



Year

20
22

Earnings Presentation

Fourth Quarter



2022: A Record Year for Cencosud

01

Achieved historic highs:

Revenue: US\$ 16,358 million (+25.8% vs. 2021)

Adjusted EBITDA: US\$ 1,817 million (+13.1% vs. 2021)

02

Key operating metrics:

614 million total Tickets (+18.5% vs. 2021)

10.1% Online Penetration

Closing the year with a 16.3% Private Label Penetration

Market Share Gains SMKT: Chile, Argentina and Brazil

11.1%

Adj EBITDA
Margin



Double-digit Adj.
EBITDA Margin
for the 9th
consecutive quarter

E-grocery Leaders
in Chile, Peru and Argentina, with
shares of 45%, 43% and 28%,
respectively.

Geographic
Diversification
into lower-risk, more
stable countries (US and
Uruguay)

“BBB” Credit Rating
Fitch Ratings upgraded
Cencosud from “BBB-” to
“BBB”

Successfully Executing Strategy

Consistent Execution of the Strategic Plan set in early 2020



Financial Strength

- **Investment grade rating improvement:** due to optimized capital structure.
- **Consistent increase in Adjusted EBITDA:** reflects market share gains, launch of new formats (Spid and C&C), process automation, etc.



Organic & Inorganic Growth

- **Acquisitions:** The Fresh Market and GIGA Atacado provide entrance into the United States and Sao Paulo, Brazil markets, with 170 stores.
- **Organic growth:** 37 new stores opened in 2022.



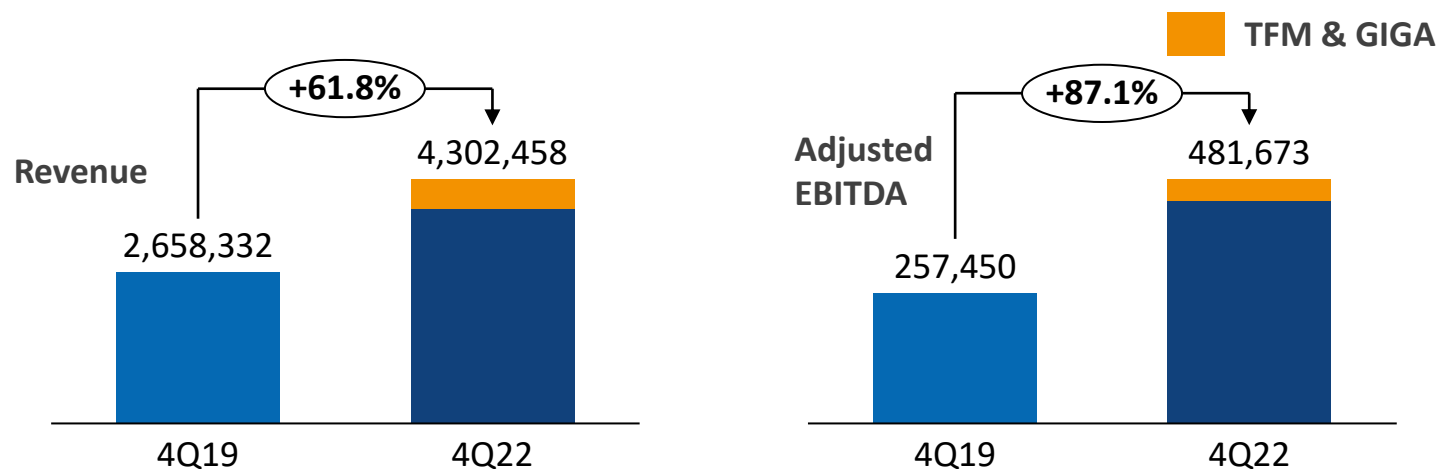
Innovation & New Trends

- **Leaders in e-grocery** in Chile, Perú and Argentina.
- **Strengthening digital ecosystem** through new additions such as Cencommerce, Cencosud Ventures, Cencosud Media, Cencosud Delivery, and others.

US M&A Strengthens Strategy

1. Acquisition deepens Cencosud's **focus on Supermarkets**
2. **Expected synergies** in Latam driven by access to new products, new suppliers and the latest Retail trends
3. Access to the **world's 2nd largest food market⁽²⁾** through a company with higher average EBITDA margin than Cencosud
4. **Organic growth potential** in high purchasing power areas

Consolidated Revenue & Adj. EBITDA 4Q22 vs 4Q19⁽¹⁾



⁽¹⁾ Millions of Chilean pesos. Excludes IAS29 effect. ⁽²⁾ Source: Consumer Market Outlook.



Post-acquisition Synergies - The Fresh Market



Financial Synergies

Legacy debt restructuring, with significant savings in Financial Expenses

Adequate Cash Flow Release to **self-finance growth**

Improved **capital structure** and greater **flexibility**
(Gross Leverage: from 4.8x to 3x)



Operational Synergies

Cross-selling⁽¹⁾ of the best products and development of Private Label

Access to **new suppliers** and **enhanced purchasing power**

Exchange of technology and best practices



#2 largest Market



US is the world's second largest food market



13.8%

C'sud Private Label penetration w/o TFM

33.6%

TFM Private Label penetration

16.3%

Cencosud Private Label penetration with TFM

⁽¹⁾ Selling products from Latin America to the US and vice versa, as well as boosting the regional Private Label with TFM products.

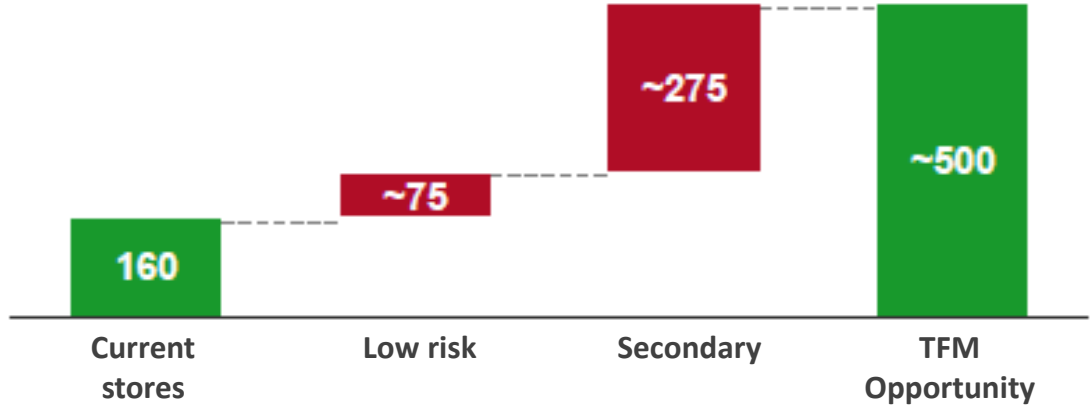
Post-acquisition Growth - The Fresh Market



Growth Potential

Opportunity to open **75 new low-risk stores**
Potential to **triple the size of the business** on the East Coast of the United States

75 new stores: representing potential increase of **+US\$900 million** in sales and a 50% increase in total stores



Attractive Valuation

- Market price
- Defensive currency revenue
- Political and regulatory stability

40+
Years of
Experience



- Awarded USA Today's Readers' Choice 10 Best in 2021 and 2022 as the best supermarket
- Recognized by Newsweek and Statista as #5 for customer service in US supermarkets in 2020
- Recognized by Winsight Grocery Business as one of the top 10 innovators in the food sector

01

A New Cencosud



Financial and Business Indicators: A Record Year

Growth 2022 vs 2019⁽¹⁾



Cencosud's growth since 2019 reflects:

