cencosud

Corporate Presentation

November 2025

Somos Cencosud

01

Cencosud at a Glance

1.1 Cencosud at a Glance

Leading multi-format retailer in the **Americas**, committed to sustainable growth through its core **supermarket** business and an integrated **Retail Ecosystem** that drives new opportunities

+60 years
Of history

+116,000
Employees

17,583 USD MM
Consolidated Revenues LTM (1)

Moody's	**Baa3** (Stable)
FitchRatings	**BBB** (Stable)
Humphreys	**AA** (Stable)
Feller.Rate	**AA** (Stable)

8.0 USD MM
Market Cap (2)

664 Million
Tickets LTM

With operations in six countries (3):

Our Purpose:

To serve extraordinarily at every moment

(1) Converted to USD using average exchange rate of USD 1 = CLP 958.1 for the last four quarters as of September 2025.
(2) Exchange rate as of September 30, 2025 of USD 1 = CLP 962.2.
(3) With additional support from a commercial office in China and a digital hub in Uruguay.

1.2 Investment Highlights

1. LEADING MULTI-FORMAT RETAILER IN THE AMERICAS WITH SIGNIFICANT OPERATIONAL SCALE, A STRATEGIC FOCUS ON SUPERMARKETS AS A CORE PILLAR, AND WELL-RECOGNIZED, RESILIENT BRANDS
2. CLEAR STRATEGY CENTRED ON ORGANIC GROWTH AND PROFITABILITY, LEVERAGING TECHNOLOGY, INNOVATION AND AN INTEGRATED RETAIL ECOSYSTEM
3. GROWTH OPPORTUNITIES SUPPORTED BY “BEST-IN-CLASS” ASSETS AND LAND BANK
4. SOLID FINANCIAL POSITION WITH STRONG AND SUSTAINABLE CASH GENERATION
5. CORPORATE GOVERNANCE ALIGNED WITH BEST PRACTICES AND INTEGRATED SUSTAINABILITY

1.3 Businesses

Supermarkets

Stores[1]
1,104

Sales area
2,415,118 sqm

Brands
Chile: Jumbo, Santa Isabel, SPID
Argentina: Jumbo, Disco, Vea
United States: The Fresh Market
Brazil: GIGA, Prezunic, Perini, Bretas, G Barbosa, Mercantil Rodriguez, SPID
Peru: Wong, Metro
Colombia: Jumbo, Metro

LTM[2] Revenue
13,931 million USD

Contribution to consolidated revenue
80 %

EBITDA Contribution
65 %

Department stores

Stores
48

Sales area
268,524 sqm

Brands
Chile: Paris
Eurofashion
Private Labels

LTM Revenue
1,301 million USD

Contribution to consolidated revenue
7 %

EBITDA Contribution
5 %

Home improvement

Stores
117

Sales area
824,902 sqm

Brands
Chile: Easy
Argentina: Easy, Blaisten
Colombia: Easy

LTM Revenue
1,719 million USD

Contribution to consolidated revenue
10 %

EBITDA Contribution
9 %

Shopping centers

Shopping centers
68

Gross leasable area
2,321,821 sqm

Regional brand
Cenco Malls, in Chile, Peru, Colombia, and Argentina.

LTM Revenue
425 million USD

Contribution to consolidated revenue
2 %

EBITDA Contribution
18 %

Financial services

Credit cards issued
4.2 million

Net loan portfolio
2,927 million USD

Brands
Chile: Cencosud Scotiabank
Argentina: Tarjeta Cencosud
Brazil: Bradesco Bank
Peru: Cencosud Scotiabank
Colombia: Cencosud Colpatria

LTM Revenue
175 million USD

Contribution to consolidated revenue
1 %

EBITDA Contribution
3 %

[1]The Retail stores do not include Other Businesses (Pharmacies, Service Stations, Delicatessen and Electroshow): 177 stores (37 in Colombia and 140 in Brazil).
[2]Last twelve months as of September 30, 2025

1.4 | Presence in the Americas with Significant Operational Scale

Retail Stores

1,446
N° of stores

3.5 MM
sqm of sales area

Shopping Centers

68
N° of shopping centers

2.3 MM
sqm of GLA

Future Growth Opportunities

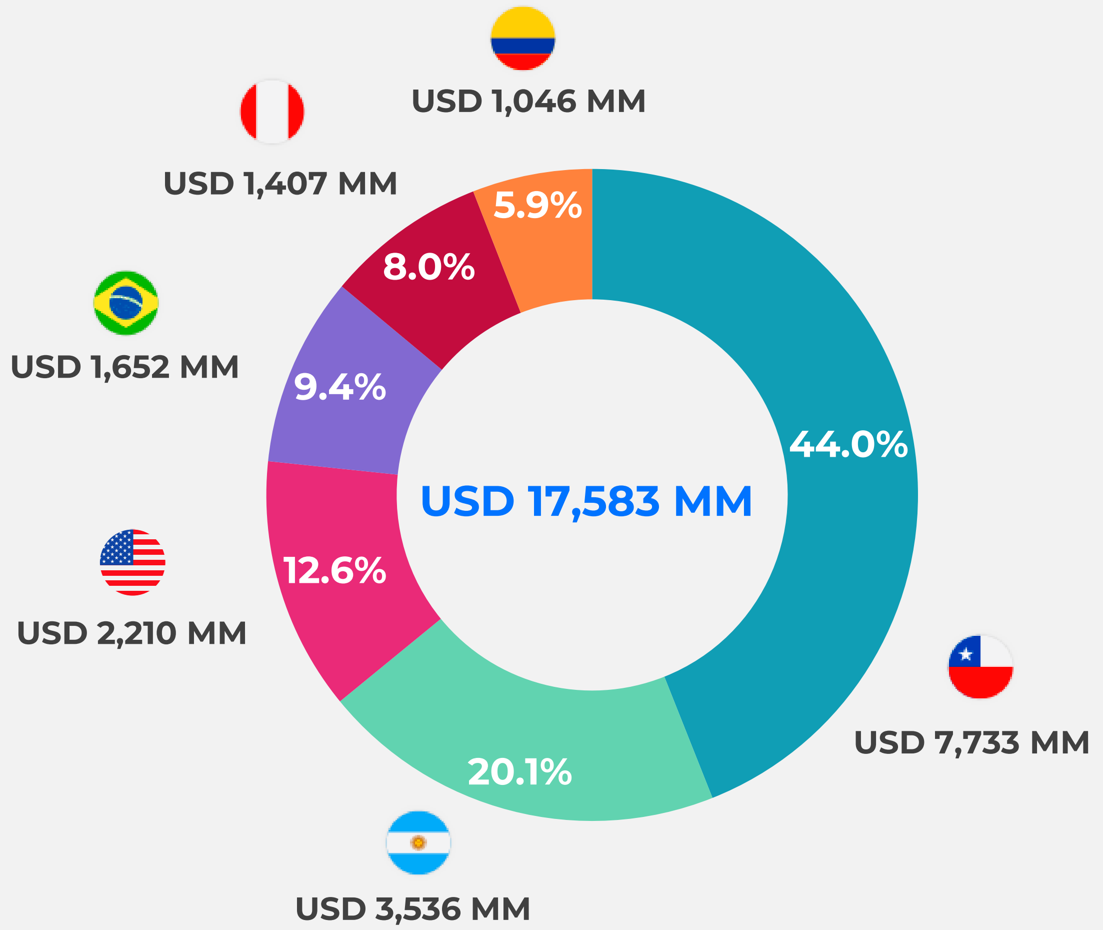
5.4 MM
sqm of Land-bank

Note: The Retail stores in the image do not include Other Businesses (Pharmacies, Service Stations, Delicatessen and Electroshow): 177 stores (37 in Colombia and 140 in Brazil).

