



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

Santiago, May 10, 2022.

**Dear Madam
Solange Berstein Jáuregui
President
Commission for the Financial Market
Avenida Libertador Bernardo O'Higgins N°1449
Santiago**

Ref.: Communication of Essential Fact.

Of our consideration:

In compliance with the provisions of Article 9 and the second paragraph of Article 10, both of Law No. 18.045, and General Norm No. 30 of the Superintendency of Securities and Insurance, now the Financial Market Commission, we inform you of the following Essential Fact related to Cencosud S.A. ("Cencosud"):

As of today, The Fresh Market Holdings, Inc. ("TFM"), whose controller is a fund managed by affiliates of Apollo Global Management, Inc., the shareholders of TFM, and Cencosud Internacional SpA ("Cencosud Internacional"), a subsidiary of Cencosud, have entered into an agreement to carry out the acquisition, by Cencosud Internacional, of 67% of TFM (the "Transaction").

The agreement also establishes the possibility that, through legal mechanisms that are common practice in the United States, after a certain period, Cencosud Internacional may reach a 100% stake in TFM.

Cencosud will disburse an amount of approximately US\$676,000,000 (six hundred and seventy-six million United States dollars) to acquire 67% of TFM, an amount that may be adjusted based on the cash, debt, working capital, and certain other variables of TFM at the date the Transaction becomes effective.



As is usual in these types of operations, the closing of the Transaction is subject to the fulfillment of certain conditions, among them, obtaining the authorization of the same by the free competition authority of the United States of America.

The Fresh Market is a premium specialty supermarket focused on high-quality fresh products and an outstanding and differentiated shopping experience, recognized in 2021 and 2022 by USA Today's 10Best Readers'Choice Awards as "Best Supermarket in America". It operates in 22 states in the United States, mainly Florida, North Carolina (where its headquarters is located), Virginia, and Georgia, through 160 leased stores. It has approximately 10,159 employees, and its annual gross sales exceed US\$1.9 billion.

By virtue of this acquisition, Cencosud will enter the US market, a country in which it does not yet operate.

The acquisition of 67% of TFM will be made mostly with own resources, and part of the payment will be used to reduce the debt of that company, so Cencosud will maintain a solid financial position. The financial advisor for Cencosud for this operation is J.P. Morgan Securities LLC.

This acquisition is expected to have a favorable effect on Cencosud's consolidated results, taking advantage of the natural synergies that will exist, such as the stability of the dollar, a deep capital market, and access to a market with greater purchasing power, among others, without being able to precisely quantify it at this date.

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.