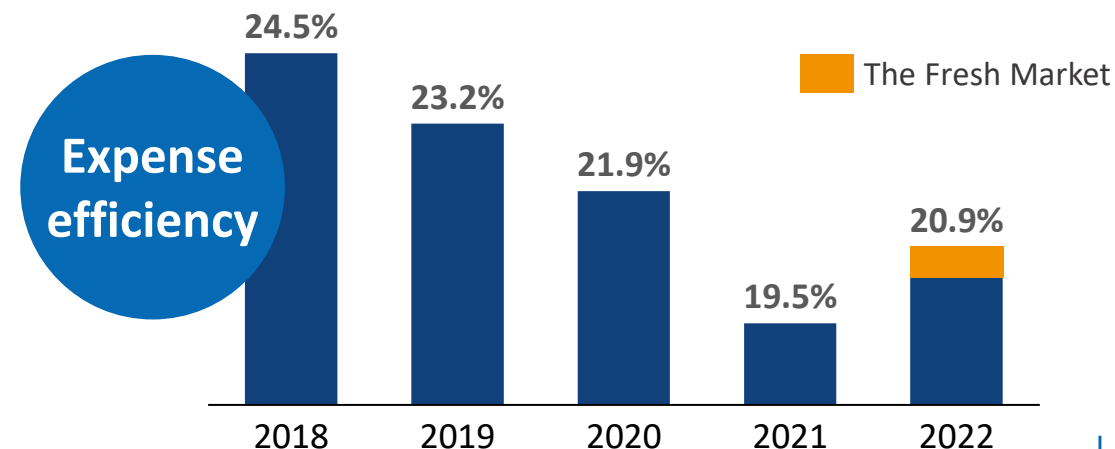
- ✦ **Market share** gains
- ✦ **New business** development
- ✦ **Process efficiencies** both in stores and in Back Office
- ✦ Growth of the Company's **most profitable businesses** and of the formats and locations with the highest potential and expansion opportunities
- ✦ **Deleveraging** of the balance sheet

2022

Cencosud achievements:

- Highest Revenue in history
- Highest Adj. EBITDA in history
- 2nd best EBITDA margin (1st in 2021)

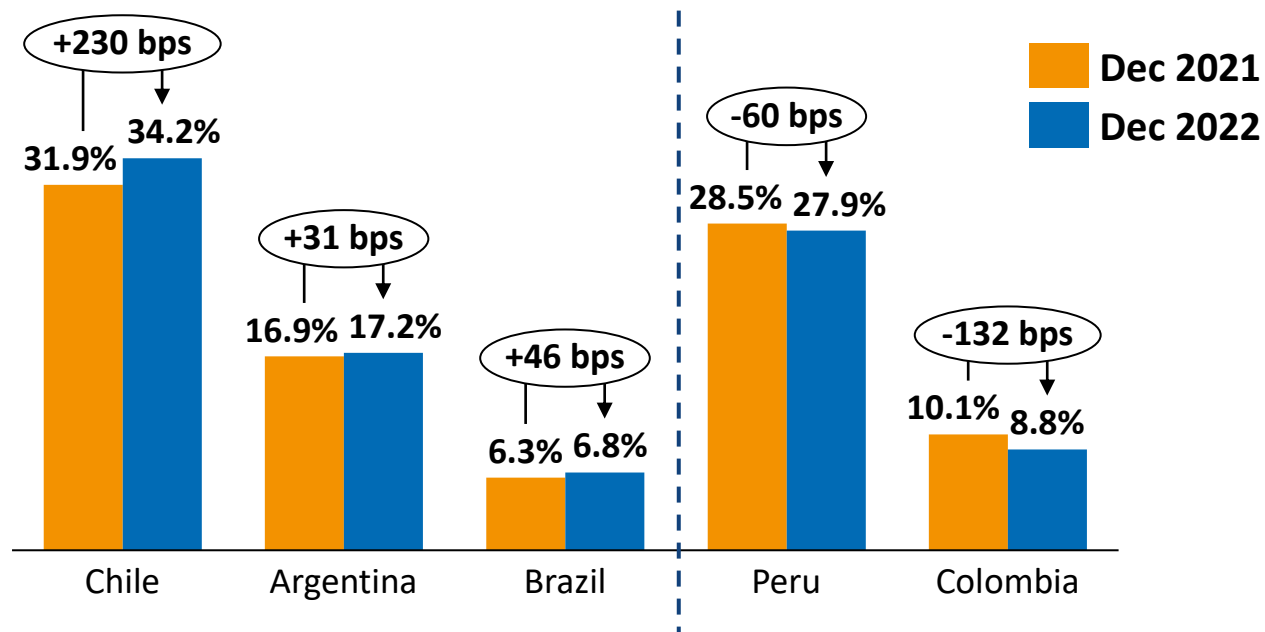
SG&A over Total Sales⁽²⁾



⁽¹⁾ Figures exclude hyperinflation adjustment. ⁽²⁾ Excluding The Fresh Market, 2022 SG&A/Total Sales ratio would be 20.1%.

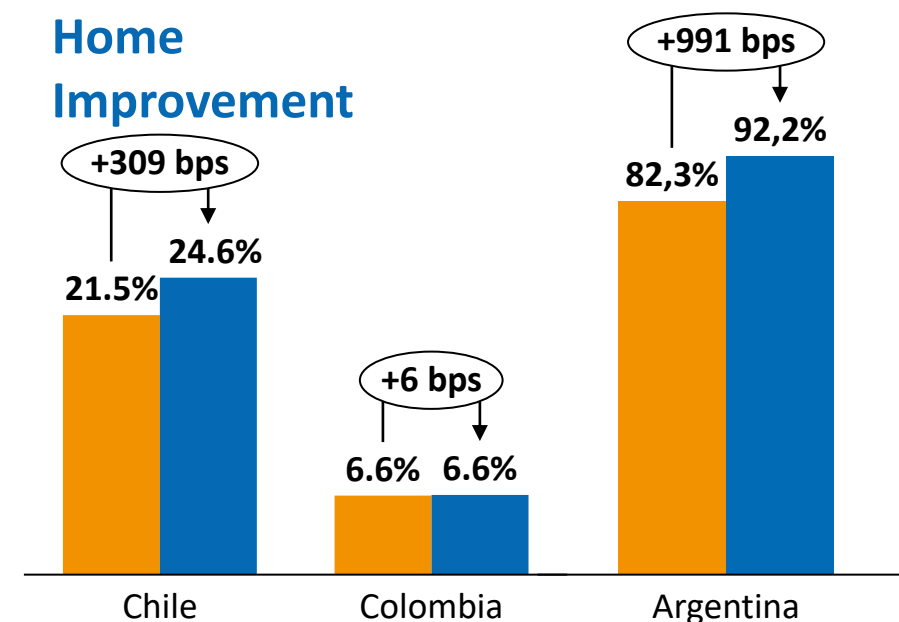
Market Share Gains Across Most Businesses

Supermarkets

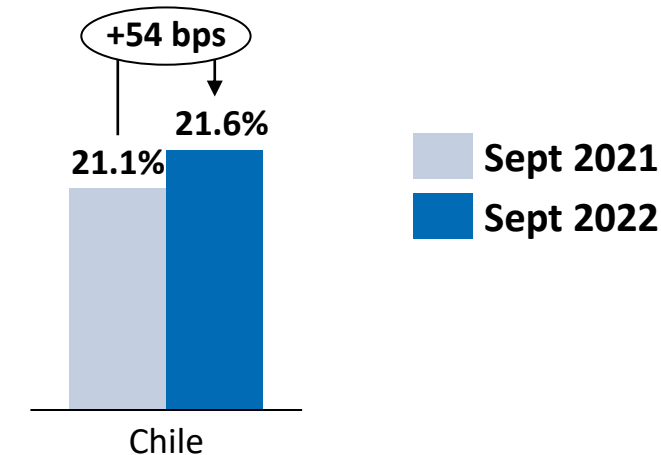


- All businesses increased share YoY, except Supermarkets Colombia and Peru.
- Chile Supermarkets and Home Improvement Argentina delivered the best performance, gaining 2 and 3 percentage points of share, respectively.
- Supermarkets Peru gained 30 bps market share YoY on a same store sales basis (excluding competition openings).