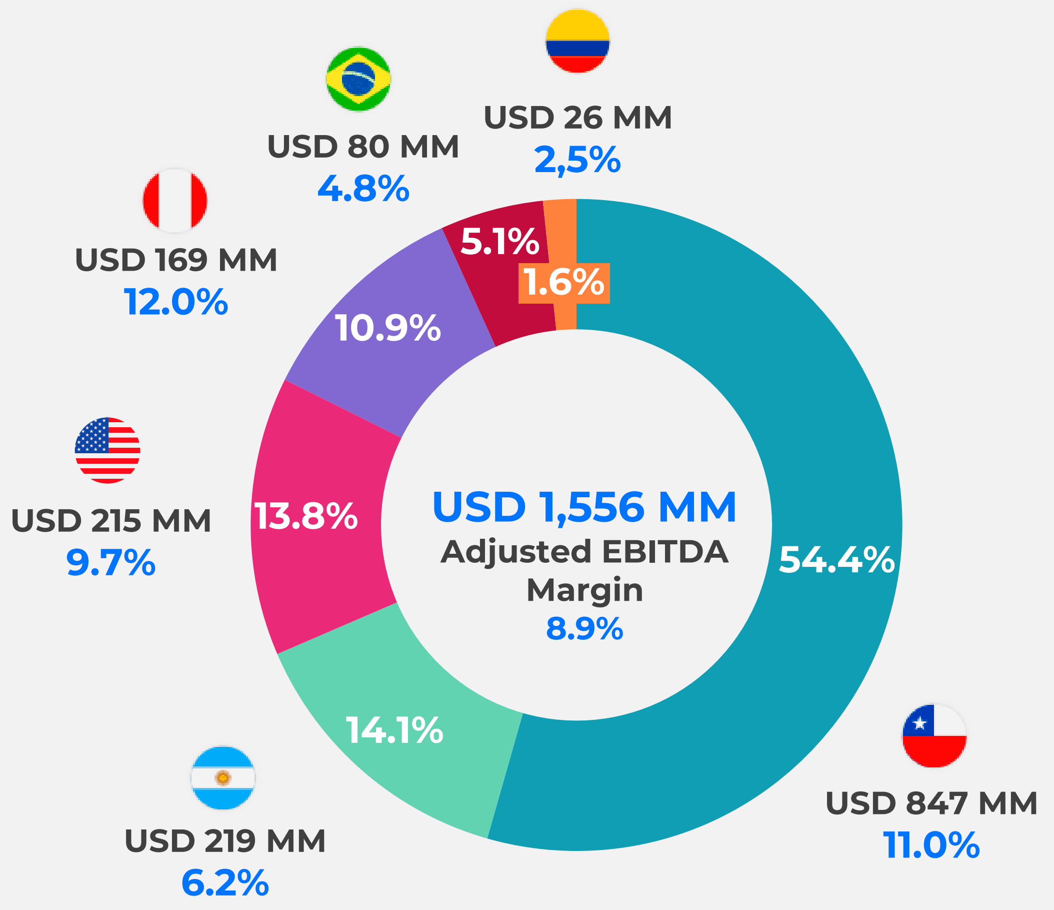
1.5 Consolidated Portfolio Contribution by Country

LTM as of September 2025 (1)

CONSOLIDATED REVENUES



ADJUSTED EBITDA

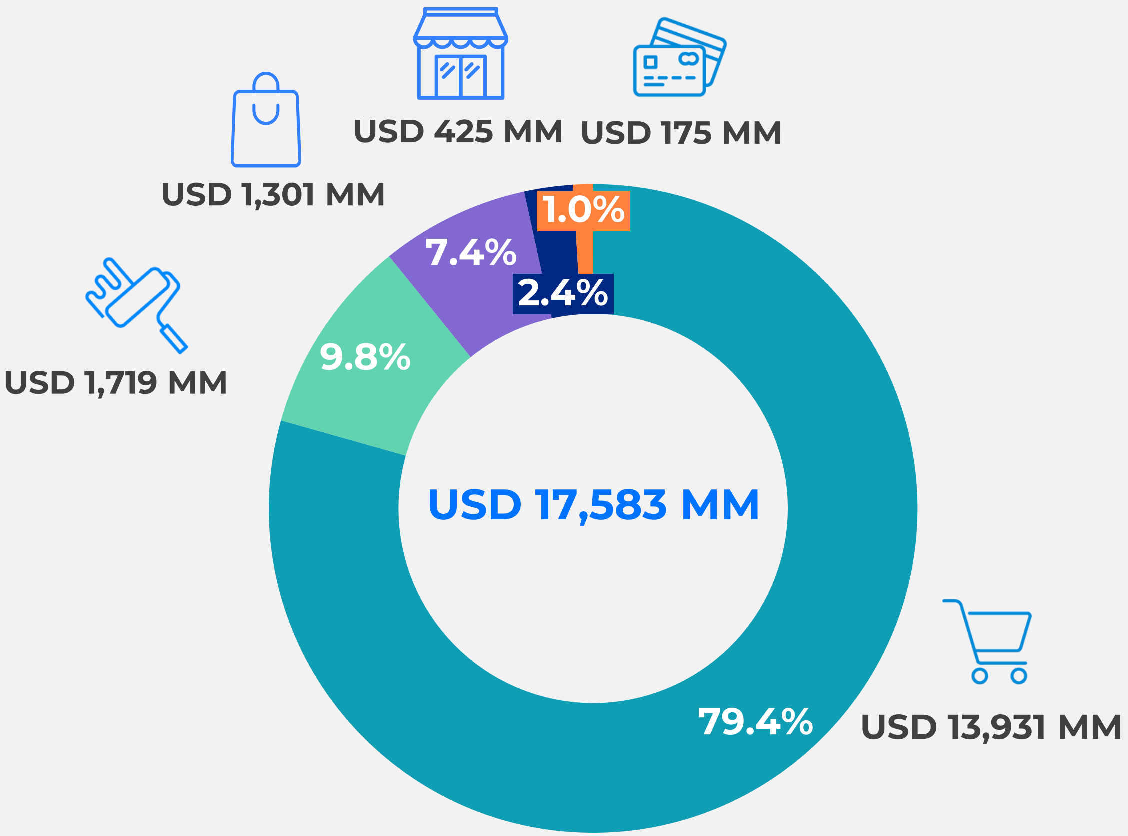


(1) Figures in dollars expressed at the average exchange rate for each quarter.

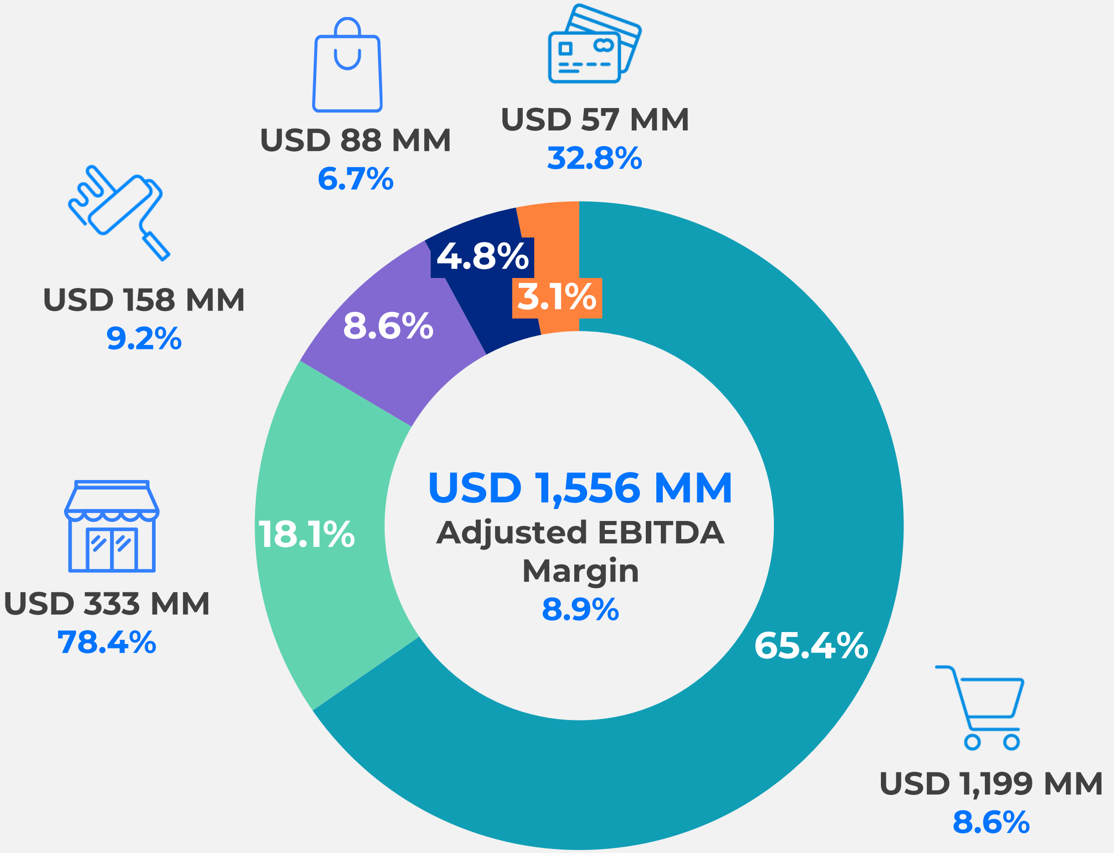
1.6 | Consolidated Portfolio Contribution by Business

