



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

Santiago, December 1, 2020

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

Ref.: Communication of Essential Fact

Of our consideration:

In accordance with the request in **Official Letter No. 59920 dated November 30, 2020**, we hereby supplement the information published by Cencosud S.A., hereinafter "Cencosud" or the "Company", in the Essential Fact dated November 27, 2020, as follows:

The amount that the Company expects to raise in the IPO process of its Brazilian subsidiary to strengthen the organic growth and expansion of our operation in Brazil, would amount to approximately US\$300,000,000 (three hundred million dollars). On the other hand, the range of ownership of said company that the Company estimates to open on the Stock Exchange, which would represent a minority percentage, would range between 10% to 35%, notwithstanding that all this information may vary as the process progresses.

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.