Home Improvement

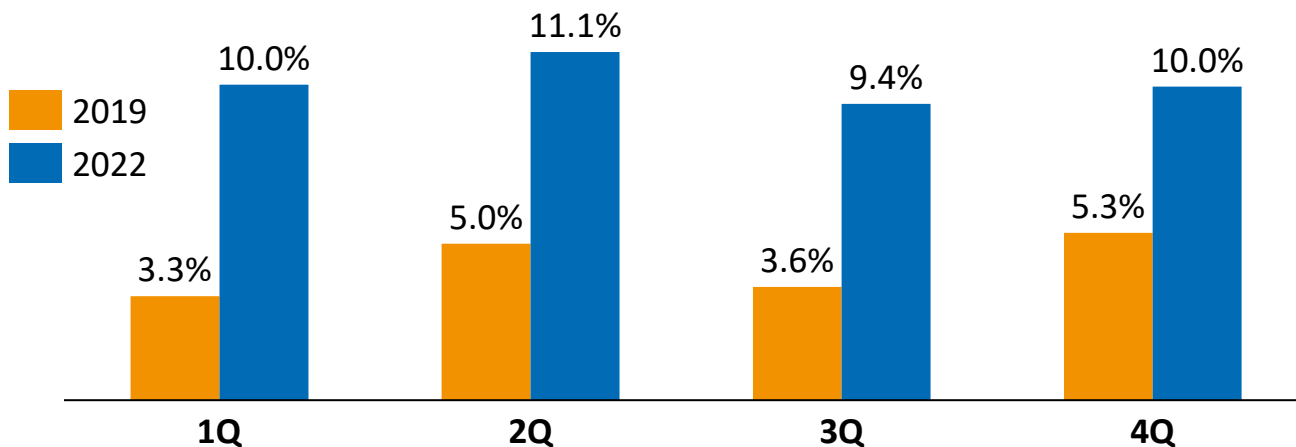


Department Stores



Solid Online Penetration while Inventory Days Normalize

Consolidated Online Penetration



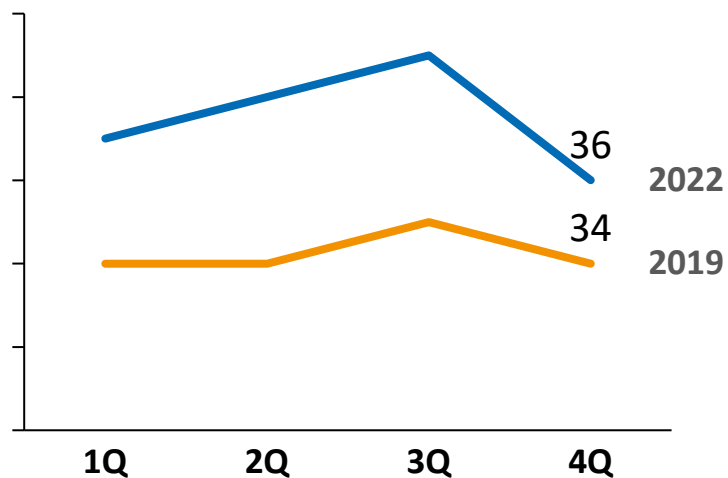
Online Penetration

The Company's online channel maintained **double digit** average penetration despite the lifting of mobility restrictions and full re-opening of brick & mortar stores. Online penetration in 2022 was **2x 2019** (pre-COVID level).

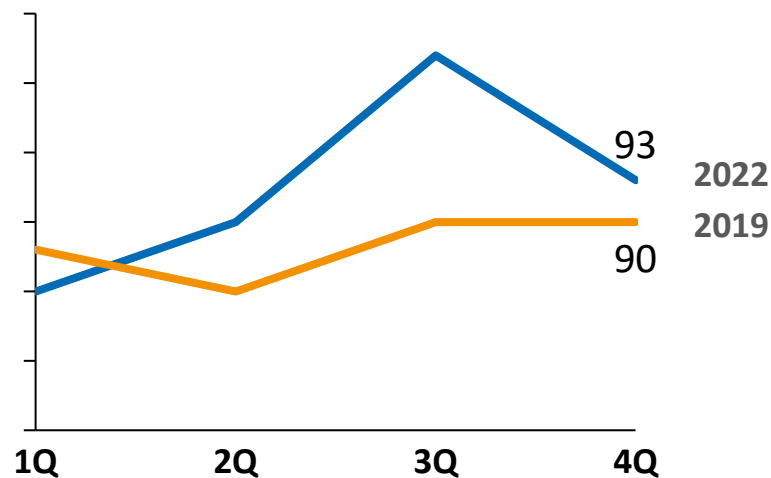
Inventory Days

4Q22 showed Inventory Days **normalizing in Chile**.

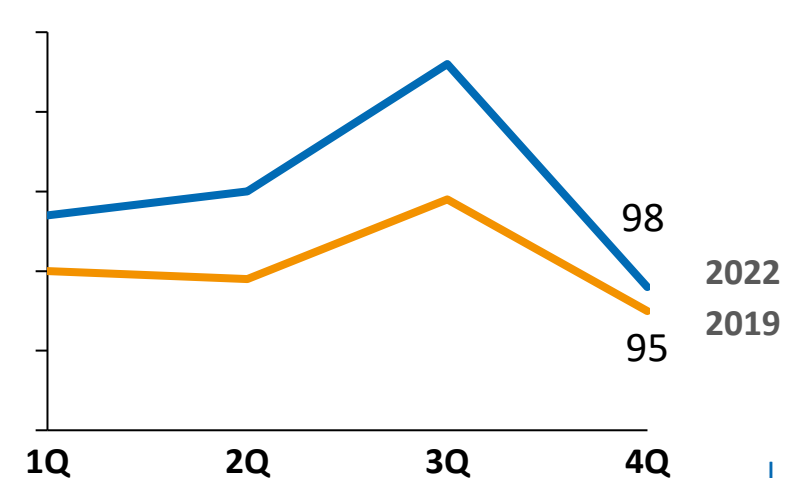
Inventory Days Supermarkets Chile



Inventory Days HI Chile



Inventory Days DS Chile



Private Label as a Driver of Profitability



FOOD	4Q22	4Q21	NON-FOOD	4Q22	4Q21
Chile	9.5%	8.4%	Chile	29.3%	27.5%
Argentina	9.5%	8.9%	Argentina	15.6%	16.6%
United States	33.6%	-	United States	N.A.	-
Brazil	3.3%	3.5%	Brazil	4.7%	5.1%
Peru	14.2%	14.1%	Peru	34.8%	32.2%
Colombia	5.3%	4.5%	Colombia	13.0%	10.8%
TOTAL	13.3%	8.2%	TOTAL	23.9%	23.9%

16.3%
Penetration

+247 bps
vs 4Q21



Total Growth⁽¹⁾

- **+53.4% increase in Private Label sales, US\$253 million incremental sales vs 4Q21;**
- Private Label sales **grew faster** than 3rd party brands;
- **+247 bps increase** as a share of total sales, **reaching 16.3% penetration.**

Organic Growth⁽²⁾

- **+12.8% YoY increase in 4Q22 Private Label sales, up US\$ 60 million;**
- Private Label **Penetration**, excluding the acquisition of TFM (comparable YoY) reached **13.8%.**

⁽¹⁾ Includes The Fresh Market (GIGA does not sell Private Label products). ⁽²⁾ Excludes The Fresh Market and GIGA.

New Technology & Innovation Hub in Uruguay

Why launch a Technology Hub in Uruguay?

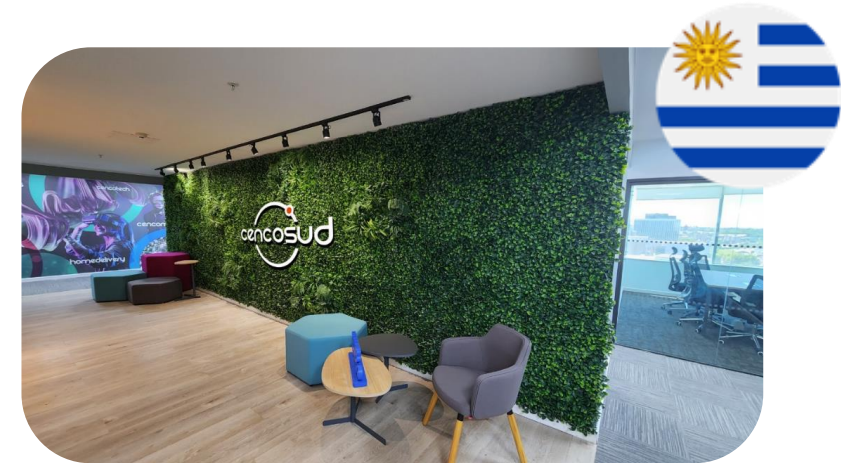
To centralize and internationalize the functions focused on the development of the Company's digital ecosystem:

E-commerce

Marketplace

Retail Media

Advanced Analytics



“The start of activities in Uruguay, a country that is becoming a Hub for Tech companies, is part of our growth strategy, as well as our business expansion within Latin America.”

Matias Videla, CEO



Attractive **talent pool**



Socially and economically **stable** country



Human resources and **technological infrastructure** to meet the needs of the Company

C-Transforma Project – Efficiency and Expense Reduction

The C-Transforma Project conducted a **comprehensive analysis of processes and activities** carried out by the Central Administration and Business Unit Administration areas.