LTM as of September 2025 (1)

CONSOLIDATED REVENUES



ADJUSTED EBITDA



Supermarkets | Shopping Centers | Department Stores | Home Improvement | Joint Ventures

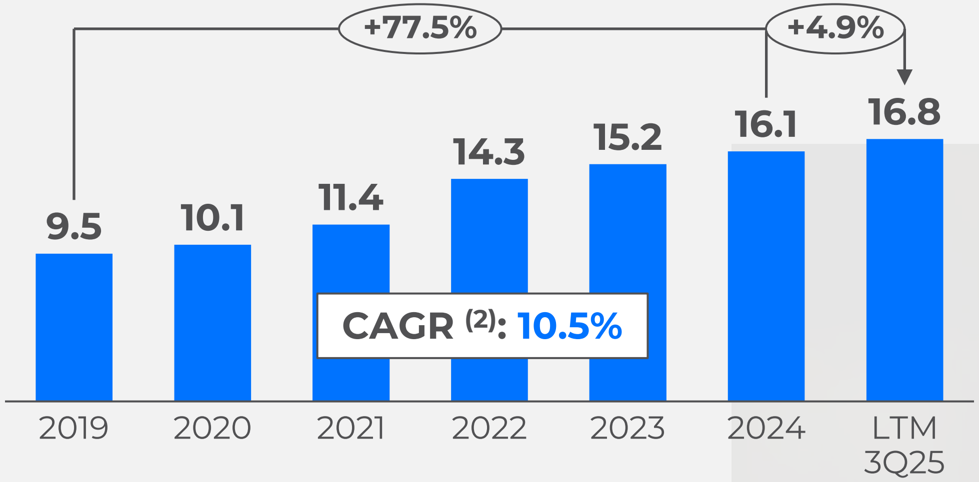
(1) Excludes the “Others” segment with revenues of USD 33.2 million and Adjusted EBITDA of USD (278) million.

02

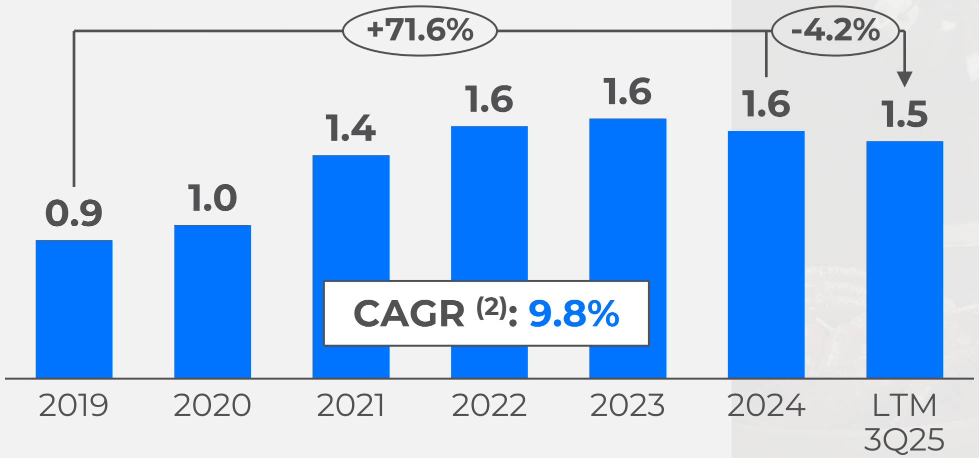
Financial Information

2.1 Growth Reflected in Results Evolution

REVENUES (CLP T) (1)



ADJUSTED EBITDA (CLP T) (1)



(1) Figures in CLP trillion. Excluding adjustment for IAS 29.
(2)CAGR (Compound Annual Growth Rate) between 2019 and LTM 3Q25.

Consistent revenue and Adjusted EBITDA growth since 2019, driven by:

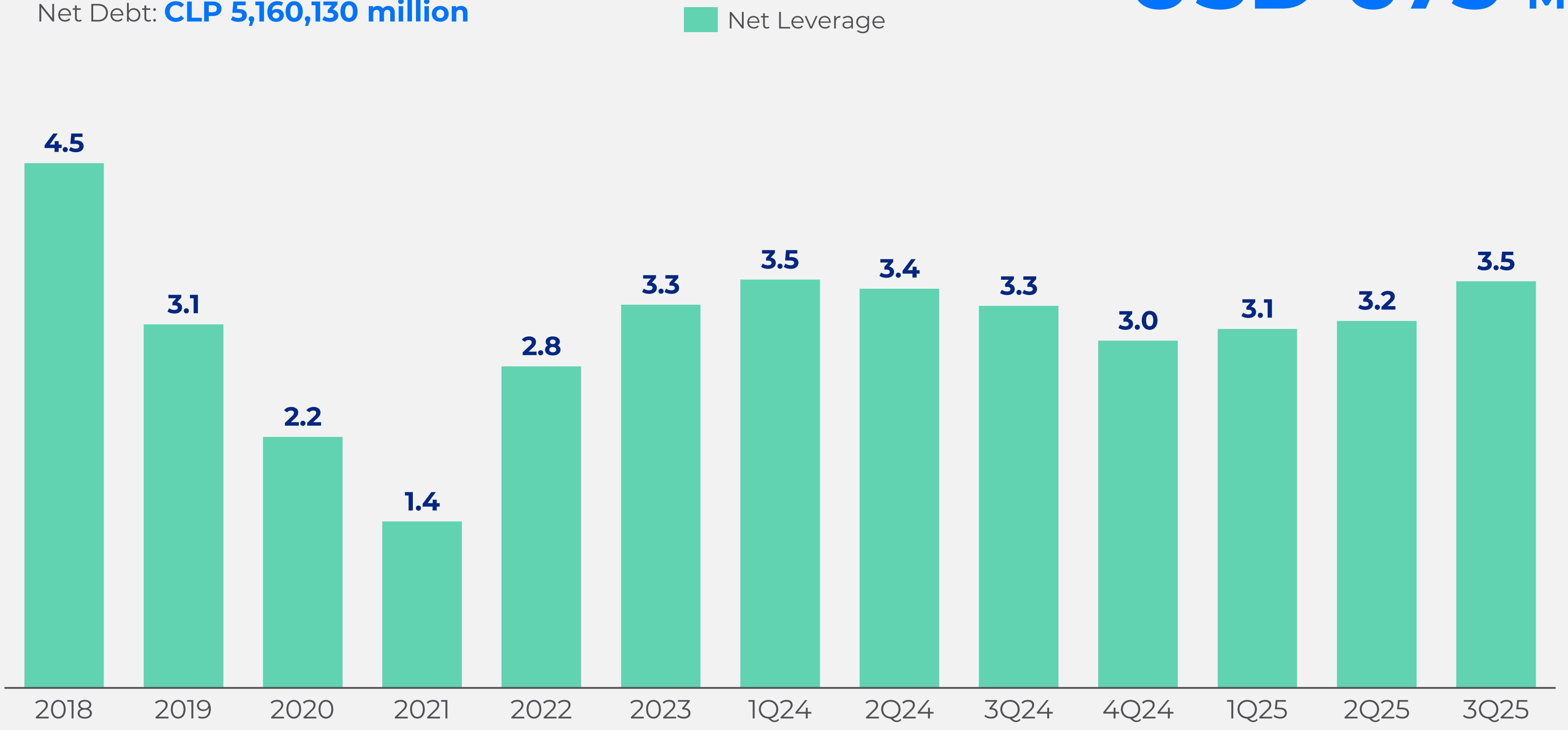
- Organic growth
- Leadership in supermarkets with a focus on grocery
- Omnichannel strategy and e-commerce growth
- Efficiencies and synergies
- Expansion of complementary businesses, such as Private Label and Retail Media
- Inorganic growth
- Innovation and technology

