



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

Santiago, May 5, 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 in accordance with the General Norm No. 30 of the Superintendence of Securities and Insurance, now the Commission for the Financial Market, we inform you regarding the following Essential Fact related to Cencosud S.A. (the "Company"):

As of today, the shareholders of Grupo Giga and Cencosud Brasil Comercial S.A. have entered into an agreement to carry out the transfer of 100% of the company GIGA BR DISTRIBUIDOR E ATACADISTA LTDA. ("GIGA") and its controlling company, AFN PARTICIPAÇÕES LTDA. (AFN), Brazilian limited liability companies (the "Transaction").

As consideration for the acquisition of GIGA and AFN, Cencosud will disburse to the sellers an amount of approximately R\$500,000,000 (five hundred million reais), which may be adjusted based on the existing working capital of GIGA at the date the Transaction becomes effective.

As is usual in these types of agreements, the materialization of the Transaction is subject to the fulfillment of certain conditions, among them, obtaining authorization from the Administrative Council for Economic Defense of Brazil.



GIGA Atacado operates in the state of Sao Paulo through 10 well-located stores and a Distribution Center. It has more than 1,300 employees, and its annual gross sales exceed R\$1.5 billion.

By virtue of this acquisition, Cencosud, through this new subsidiary, will enter the Sao Paulo market with the Cash & Carry format, a state where Cencosud does not yet operate.

For all the above, it is expected that this acquisition will have a favorable impact on Cencosud's consolidated results, although it is not possible to quantify this precisely 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.