The efficiencies generated from 2017 to date through this transformation process represent an **annual saving** of approximately **US\$ 9 million**

Presence and initiatives developed in the **5 LATAM countries**



01

Process Automation:

1 million hours automated⁽¹⁾

02

Average Annual Savings:

US\$ 9 million

03

Initiatives completed:

+300

04

Other Initiatives:

600+ Initiatives in Pipeline

⁽¹⁾ Since 2017.

02

Quarterly Results



4Q22 Consolidated Results

CLP million	As Reported			Excl. IAS29			Local Currency
	4Q22	4Q21	Var %	4Q22	4Q21	Var %	Var %
Online Revenue	369,345	372,038	-0.7%	405,143	354,094	14.4%	18.8%
Physical Stores Revenue	3,444,569	3,090,445	11.5%	3,778,423	2,941,391	28.5%	34.5%
Other Revenue ⁽¹⁾	108,388	110,893	-2.3%	118,893	105,544	12.6%	57.7%
Total Revenue	3,922,301	3,573,375	9.8%	4,302,458	3,401,029	26.5%	33.6%
Gross Profit	1,120,714	1,050,416	6.7%	1,271,061	1,004,517	26.5%	36.1%
Gross Margin	28.6%	29.4%	-82 bps	29.5%	29.5%		1 bps
SG&A	-804,477	-718,581	12.0%	-896,589	-665,458	34.7%	43.1%
SG&A Margin	-20.5%	-20.1%	-40 bps	-20.8%	-19.6%		-127 bps
Operating Result	358,759	354,550	1.2%	407,229	361,630	12.6%	20.4%
Non Operating Result	-135,843	-96,530	40.7%	-132,915	-100,385	32.4%	21.4%
Taxes	-52,589	-83,206	-36.8%	-23,287	-55,440	-58.0%	-88.3%
Profit	170,326	174,814	-2.6%	251,028	205,805	22.0%	46.2%
Adjusted EBITDA	429,458	432,524	-0.7%	481,673	430,171	12.0%	20.6%
Adjusted EBITDA Margin	10.9%	12.1%	-115 bps	11.2%	12.6%		-145 bps



⁽¹⁾ Other Income includes Shopping Centers, Financial Services and Other Administrative.

4Q22 Executive Summary YoY Comparison

Consolidated
Total Revenue

+26.5%



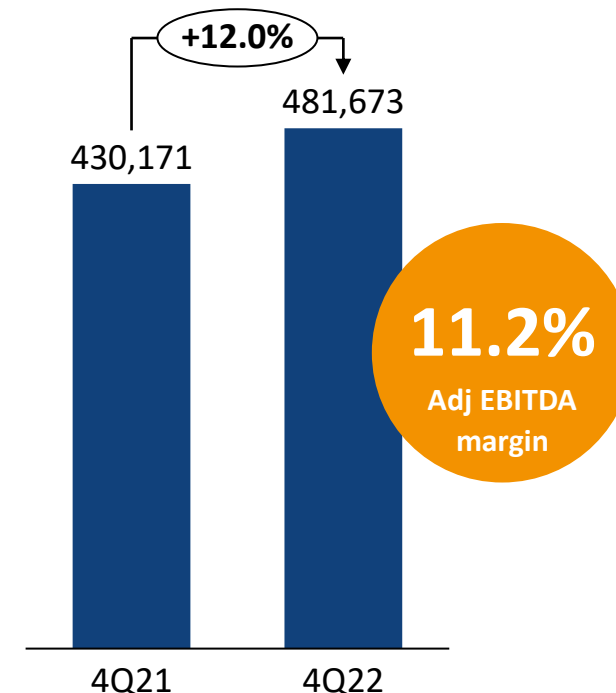
Highlights:

- Supermarket share gains throughout the region
- Incorporation of The Fresh Market & GIGA
- Strong sales growth in Argentina
- Increased sales driven by Cyberday & Black Friday

Offset by:

- High 2021 comparison base
- Discretionary demand slowdown
- Decline in non-food sales throughout the region

Consolidated
Adjusted EBITDA
(CLP million)



Following the 2 acquisitions, Cencosud achieves:

- **11.2% EBITDA margin**
- **207 new stores at year-end (in 2022)**
- **10.0% Online Penetration**
- **16.3% of Private Label Penetration**



Double Digit EBITDA Margin for 9th Consecutive Quarter

4T22

2022



+26.5%
Revenue

- Partially due to the incorporation of **TFM and GIGA** to Cencosud;
- The **resilience of Supermarkets** throughout the region; &
- The normalization of **Shopping Centers**.

Revenue **US\$16,358**
+25.8% million



Adj. EBITDA:
US\$ 526
million

+12.0%
vs 4Q21

Adj EBITDA mg.: 11.2%

- Store **efficiency initiatives**;
- Ability to **pass inflation through** to final price; &
- Greater **cost control throughout the region**.

Adj. EBITDA **US\$ 1,817**
CLP million Adj. EBITDA mg
11.1%



10.0%
Online
Penetration

Solid penetration gains despite elimination of mobility restrictions and full reopening of physical stores :

- Supermarket: **7.7%**
- Home Improvement: **10.4%**
- Department Stores: **30.3%**

Online Penetration
10.1%

Highlights by Country 4Q22



CHILE



ARGENTINA



USA

Market share SM: +230 bps

Jumbo and Santa Isabel increase share by over 200 bps to **34.2%**.

Adj. EBITDA margin: 13.0%

Despite a more challenging macro-economic environment and high comps.

Inventory days improvement

Discretionary formats return to historical levels.

Adj. EBITDA margin: +600 bps

Due to **margin improvements** in both Supermarket and Home Improvement.

Market share SMKT: 31 bps

Share gain **despite store closures** during the year.

#1 in e-grocery

SMKT ends 2022 with the leading position in the online channel.

Private Label up 10.7% YoY

Achieving total penetration of **33.6%** of total sales.

Revenue +22.6% QoQ

Sequential improvement reflect Thanksgiving and Christmas holidays.

Highlights by Country 4Q22



PERU

Double digit Adj. EBITDA margin

The 6th consecutive quarter with Adj. EBITDA margin above 10%.

Market share SMKT +30 bps

Supermarkets Peru increases market share by 30 bps excluding the opening of competitor stores.



COLOMBIA

Food sales +16.4%

Food categories grow double digits YoY, offset by decrease in electronic products.

Jumbo Prime: 20% of Online Sales

During December Jumbo Prime sales were close to 20% of the total online sales, just months after its launch.



BRAZIL

New GIGA Store

Store number 11 opened during 4Q22.

Adj. EBITDA margin around 7% for the 3rd consecutive quarter

6.8% vs 5.9% vs. 4Q21.

GIGA joins Cornershop

To strengthen its online presence.



Chile – Revenue Growth & EBITDA Margin Above Pre-pandemic Levels

	4Q22	4Q21	Var. a/a	
	CLP MM		Δ %	LC Δ %
Revenue	1,948,355	1,918,516	1.6%	1.6%
Gross Profit	552,968	600,576	-7.9%	-7.9%
Gross Mg.	28.4%	31.3%	-292 bps	
SG&A	-361,343	-342,078	5.6%	5.6%
SG&A (% of revenue)	-18.5%	-17.8%	-72 bps	
Adjusted EBITDA	252,556	311,316	-18.9%	-18.9%
Adj. EBITDA Mg.	13.0%	16.2%	-326 bps	

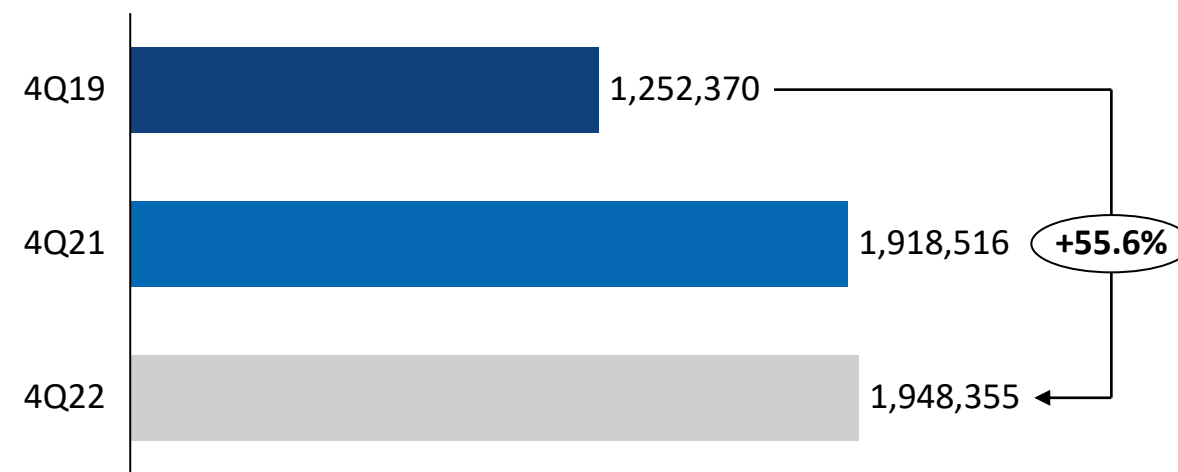
Revenue

1.6% growth in revenue, due to higher sales in Supermarkets and Shopping Centers, partially offset by decreases in revenue from Home Improvement and Department Stores.