Since 2019, the Company's revenue and Adjusted EBITDA increased ~78% and ~72%, respectively

2.2 Controlled Leverage and Investment Grade Financial Profile

Net Leverage [1]

Net Debt: **CLP 5,160,130 million**



Cash Position as of September 2025 [2]

USD 675 MM

Investment Grade

Since 2011

USD-Denominated Debt

63.5%

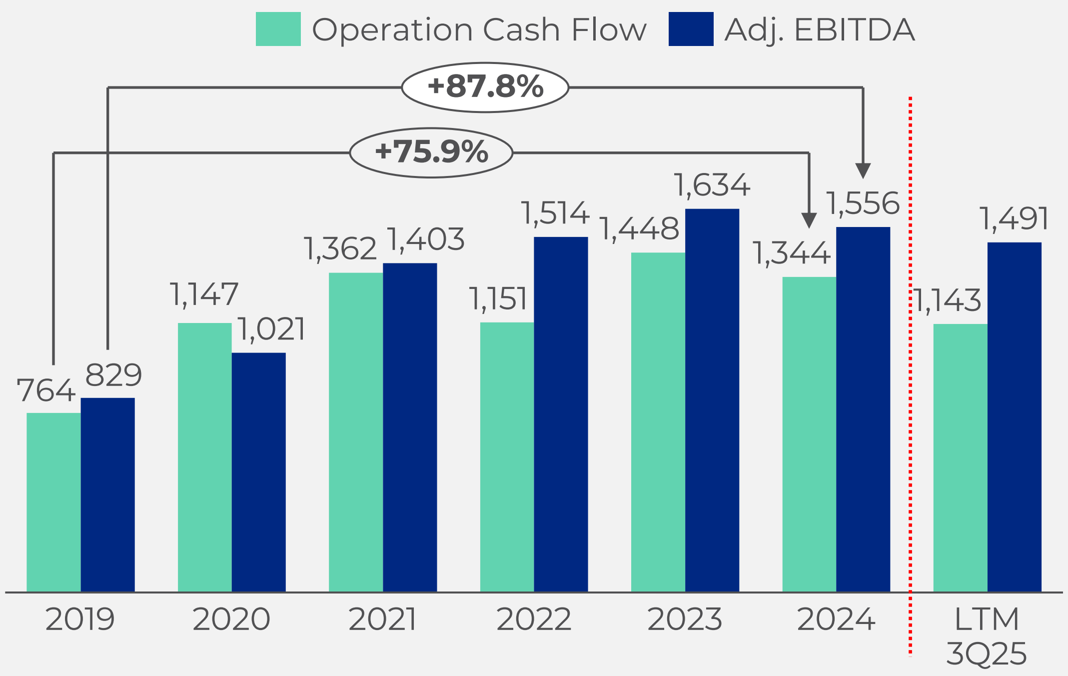
Effective USD-denominated debt exposure [3]

5.8%

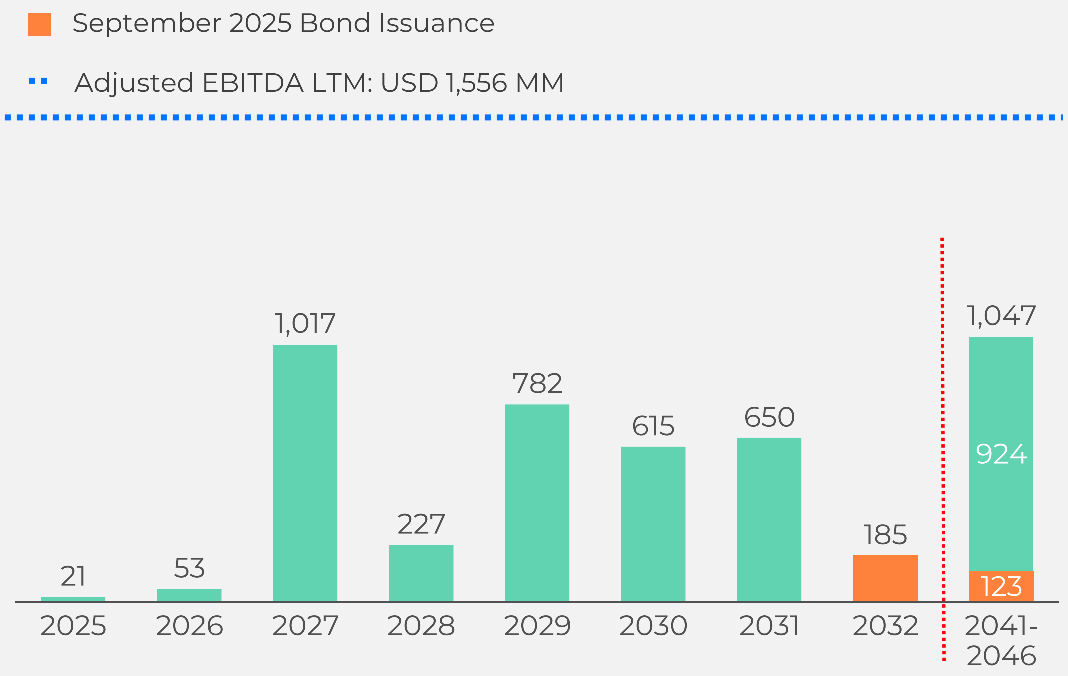
(1) Net Leverage: Net Financial Debt/EBITDA. Net Financial Debt includes lease liabilities less Cash and Cash Equivalent, Current and Non-Current Financial Assets.
(2) Includes Cash and Cash Equivalents & Other Current and Non-Current Financial Assets at the exchange rate of USD 1 = CLP 962.4.
(3) Percentage of debt exposure after currency hedges and natural hedge through USD cash-flows.

2.3 Strong Operational Cash Flow Generation

Operation Cash Flow Evolution
(CLP Bn)



Debt Maturity Profile (1)
(USD million)

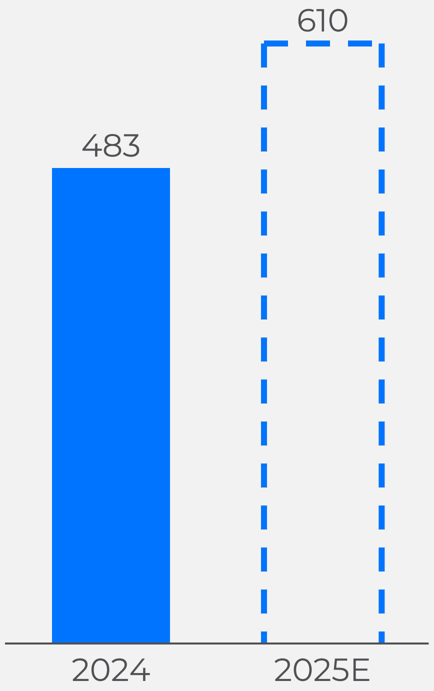


- **+75.9% since 2019**
- Capacity to self-finance growth and investments
- Solid base for dividends and shareholder returns
- Support to reduce debt and maintain controlled leverage

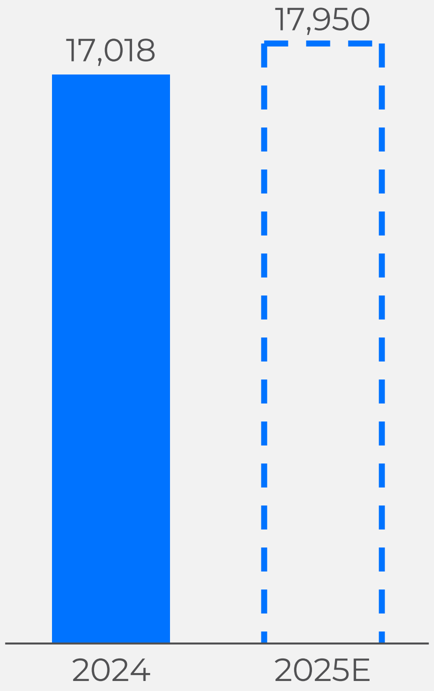
(1) Exchange rate as of September 30, 2025: USD 1 = CLP 962.2. LTM Adjusted EBITDA in dollars expressed at the average exchange rate for each quarter.

