



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

Santiago, May 9, 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:

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

As of today, SCOTIABANK PERÚ S.A.A. ("Scotiabank") and Cencosud Peru S.A. have entered into an agreement to carry out the transfer of 51% of the shares of the banking company constituted in Peru, Banco Cencosud S.A., ("Banco Cencosud") in favor of Scotiabank (the "Transaction").

As consideration for the shares of Banco Cencosud, Scotiabank will disburse in favor of Cencosud an amount of approximately US\$100,000,000.-, which may be adjusted based on the value of Banco Cencosud's equity at the date the Transaction becomes effective.

As is usual in this type of agreement, the materialization of the Transaction is subject to the fulfillment of certain conditions, among them, obtaining authorization from the Superintendency of Banking, Insurance and Private Pension Fund Administrators of Peru for



the conversion of Banco Cencosud to a non-banking entity as well as for the acquisition by Scotiabank of 51% of the shares issued by it.

Without further ado, we remain, yours sincerely,

**Rodrigo Larraín Kaplan**  
**CFO**  
**Cencosud S.A.**

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