



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

Santiago, June 29, 2018

**Mr.
Joaquín Cortez Huerta
President
Commission for the Financial Market
Avenida Libertador Bernardo O'Higgins N°1449
Santiago**

Ref.: Communication of Essential Fact.

Of our consideration:

Through this letter, and in accordance with Article 9° and the second paragraph of Article 10°, both of Law 18.045 and Section II, numeral 2.2 of the General Norm N° 30 of the Superintendency of Securities and Insurance, I am obliged to inform you, as an Essential Fact, the following:

Mr. Jaime Soler Bottinelli, current CEO of Cencosud S.A., has submitted his resignation to the Company, effective from September 30th of the current year.

The Board of Directors accepted the resignation and thanked Mr. Soler for his contribution to the consolidation process of Cencosud during the years he held his position.

In his replacement, the Board of Directors of Cencosud S.A. has appointed Mr. Andreas Gebhardt, who will assume this role from October 1, 2018.

Without further ado, we remain, yours sincerely,

**Horst Paulmann Kemna
Chairman
Cencosud S.A.**

c.c.: Santiago Stock Exchange
Electronic Stock Exchange
Valparaiso Stock Exchange
Representative of the Bondholders.