

CENCOSUD ESTIMATES 2024 REVENUES OF US\$ 17,281 MILLION AND ADJUSTED EBITDA OF US\$ 1,825 MILLION ⁽¹⁾

- INVESTMENT CONSIDERS A TOTAL US\$ 641 MILLION
- THE PLAN FOCUSES ON ACCELERATING ORGANIC GROWTH, INNOVATION, THE OMNICHANNEL ECOSYSTEM AND ACHIEVING GREATER EFFICIENCIES AND OPERATIONAL PROFITABILITY.

Santiago, March 5, 2024 – Cencosud estimates total revenue for 2024 of CLP 15,120,464 million, down 0.7% YoY (US\$17,281 million). Adjusted EBITDA is expected to be CLP 1,596,564 million, a 2.3% decrease YoY (US\$1,825 million), with an EBITDA margin of 10.6%, reflecting the impact of the projected economic situation in Argentina during 2024. **Excluding Argentina, Cencosud's revenues are expected to increase by 8.7% and Adjusted EBITDA by 18.0%**, driven by the anticipated improvement in profitability in all countries of operations, including sustaining double digit EBITDA margins in Chile, USA, Peru and Argentina.

The Company's 2024 Investment Plan of **US\$641 million** will be expended as detailed below:

CAPEX 2024

US\$ 524 MM

New stores, remodels, maintenance, systems, and logistics.

OPEX 2024

US\$ 117 MM

Operational expenses of equipment and projects intended for the growth of the Company

Growth ⁽²⁾

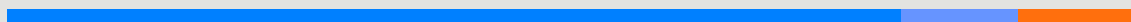
The Plan considers incorporating 43 new stores and adding 50,171 sqm of sales space, **~80% more than during 2023**. During 2024, the main focus will continue to be the opening of supermarkets, with 28 stores in the traditional supermarket format and 11 in the convenience format planned. As part of this growth plan, 11 new stores will be opened in the United States, the inauguration of the new Darkstore of 8,400 sqm in Cenco Costanera and the increase of **more than 33,000 sqm of GLA** in the Shopping Center business.

2024 Growth
+50,171 sqm
+80%
(vs 2023)

Complementing the physical expansion, the Investment Plan will also focus on strengthening online channels and continuing efficiency through the development of new software while boosting the **development of replicable, adaptable, and scalable digital capabilities for**

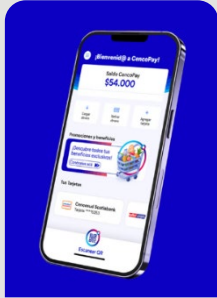
¹ Figures do not include adjustments for Hyperinflation (IAS 29)

² The investment Plan also considers the opening and/or remodeling of Darkstores, Distribution Centers, among other efficiency initiatives.





other operations and businesses within Cencosud. Existing tools will be deployed across the region, generating synergies within the group, with the aim of further enhancing the digital presence and providing a comprehensive experience to customers in all available sales channels.



Innovation and New Trends

Through the 2024 Investment Plan, Cencosud seeks to promote initiatives that are generators of future income and/or sources of efficiency for the Company. Among these initiatives, **Cencosud Media** stands out in the area of Retail Media, **Cencosud Ventures** (regional business unit of Cencosud that attracts and invests in startups that add to the digital ecosystem) and **CencoPay**, the digital wallet with operations in Chile and Argentina. **In 2024, more than US\$16 million will be invested in these areas.**

	Openings	sqm	Remodelings
Supermarkets	39	40,326	21
Home Improvement	4	9.845	2
Department Stores	-	-	13
Total	43	50,171	36
Shopping Centers (GLA)	-	+33,000	

Macro Assumptions

2024 Average Exchange Rate (vs US\$)

2024	Tipo de Cambio
Chile	875,0
Argentina	1.138,4
Brasil	5,0
Perú	3,7
Colombia	4.175,0

Argentina Monthly FX Rate (vs US\$)

Ene	Feb	Mar	Abr	May	Jun
816,0	832,3	1.000	1.050,0	1.102,5	1.146,6
Jul	Ago	Sep	Oct	Nov	Dic
1.192,5	1.228,2	1.265,1	1.303,0	1.342,1	1.382,4