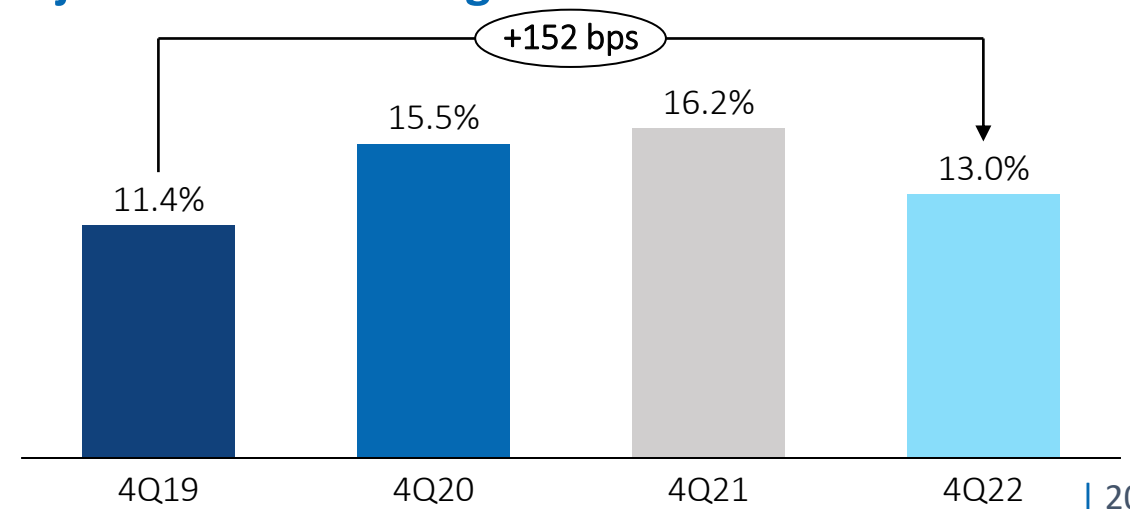
Adjusted EBITDA

Decreased 18.9% compared to 2021, along with a 326 bps contraction in the Adjusted EBITDA margin, as a consequence of a high comparison base, greater promotional activity and the impact of the devaluation of the CLP against the USD.

Revenue⁽¹⁾



Adjusted EBITDA margin



⁽¹⁾ CLP millions.

Argentina – Record Profitability Despite Challenging Macro Environment

	4Q22	4Q21	Var. a/a	
	CLP MM		Δ %	LC Δ %
Revenue	792,539	614,460	29.0%	88.8%
Gross Profit	290,541	201,267	44.4%	110.2%
Gross Mg.	36.7%	32.8%	390 bps	
SG&A	-187,567	-162,548	15.4%	68.2%
SG&A (% of revenue)	-23.7%	-26.5%	279 bps	
Adjusted EBITDA	104,218	43,797	138.0%	247.9%
Adj. EBITDA Mg.	13.1%	7.1%	602 bps	

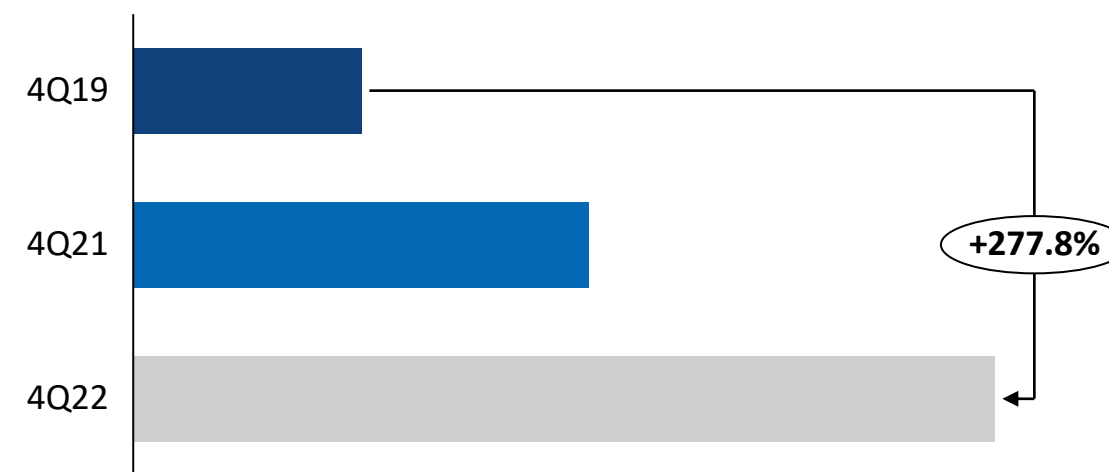
Revenue

Increased 88.8% in ARS and 29.0% in CLP due to a rise in cooling appliances sales due to the high temperatures, and the soccer World Cup, respectively, together with a good performance of online sales.

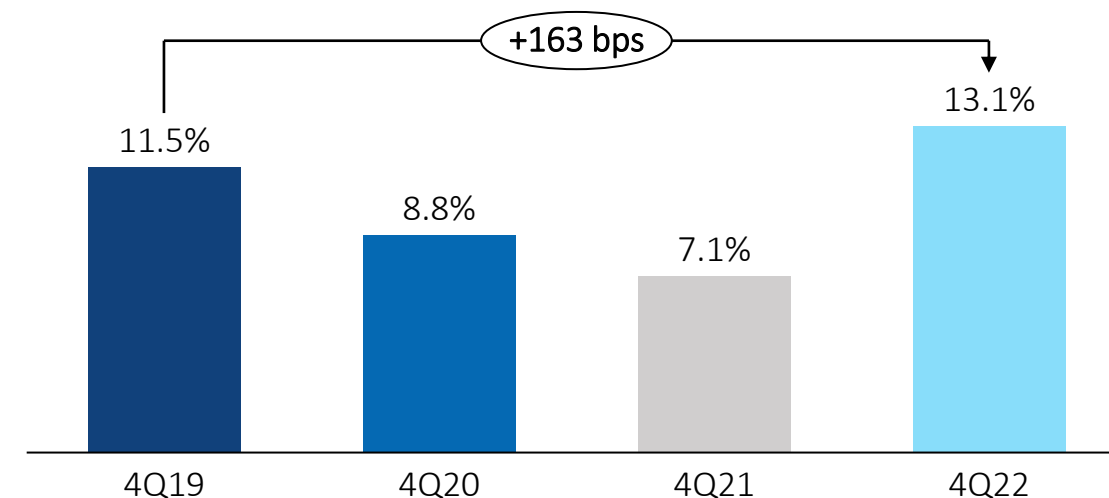
Adjusted EBITDA

The Adjusted EBITDA margin expanded 602 bps YoY due to gross margin improvements, efficiency-related savings, store level expense control, with improved leverage of overall costs.

Revenue⁽¹⁾



Adjusted EBITDA margin



⁽¹⁾ Local Currency growth.



United States – 12.3% Adj. EBITDA Margin Excluding Extraordinary Effects

	4Q22	4Q21	Var. a/a	
	CLP MM		Δ %	LC Δ %
Revenue	523,141	-	N.A.	N.A.
Gross Profit	194,186	-	N.A.	N.A.
Gross Mg.	37.1%	-	N.A.	
SG&A	-165,213	-	N.A.	N.A.
SG&A (% of revenue)	-31.6%	-	N.A.	
Adjusted EBITDA	42,128	-	N.A.	N.A.
Adj. EBITDA Mg.	8.1%	-	N.A.	

- During 3Q22, the **acquisition of The Fresh Market** was closed, and financial results consolidated.
- Excluding one-off effects associated with the acquisition of The Fresh Market, **Adjusted EBITDA margin was 12.3%**, representing 12.8% of the Cencosud's Adjusted EBITDA.
- Online penetration increased YoY.
- Private Label Sales grew 10.7% YoY, reaching 33.6% penetration.

