



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

Santiago, January 31, 2020

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

Ref.: Communication of Essential Fact

Of our consideration:

In relation to the Essential Fact communicated yesterday, January 30, 2020, in which Cencosud S.A. (the "Company") reported that the Company's Board of Directors agreed to carry out and announce a rescue operation of the bonds issued under the issuance contract dated January 20, 2011, due in 2021 (indenture), and of the bonds issued under the issuance contract dated December 6, 2012, due in 2023 (indenture), we are supplementing the information by stating that the total capital balance to be rescued from such bonds amounts to approximately US\$876,428,000.- (eight hundred seventy-six million four hundred twenty-eight thousand United States dollars).

As reported in the same Essential Fact, this rescue operation will be financed with the Company's own resources.

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.