



Cencosud Provides FY2026 Guidance and Investment Plan

Santiago, January 14, 2026 – Cencosud S.A. (Santiago Stock Exchange: CENCOSUD, “Cencosud”, the “Company”) today provided its 2026 financial and investment guidance for fiscal year 2026, with a focus on profitable growth, disciplined capital allocation, and strengthening its retail ecosystem across key markets.

FY2026 Financial Guidance

For 2026, the Company expects the following financial performance:

- **Consolidated Revenue:** approximately CLP 17,400 trillion, equivalent to USD 18,413 million. This represents a 3.3% increase compared to the revenue reported for the last twelve months as of September 30, 2025.
- **Adjusted EBITDA:** approximately CLP 1,715 trillion, equivalent to USD 1,815 million. This represents a 15.0% increase compared to the Adjusted EBITDA reported for the last twelve months as of September 30, 2025.

This performance is expected to be supported by higher Adjusted EBITDA and margin expansion across all markets in which the Company operates, with double-digit Adjusted EBITDA margins in Chile, Peru, and the United States.

FY2026 Capital Expenditure Plan

Cencosud expects to invest approximately USD 600 million in 2026, consistent with its 2025 historical investment level. Approximately 70% of total capex is expected to be allocated to business growth initiatives, primarily related to new store openings and renovations, shopping center expansions and remodelings, and greenfield real estate developments.

During 2026, the Company expects to open 20 new stores across multiple formats, adding more than 43,000 sqm of sales area. The majority of these openings are expected to be in the supermarket format, with 17 new supermarkets, including seven new The Fresh Market stores in the United States. Investments in shopping centers are expected to include a combination of greenfield and brownfield projects, including renovations, adding more than 40,000 sqm of gross leasable area (GLA) during 2026.

The remaining capex is expected to be directed toward the continued development of the Company’s Retail Ecosystem, including initiatives to accelerate digital transformation, expand its e-commerce and retail media businesses, and strengthen logistics and operational capabilities, in support of long-term value creation.

These investments are designed to accelerate organic growth, enhance customer experience, and further strengthen Cencosud’s value proposition across the markets in which it operates.



Key Assumptions FY2026

The guidance is prepared based on the following average exchange rate assumptions relative to the U.S. dollar:

Chile: CLP 945

Argentina: ARS 1,530

Brazil: BRL 5.6

Peru: PEN 3.6

Colombia: COP 4,100

About Cencosud

Cencosud, whose purpose is to deliver extraordinary service at every moment, is one of the largest and most prestigious retailers in Latin America. The company operates in six countries, with over 115,000 employees, 1,446 stores, and more than 3.5 million square meters of sales area. Its multi-format strategy includes Supermarkets, Home Improvement Stores, Department Stores, Shopping Centers, and Financial Services. Cencosud also drives innovation through new business lines such as Cencosud Media and private label brands, integrating technology to enhance customer experience.

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Forward-Looking Statement

This communication contains forward-looking statements, including, but not limited to, statements regarding the Company's guidance for 2026, expected revenues, Adjusted EBITDA, margins, capital expenditures, investment plans, expansion initiatives, and strategic priorities.

Forward-looking statements are based on management's current expectations, estimates, assumptions, and beliefs as of the date of this communication and are subject to risks, uncertainties, and other factors that may cause actual results, performance, or developments to differ materially from those expressed or implied by such statements. These factors include, among others, changes in economic, financial, political, or market conditions in the countries in which the Company operates; inflationary pressures; fluctuations in foreign exchange rates; changes in consumer demand and purchasing behavior; competitive conditions; supply chain disruptions; regulatory and tax changes; labor costs and availability; execution risks related to investment, expansion, and transformation initiatives; and the impact of unforeseen events.

Forward-looking statements speak only as of the date on which they are made. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by applicable law.