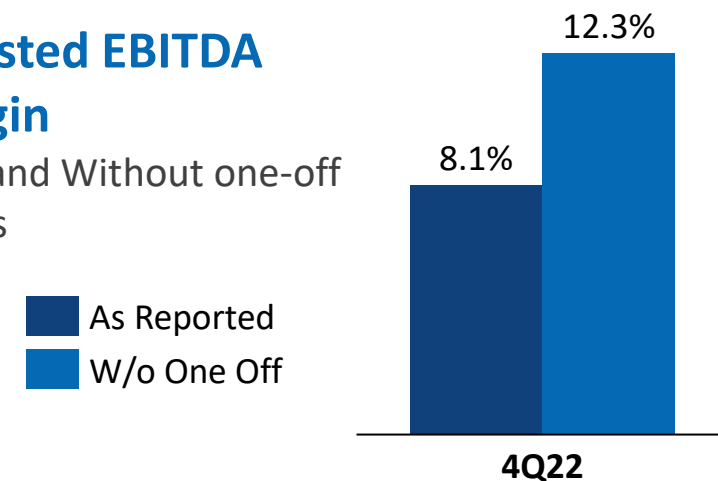
Online Channel and Private Label Penetration



Online Channel & Private Label			
Category	4Q22	4Q21	Bps
Private Label	33.6%	33.6%	+3 bps
E-Commerce	4.7%	4.6%	+13 bps

Adjusted EBITDA Margin

With and Without one-off effects





Brazil – Adj. EBITDA Margin Nearly Double Pre-pandemic Levels

	4Q22	4Q21	Var. a/a	
	CLP MM		Δ %	LC Δ %
Revenue	461,678	315,738	46.2%	24.6%
Gross Profit	96,617	68,899	40.2%	19.3%
Gross Mg.	20.9%	21.8%	-89 bps	
SG&A	-85,313	-63,658	34.0%	13.9%
SG&A (% of revenue)	-18.5%	-20.2%	168 bps	
Adjusted EBITDA	31,294	18,490	69.2%	44.8%
Adj. EBITDA Mg.	6.8%	5.9%	92 bps	

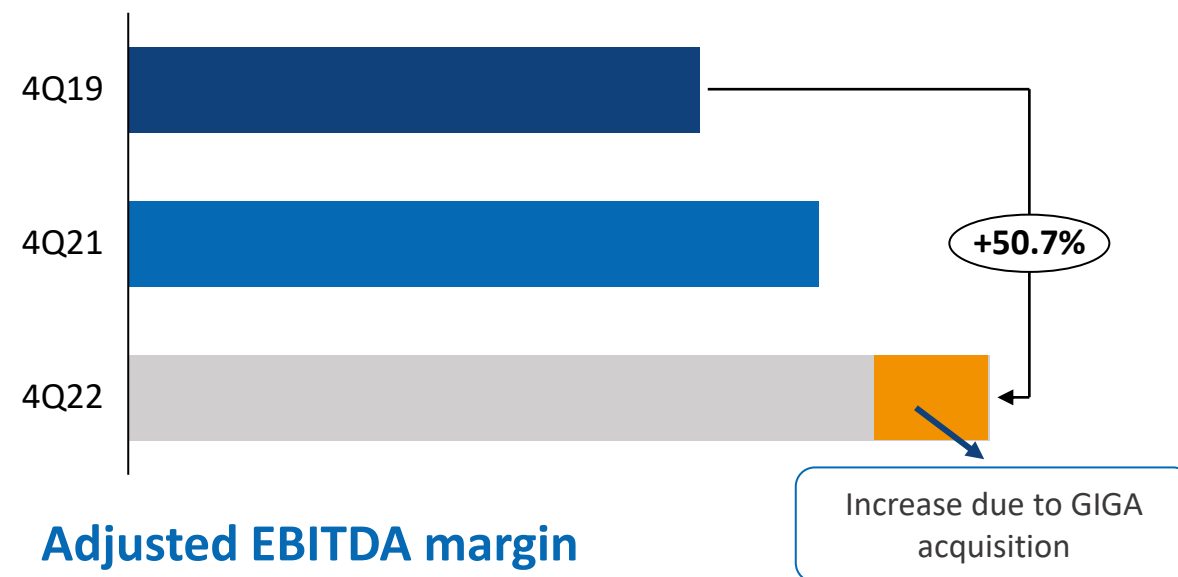
Revenue

Increased 24.6% in local currency and 46.2% in CLP, mainly driven by the incorporation of GIGA Atacado, market share gains -mainly from Gbarbosa and Bretas- and sales growth at both the Cash & Carry and Supermarket formats.

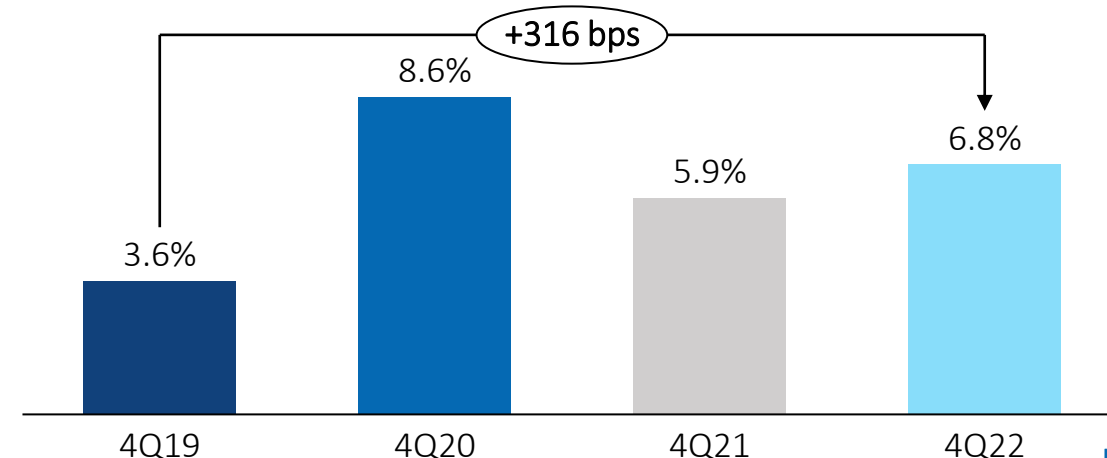
Adjusted EBITDA

Increased 44.8% in BRL and 69.2% in CLP, as a result of the incorporation of GIGA Atacado. The EBITDA margin expanded 92 bps YoY driven by profitability improvement measures, mainly in Prezunic.

Revenue⁽¹⁾



Adjusted EBITDA margin



⁽¹⁾ Local Currency growth.



Peru – Strong Margins Despite a Challenging Environment

	4Q22	4Q21	Var. a/a	
	CLP MM		Δ %	LC Δ %
Revenue	328,040	278,170	17.9%	3.5%
Gross Profit	82,956	71,856	15.4%	1.4%
Gross Mg.	25.3%	25.8%	-54 bps	
SG&A	-55,368	-52,759	4.9%	-8.0%
SG&A (% of revenue)	-16.9%	-19.0%	209 bps	
Adjusted EBITDA	34,618	32,825	5.5%	-7.4%
Adj. EBITDA Mg.	10.6%	11.8%	-125 bps	

Revenue

3.5% growth in local currency and 17.9% in Chilean pesos, due to the devaluation of the CLP relative to PEN. Continued YoY growth in the Cash & Carry format, together with sequential increase in online sales through own channels.

