



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

Santiago, April 15, 2020

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

Ref.: Communication of Essential Fact

Of our consideration:

In accordance with the provisions of Articles 9 and 10, paragraph 2, of Law No. 18.045 on the Securities Market and its subsequent amendments, and General Rule No. 30 of this Commission, I inform you, as an essential fact of Cencosud S.A. (the "Company"), the following:

1. As of today, the Company's Board of Directors has been informed of the resignation of Mr. Hans Eben Ivanschitz as a director, effective from this date. We thank Mr. Eben for his dedication to the Company.
2. In accordance with the provisions of Law No. 18.046 on Corporations, the Company's Board of Directors must be completely renewed at the next Ordinary Shareholders' Meeting to be held on April 30 (the "Meeting"). In this regard, the Board agreed to include the election of the Company's Board of Directors as one of the matters to be discussed at the Meeting. For this purpose, the first notice of the Meeting will be supplemented to include the election of the Board among the matters to be discussed at the Meeting, through a notice to be published in the El Mercurio newspaper on April 16, 2020.

Without further ado, we remain, yours sincerely,

A handwritten signature in black ink, appearing to read "Matías Videla Solá".

**Matías Videla Solá
CEO
Cencosud S.A.**

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