2.4 Guidance and Investment Plan 2025

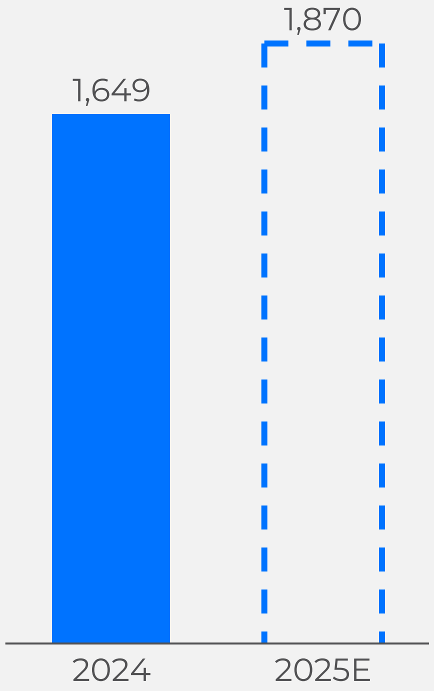
CapEx (USD MM)



Consolidated Revenues (USD MM)



Adjusted EBITDA (USD MM)



Projected Store Openings for 2025:

- 27 Supermarkets stores
    - 12 in USA
- One Home Improvement Store

Shopping Center Expansions:

- Cenco Alto Las Condes
- Cenco Costanera
- Cenco Florida
- Cenco Portal La Dehesa
- Cenco Limonar
- Cenco La Molina

~66,000 sqm of additional GLA

- **Estimates reflect the Guidance issued in January 2025.**

03

Strategic Pillars

3.1 | What Drives us: To Serve Extraordinarily

Purpose

To serve extraordinarily at every moment

We reinforce our purpose and strategic pillars to stay aligned with evolving customer needs and future trends

Strategic Pillars

cencosud

Growth and Profitability

- Sustainable growth focused on profitability and efficiency
- Disciplined capital allocation to maximize value

Innovation and Experience

- Innovate to anticipate and adapt to customer needs
- Deliver unique and memorable experiences in every interaction

Retail Ecosystem

- Operate as a single company focused on the customer
- Integrate formats and countries to generate synergies and a better value proposition

Sustainability

- Positive impact on environment, people, and operations
- High ESG standards and corporate governance

3.2 Growth and Profitability: Organic Growth in Food Retail, Multi-format and Real Estate

9M25 Openings

YTD 2025 Growth

Openings
12
+19,599 sqm

Net Growth
+7,792 sqm

Remodelings
59

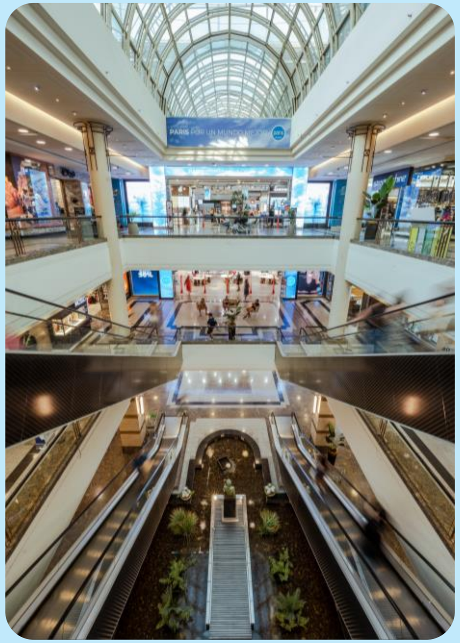
Outstanding geographical distribution:

- Chile: 2 openings (2,250 sqm)
- Argentina: 1 opening (1,766 sqm)
- USA: 6 openings (8,554 sqm)
- Brazil: 1 opening (4,147 sqm)
- Colombia: 1 opening (1,204 sqm)

Closures
22
-11,808 sqm

Additional sqm in Real Estate division:

~35,000 sqm
- **~25,000 sqm of offices**
- **~10,000 sqm of shopping centers**



3.3 Growth and Profitability: Private Label Driving Expansion, Improving Margins, and Enhancing Customer Value

Private Label Strategy

- Design and development of a robust product portfolio
- Partnerships with world-class suppliers and manufacturers
- Category-specific sourcing
- Sustainable, innovative, and high-quality commercial proposition

Consolidated Sales LTM (1)

USD 2,852 MM

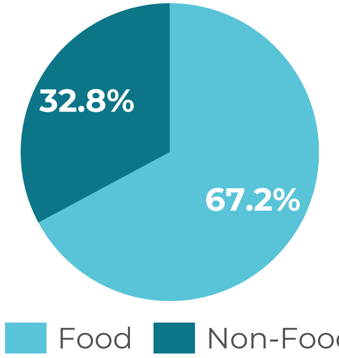
+11.5% YoY

Consolidated Penetration LTM (1)

17.7%

+64 bps YoY

Category Breakdown



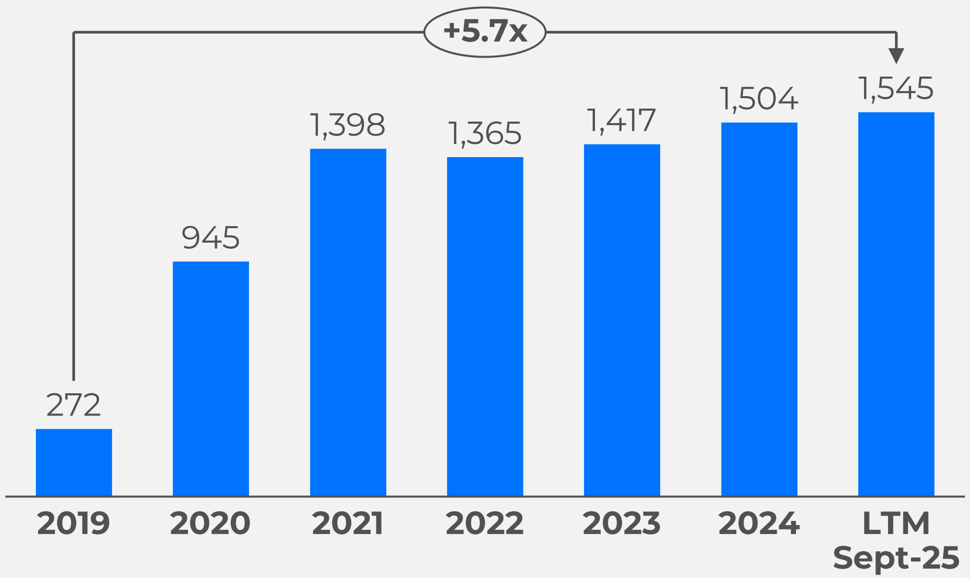
Private Label – Quality, Differentiation, Assortment, Convenience