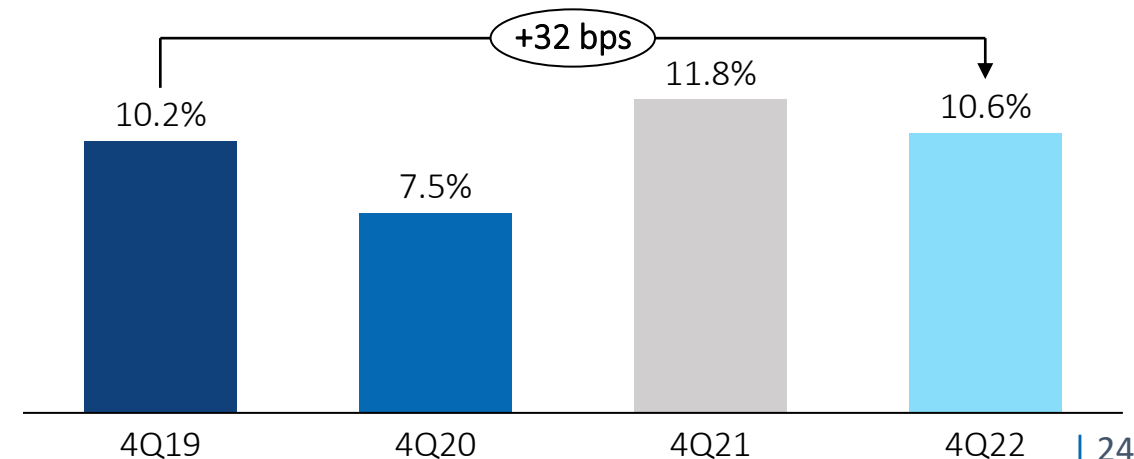
Adjusted EBITDA

Decreased 7.4% in PEN and grew 5.5% in CLP, with a contraction in the Adjusted EBITDA margin of 125 bps compared to 2021, due to an increase in the loss provision associated with the Credit Card.

Revenue⁽¹⁾



Adjusted EBITDA margin



⁽¹⁾ Local Currency growth.



Colombia – Food Sales Grow Double Digit YoY

	4Q22	4Q21	Var. a/a	
	CLP MM		Δ %	LC Δ %
Revenue	248,705	274,144	-9.3%	1.7%
Gross Profit	53,791	61,919	-13.1%	-2.6%
Gross Mg.	21.6%	22.6%	-96 bps	
SG&A	-41,221	-44,416	-7.2%	3.6%
SG&A (% of revenue)	-16.6%	-16.2%	-37 bps	
Adjusted EBITDA	16,860	23,743	-29.0%	-19.6%
Adj. EBITDA Mg.	6.8%	8.7%	-188 bps	

Revenue

Increased 1.7% in COP and decreased 9.3% in CLP, mainly due to the high comparison base against VAT-free day in 4Q21 as well as high inflation. YoY growth is mainly due to the improvement in food sales and increased online sales.

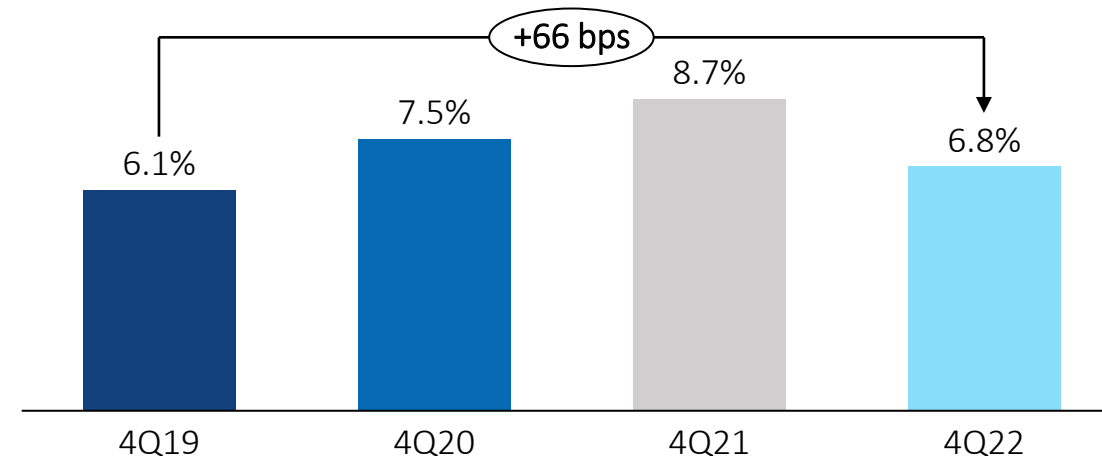
Adjusted EBITDA

Declined 29.0% YoY and 19.6% in CLP and COP, respectively, along with a contraction in the Adjusted EBITDA Margin of 188 bps in the same period, due to higher expenses from the opening of Easy stores and the impact of increased promotional activity.

Revenue⁽¹⁾



Adjusted EBITDA margin



⁽¹⁾ Local Currency growth

Organic Capex– Proximity, Experience & Profitability

4Q22	Openings/Transformations		Remodelings
	N° Stores	Sqm sales room	N° Stores
Chile	4	5,896	3
Argentina	-	-	2
United States	-	-	-
Brazil	1	3,300	4
Peru	1	4,238	2
Colombia	-	-	9
Total ⁽¹⁾	6	13,434	20

12M22	Openings/Transformations		Remodelings
	N° Stores	Sqm sales room	N° Stores
Chile	14	26,455	45
Argentina	2	4,258	33
United States	0	0	-
Brazil	22	13,370	14
Peru	5	11,510	8
Colombia	3	5,604	22
Total	46	61,197	122



37 new store openings in 2022 in line with Guidance issued early 2022.

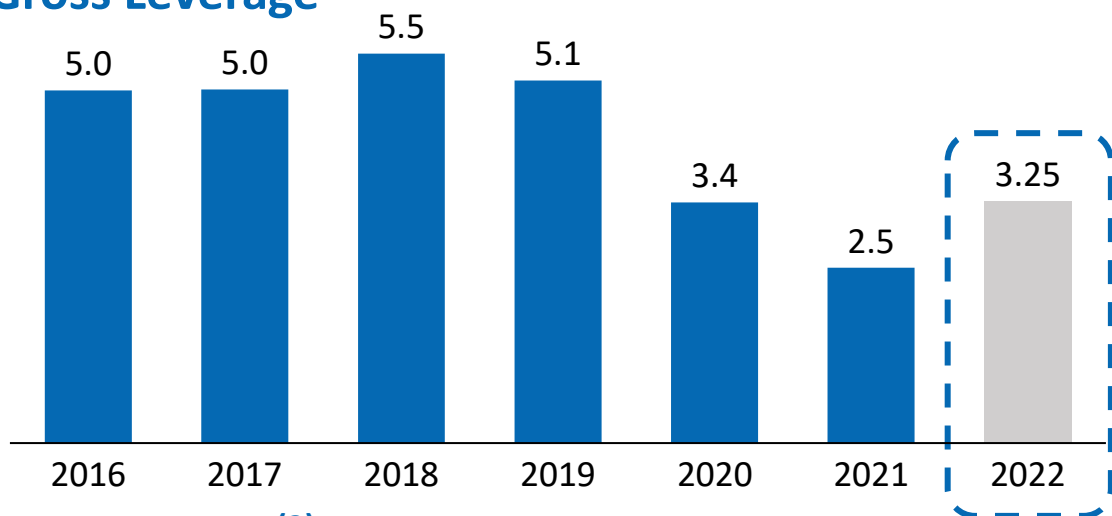
20 of the total new stores, were **Supermarkets** (Jumbo, Santa Isabel, GIGA and Spid).



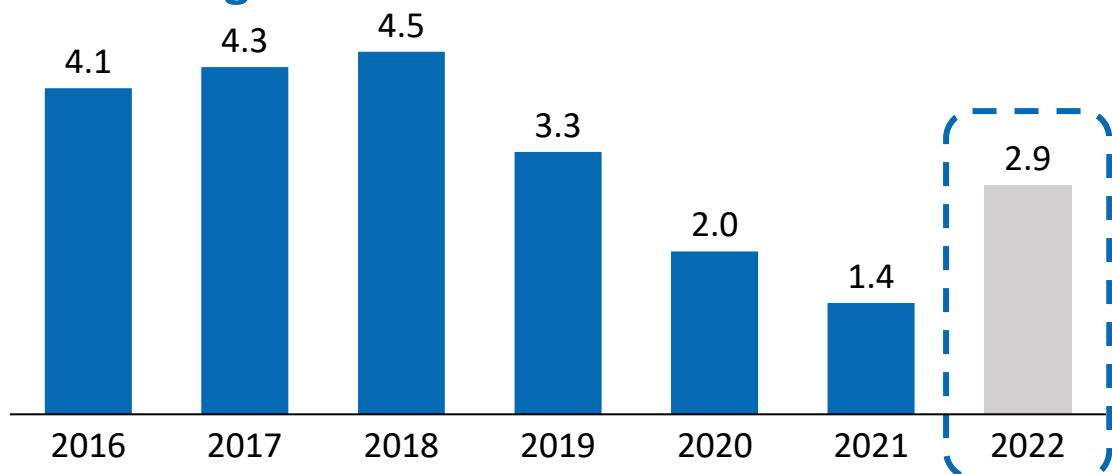
⁽¹⁾ Includes 4 Supermarkets and 2 Convenience stores.

