rivera Martínez
Manager of Legal Affairs and Institutional Relations
Cencosud S.A.

c.c.: Santiago Stock Exchange
Electronic Stock Exchange
Representative of the Bondholders.