Launch of new Brands

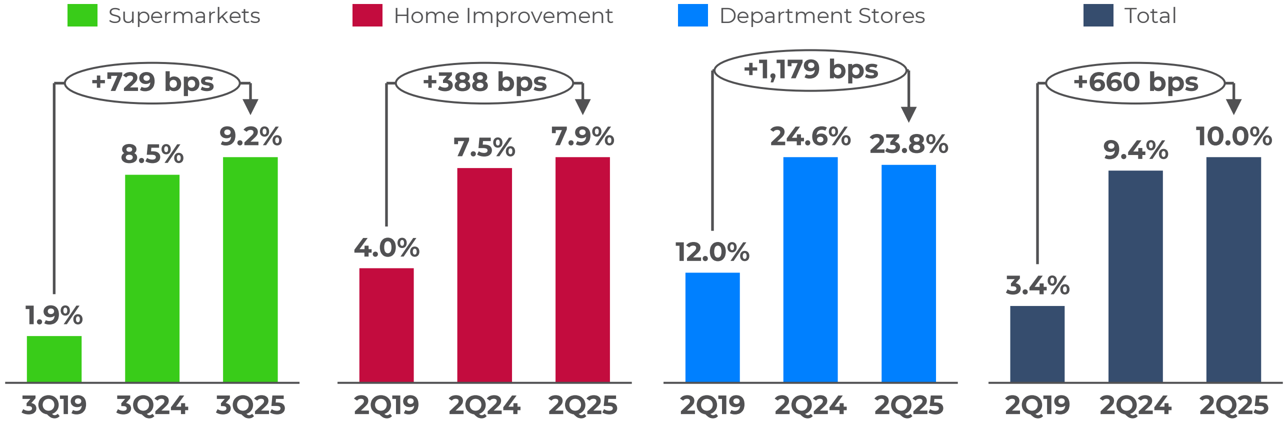
(1) As of September 2025.

3.4 Growth and Profitability: Omnichannel Strategy Serving Customers Across All Touchpoints

Online Sales Evolution
(CLP Bn)



Online Penetration Evolution



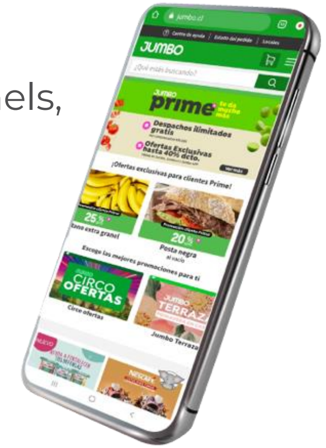
Cencosud has implemented an **omnichannel strategy** that integrates digital capabilities with a broad regional footprint of **stores** and **shopping malls**.

Sales Channel

1. **Websites**
2. **Apps**
3. **Partnership with third parties**
4. **Live Shopping**

Through its diverse online sales channels, Cencosud aims to deliver an experience that is:

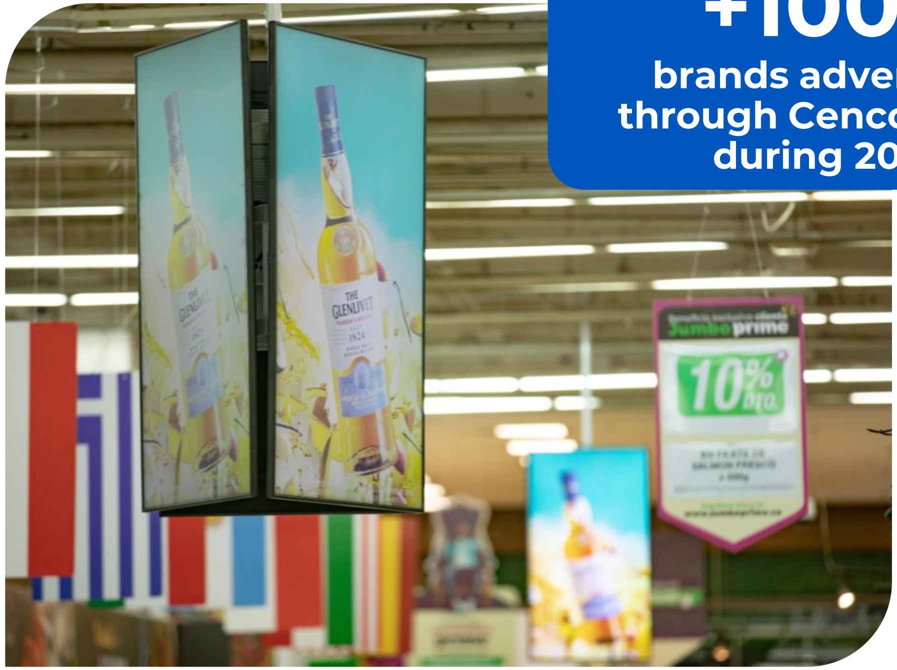
- ▶ Consistent
- ▶ Differentiated



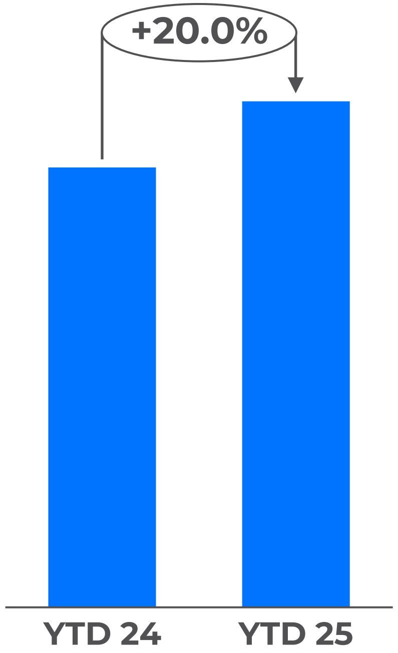
3.5 Growth and Profitability: Retail Media

Cenco Media

Cenco Media, Cencosud's Retail Media business unit, **allows brands to advertise their campaigns in both high-traffic physical and digital spaces**, leveraging Cencosud's business data and intelligence. This business unit was launched in July 2021.



+1000
brands advertised through Cenco Media during 2025

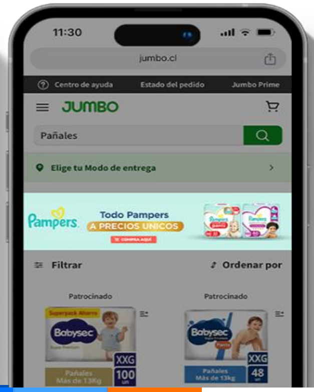


Regional Cenco Media LTM Revenues

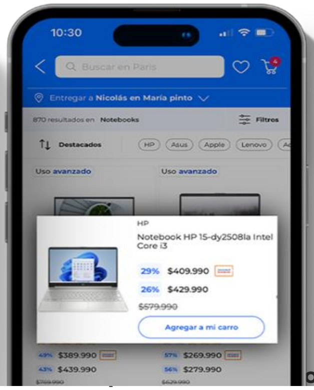
- Business in a growth phase.
- Monetizes traffic across stores, shopping centers, and digital channels.
- Advertising campaigns increase efficiency for advertisers with real-time campaign data.

Offsite

Banners Ads



Sponsored Products



In-store

3.6 Growth and Profitability: Global Business Service driving Efficiency and Digitalization

Global Business Services centralizes and optimizes key processes at the regional level through process redesign, standardization, and digitalization, driving efficiency, agility, and scalability, supported by robust controls and effective risk management.