Leverage Post-Acquisitions⁽¹⁾

Gross Leverage⁽²⁾



Net Leverage⁽³⁾



The Company had a **cash position of US\$956 million** (including current and non-current financial assets) as of December 2022.



Gross and Net Leverage increase is due to the incorporation of:

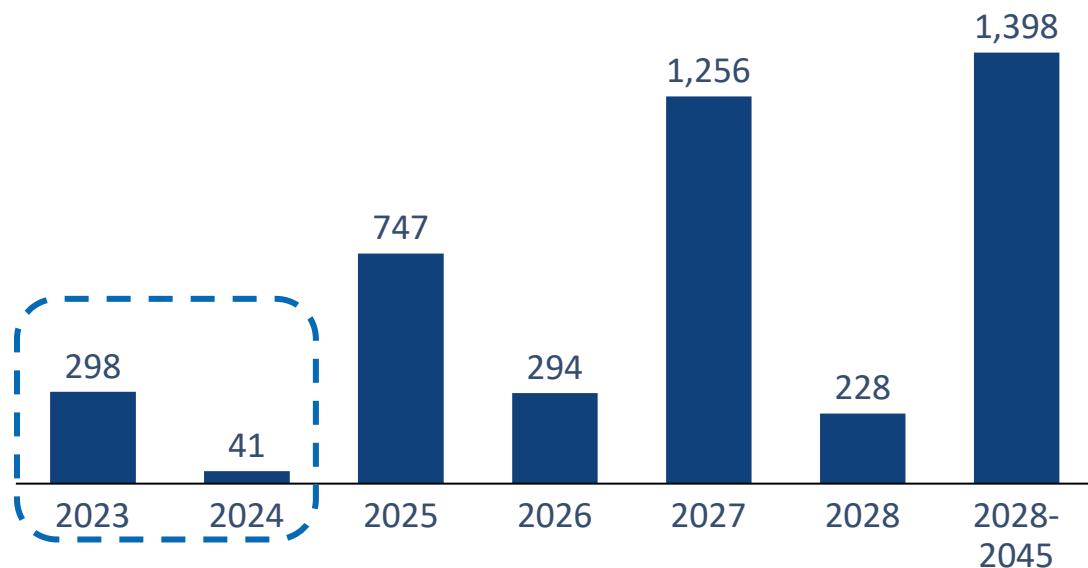
- Debt of TFM & GIGA
- Lease liabilities of TFM y GIGA
- LTM Proforma EBITDA
- Short-term debt of US\$ 225 MM for the acquisition of TFM.



⁽¹⁾ The calculation of the debt over EBITDA LTM includes pro-forma EBITDA for TFM and GIGA. ⁽²⁾ Gross Leverage: Financial Debt + Lease Liabilities (Current and Non-current) / Adjusted EBITDA LTM. ⁽³⁾ Net Leverage: discounts Cash and Current Financial Assets from Gross Debt.

Solid Financial Position

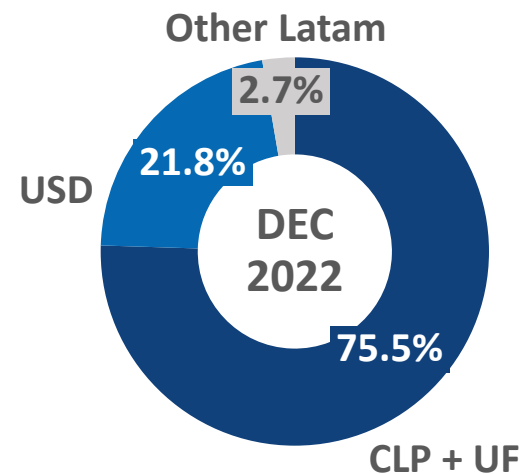
Amortization Schedule (USD millions)



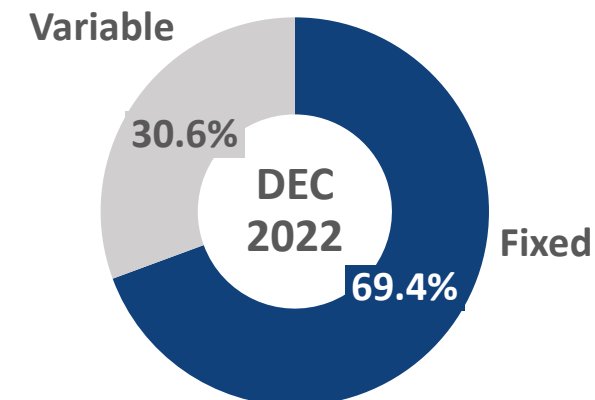
Acquisitions do not affect the Company's financial stability

Financial consolidation of TFM financial debt for US\$597 million, maintaining a **comfortable amortization schedule** for the next 2 years at an average of US\$170 million per year.

Debt by Currency (after CCS and other hedges)



Debt by Rate



The Company maintains **64.3%** of its **debt denominated in dollars**.



After the hedging of derivatives and other accounting hedges, **the exposure in USD reaches 21.8%**, remaining **within the Company's policy**.

03

Sustainability





Milestones and Progress⁽¹⁾



Corporate Governance



IMAD 2022 Ranking

In the study undertaken by the Catholic University of Chile's Social Studies Department, Cencosud received the 2022 Best Progress award in recognition of the significant advancement of **women in senior management positions**.

Merco 2022 Ranking

The Merco Corporate Reputation Ranking, of the top 100 leaders with the **best corporate reputation**, recognized both Heike Paulmann, Chairman of the Board, and Matías Videla, CEO of the company, in the 2022 edition of the ranking. Cencosud was ranked second in the business holding category in Chile.

Cencosud in The Voice of the Market

The survey undertaken by EY, the Santiago Stock Exchange and the Institute of Directors of Chile selected Cencosud as "**Outstanding Company 2022**" for demonstrating a strong commitment to incorporating best Corporate Governance practices.

⁽¹⁾ For more details on our ESG initiatives, subscribe to our Sustainability Newsletter on our website.



Milestones and Progress⁽¹⁾



People

Mentoring Program #CencoMujeres

Completed 4-month women-led and oriented mentoring program in December. This program aims to further enhance the Company’s inclusive culture, by creating learning and leadership opportunities for both Mentors and Mentees.



Migrant Commitment Award

Bestowed by the Chilean National Migration Service and the Department of Labor for Cencosud’s commitment to inclusion, respect for diverse cultures and a culture free of discrimination.



Product



Consumer Loyalty Award

Alco Consultores and the University of the Andes Business School, have once again recognized Jumbo with the NPS 2022 **Consumer Loyalty Award**. This award recognizes companies with the highest customer loyalty index (Net Promotor Scores or NPS), a frequently used and globally recognized loyalty standard indicator.

⁽¹⁾For more details on our ESG initiatives, subscribe to our Sustainability Newsletter on our website.

04

2022 Key Highlights



Noteworthy Events in 2022

1 Cencosud achieves its 2022 Revenue and Store Openings commitment¹

The Company **exceeded its 2022 Revenue Guidance by 8.5%** without considering the acquisitions of The Fresh Market and GIGA and **exceeded it by 17.4% considering them**. In terms of store openings, **37 new stores were opened**, meeting the target. **Adjusted EBITDA**, was slightly below (-4.5%) Guidance.

8.5%
Above 2022
Revenue
Guidance

2 #HubCenco Grand Opening

Cencosud launched **#HubCenco**, its brand-new office concept, built with cutting-edge architecture and technology, providing green, organic and sustainable work environments for its employees.

4 New Technology Hub in Uruguay

As part of its overall business growth and diversification strategy, Cencosud opened a new **Technology, Digital and Innovation Center in Uruguay** to develop and accelerate its digital ecosystem.

3 Improvement in the DJSI and MSCI indices

Cencosud **improved its rating in the DJSI**, ranking in the **top 6% of the most sustainable** Food Retailers in the world, while in the MSCI ESG index, Cencosud was upgraded from "BB" to "BBB".

5 Acquisitions

In July 2022, the acquisitions of **The Fresh Market** (USA) and **GIGA Atacado** (Brazil) were completed, increasing Cencosud's potential market from 180 million to nearly **380 million people**.

⁽¹⁾ Figures exclude IAS 29 (adjustment for Argentina's hyperinflation status) and consider a constant Exchange rate.

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