- **Operational Efficiency**
- **Business Effectiveness**
- **Organization Agility**
- **Risk Management**

Among other functions, GBS (Global Business Service) is responsible for process automation in:

- **Stores**
- **Distribution Centers**
- **Headquarters**
- **Supplier and customer circuits**

With Retail Support Services, Order to Cash, Procure to Pay, ComEx, among others, **GBS processed in 2024:**

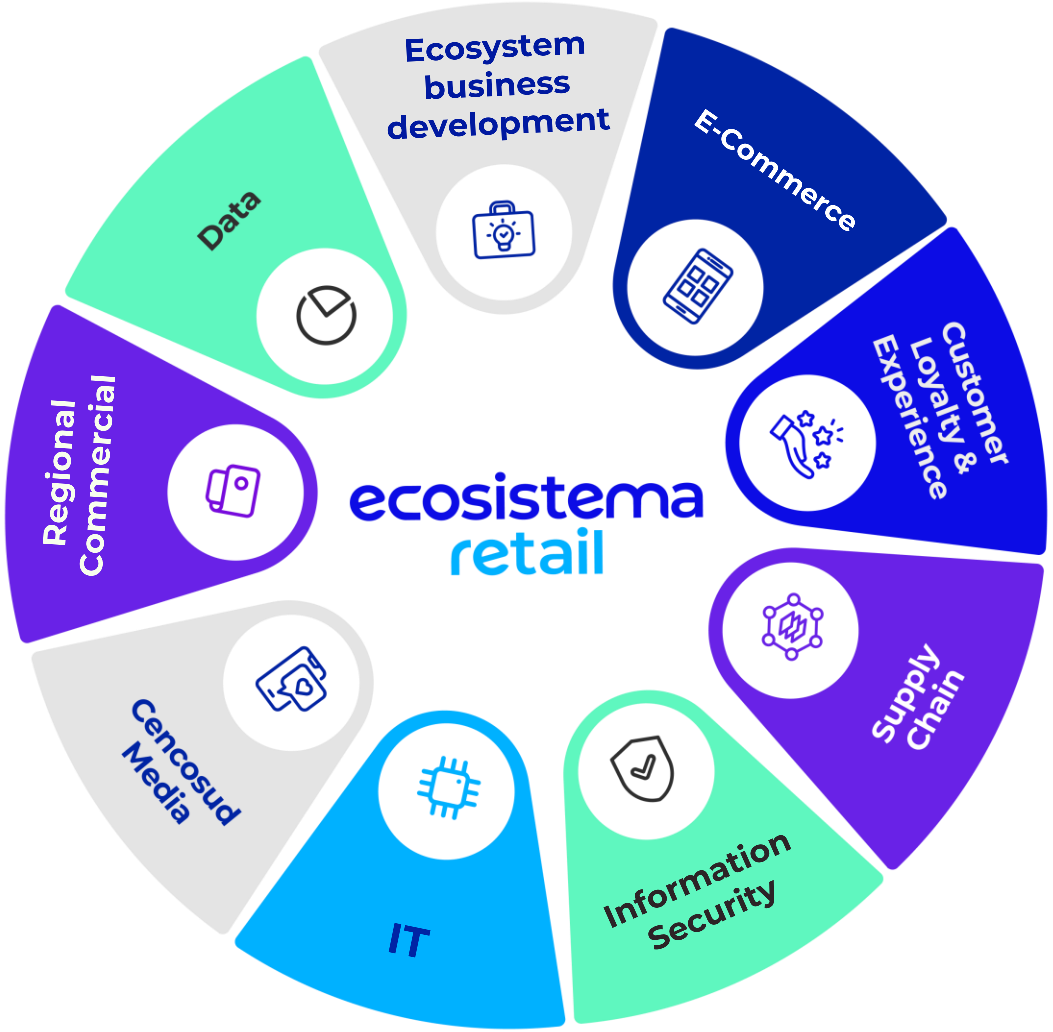
+370 million
Reconciled Card Receipts

+240 million
Documents Posted in SAP

+15 million
Recorded Invoices

+850 thousand
Registered Promotions

3.7 Retail Ecosystem: Strengthening the Value Proposition, New Sources of Revenue, and Synergies



Objective of the Retail Ecosystem

The Retail Ecosystem is a key tool for **strengthening the position and value proposition of Cencosud's businesses**, helping to **position them as local leaders** in each of the geographies where they operate, enhanced by **Cencosud's global capabilities**.

Develop future capabilities of the Company through:

- Generating new revenue streams
- Maximizing efficiencies and synergies
- Accelerating innovation and digitalization
- Internally promoting a consumer-centric approach

3.8 Innovation and Experience: Customer at the Center of Every Decision

Data analytics for better customer management

- **Data-driven** customer management
- **Unique and personalized view** of the customer
- Generating value **according to the needs and preferences of each customer**

End-to-End (E2E) View

- Complete **customer journey** monitoring
- Seeking to improve customer satisfaction and experience **throughout the entire chain and across the entire Cencosud ecosystem**

Experience goes hand in hand with innovation

- Creating **new and better customer experiences** across channels
  - Gates in the Self-Checkout Area
  - Self-service scales with AI
  - Smart Camera Pilot

Purpose

To serve **extraordinarily** at every moment

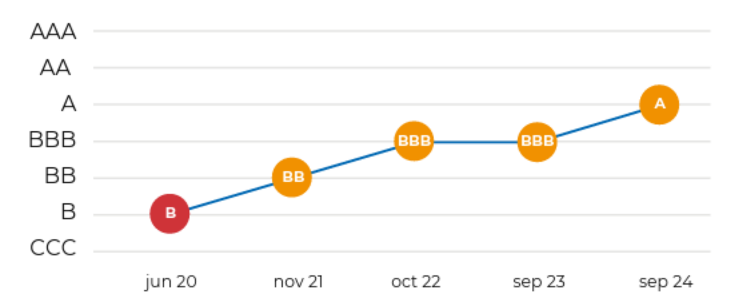
3.9 Strategic pillars: Sustainability

Sustainability strategy		Connection to the SDGs
Corporate Governance	• Ethics • Compliance • Reputation • Human rights	16 Peace, justice and strong institutions
People	• Social value • Employer brand • Diversity, equity and inclusion	2 Zero hunger; 3 Good health and well-being; 5 Gender equality; 8 Decent work and economic growth
Planet	• Climate and decarbonization • Energy efficiency • Circular economy • Water conservation	6 Clean water and sanitation; 7 Affordable and clean energy; 13 Climate action
Products & services	• Responsible sourcing • Innovation in sustainable supply	9 Industry, innovation and infrastructure; 12 Responsible consumption and production

Our sustainability strategy is aligned with the Sustainable Development Goals and the Ten Principles of the Global Compact promoted by the United Nations.

MSCI ESG RATINGS
A
CCC B BB BBB A AA AAA

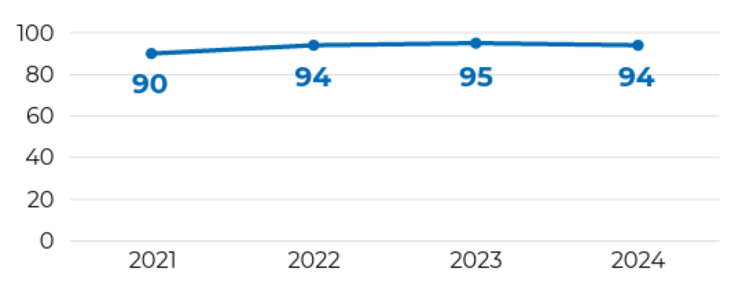
MSCI ESG Ratings



S&P Dow Jones Indices
A Division of S&P Global

Cencosud has been a member of the **DJSI Chile** and **DJSI MILA** indices since 2022

Evaluation Results (percentile rankings)



For more information on the 2024 Annual Report and the 2024 Sustainability Report, click here.

3.10 Management with Extensive Experience in the Industry and the Regions where we Operate

Corporate Manager of Internal Audit
Alexis Quezada*
+19 years
Reports to Cencosud's Board of Directors

CEO
Rodrigo Larraín
+10 years

People and Organization Manager
Luis Bernando Silva*
+2 years

CFO
Andrés Neely*
+4 years

Legal Manager
Nicolás Lustig*
<1 year

Retail Ecosystem Manager
Ricardo Bennett*
+19 years

Corporate Affairs and Sustainability Manager
Ma. Soledad Fernández
+15 years

Transformation Manager
Sebastián Guedelhöefer
+19 years

Projects & Construction Manager
Guillermo Muscarelli
+28 years

Argentina Manager
Diego Marcantonio
+31 years

USA Manager
Brian Johnson
+5 years

Brazil Manager
Vitor Fagá
<1 year

Peru Manager
Fernando Ureta
+28 years

Colombia Manager
Ramiro Ortiz
+17 years

Supermarket Chile Manager
Cristián Siegmund
+22 years

Home Improvement Manager
Diego Hammerer
+24 years

Department Stores Manager
Juan Luis Taverne
+18 years

Cenco Malls Manager
Sebastián Bellocchio*
+23 years
Reports to the Board of Cenco Malls

INDUSTRY EXPERIENCE

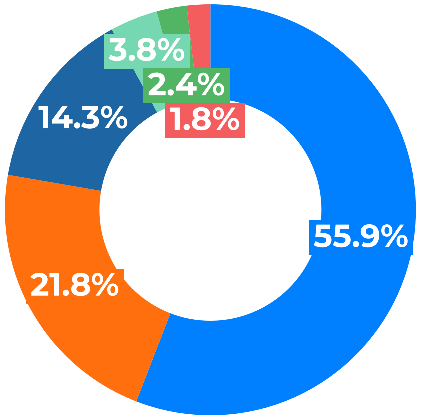
CAREER IN THE COMPANY

LOCAL KNOWLEDGE OF THE MARKETS

(1) The years under each executive represent the time during which they have been part of the Company. The flags represent each executive's nationality.
*Executives of the team registered with the CMF.

3.11 Ownership Structure and Corporate Governance Aligned with Best Practices

Ownership Structure



- Controlling Shareholder
- Chilean Pension Funds
- Foreign Investors
- Stockbrokers
- Others
- Stocks in Portfolio

USD 10.5 MM
Average Daily Volume Traded LTM Sep 2025

USD 7,974 MM (1)
MARKET CAP

44.1%
FREE FLOAT

With the aim of creating sustainable value for all its stakeholders, Cencosud has established policies and practices designed to ensure the effectiveness of its Corporate Governance system.

Cencosud Board of Directors

Diversity:
- 4 nationalities
- One-third are women
- Extensive experience across various industries and corporate areas

Corporate Governance Best Practices

Board Committee with an independent majority

Julio Moura

- Manfred Paulmann
- Peter Paulmann
- Josefina Montenegro
- Felipe Larraín
- Carlos Fernández
- Mónica Jiménez
- Ignacio Pérez
- María Leonie Roca

Independent Members

Anti-Corruption Policy


Antitrust Policy

Code of Ethics

DEI Policy

Among others

(1) Figures as of September 2025. Exchange rate as of September 30, 2025: USD 1 = CLP 962.4.

3.12 Awards & Recognitions 2025

Cencosud was recognized for its safety culture

January 2025
Mutual de Seguridad

The Fresh Market among the best in service and attention by USA Today

March 2025
USA TODAY

Best Citizen Brand in Chile, according to Cadem

May 2025
Cadem

The Fresh Market: One of the Best Places to Work

May 2025
The Triad Business Journal

The Fresh Market Receives Multiple Vertex Awards

May 2025
The Vertex Awards

Cencosud Recognized by Schneider Electric Sustainability Impact Award

June 2025
Schneider Electric

Cencosud Advances in Merco 2025 Ranking

Merco ESG Responsibility – Merco Company

June 2025
Merco

Wong Supermarkets: Leader in Customer Experience in Peru

May 2025
IZO

Cencosud and Paris Once Again Among Best Places to Work for LGBTI+ People

May 2025
Fundación Iguales Foundation and Pride Connection Chile

Cencosud Media Recognized as Best Media Proposal in Brand100 Chile

June 2025
Brand 100

3.13 Awards & Recognitions 2025

The Fresh Market recognized as the Top Grocery Store

September 2025
USA Today 10 Best Reader's Choice 2025

Cencosud ranked among the most admired Shared Services Centers worldwide

September 2025
SSO Awards

Cenco Malls and Cuisine & Co currently lead the Total Brands 2025 study

September 2025
Total Brands 2025

Cencosud Brazil awarded at Think Work Innovations 2025 for its CencoMatch platform

September 2025
Think Work Innovations 2025

04

Appendix

4.1 History of Growth and Expansion

1963
Opens the 1st Supermarket (SM) in Chile

1970
Opens Jumbo Kennedy Chile

1982
Opens Jumbo Argentina

1988
Opens Malls Unicenter Argentina

1993
Opens Cenco Alto Las Condes y 1st Easy Chile (HI)

2002
Acquires 2 HI chains in Chile and Argentina

2003
Launches (FS) in Chile. Opens 2 SC in Chile. Acquires Santa Isabel (SM) in Chile

2004
Acquires 3 SM in Argentina and Chile. IPO on Santiago Stock Exchange

2005
Acquires Paris (DP)

2007
Acquires 4 SM chains in Chile, Peru & Brazil and 2 DS chains. JV in Colombia to develop "Easy"

SM = Supermarkets DP = Department Stores HI = Home Improvement JV = Joint Venture SC = Shopping Centers FS = Financial Services

4.2 History of Growth and Expansion

2008
Starts FS operations in Argentina.
Acquires HI in Argentina

2010
Acquires 2 SM chains in Brazil

2012
Acquires SM chain in Brazil.
Opens Costanera Center (SC).
Buys SM chain in Colombia

2014 - 2018
JV of FS Chile (2014) and Peru (2018)

2019
IPO of Cencosud Shopping

2025
Acquires Makro & Basualdo in Argentina, and the remaining 33% of The Fresh Market in USA

2024
New Retail Ecosystem Department

2023
Launches CencoPay

2022
Acquires 2 SM Chains: The Fresh Market (67%) in USA and GIGA Atacado in Brazil
Launch of Technological Hub in Uruguay

2021
Launches Spid, Cencosud Media and Cencosud Ventures

2020
Closes DS in Peru and Paris absorbs Johnson in Chile.
Cornershop strategic Alliance.

SM = Supermarkets | DP = Department Stores | HI = Home Improvement | JV = Joint Venture | SC = Shopping Centers | FS = Financial Services

4.11 Calculations

For the development of this presentation, the following technical and financial aspects were considered:

- The Market Cap was calculated with a cut-off date of September 2025, with a closing share price of CLP 2,735 and a closing exchange rate of CLP 962.4 per USD;
- Adjusted EBITDA excludes several items, such as exchange differences, results from indexation units, and asset revaluations;
- Revenue and Adjusted EBITDA LTM converted to USD using the average exchange rate of: CLP 962.6 – CLP 963.3 – CLP 947.0 – CLP 959.4 per USD for each quarter, respectively;
- Adjusted EBITDA includes IFRS 16;
- Revenue and Adjusted EBITDA chart by business excludes the Other segment, which contributed USD 33.2 MM in Revenue and a loss of USD 278 MM in Adjusted EBITDA;
- Revenues and Adjusted EBITDA exclude the adjustment for Hyperinflation in Argentina (IAS 29). Including this effect, revenues as of LTM September 2025 reached USD 17,729 MM and Adjusted EBITDA USD 1,37 MM using the average exchange rate of: CLP 962.6 – CLP 963.3 – CLP 947.0 – CLP 959.4 per USD for each quarter, respectively. Argentina represented 20.1% of total Revenues and 14.1% of total Adjusted EBITDA;
- Debt denominated in dollars, calculated using the exchange rate at the end of September 2025. The debt includes lease liabilities, due to the adoption of IFRS 16. It also includes the effect of hyperinflation in Argentina, reflecting IAS 29. The amortization schedule is presented net of gains/losses from derivatives, overdrafts, and ComEx debt (excluding futures);
- Net debt presented after cross-currency swaps and other hedges;
- Arg refers to Argentina and ML refers to local currency.

4.12 Disclaimer

The information presented in this presentation has been prepared solely by Cencosud S.A. ("Cencosud") for informational purposes only. It should not be construed as an invitation or offer to buy or sell securities, nor as investment advice of any kind. No warranty, whether explicit or implicit, is provided to the accuracy, completeness, or reliability of the information contained herein. The views and information expressed in this document are subject to change without notice, and Cencosud undertakes no obligation to update or keep such information current. It should be noted that the content of this presentation is not intended to be exhaustive.

Cencosud, its affiliates, directors, partners, and employees disclaim any and all liability for any loss or damage arising from the use of this material, in whole or in part.

This presentation include forward-looking statements that are subject to risks and uncertainties. These statements are based on current expectations, estimates, and projections of future events and trends that may affect Cencosud's business, operation or financial performance. Such projections do not guarantee future results. A number of factors, many of which are beyond the Company's control, could cause actual results to differ materially from those expressed or implied in these forward-looking statements.

Somos Cencosud

SERVIR DE FORMA EXTRAORDINARIA EN CADA MOMENTO