













Corporate Presentation

February 2026

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

+117,000
Employees

USD 17,777 M
FY25 Consolidated Revenues(1)

Moody's **Baa3** (Stable)
FitchRatings **BBB** (Stable)

USD 9.1 Bn
Market Cap(2)

Humphreys **AA** (Stable)
FellerRate **AA** (Stable)

656 million
FY25 Tickets

With operations in six countries (3):





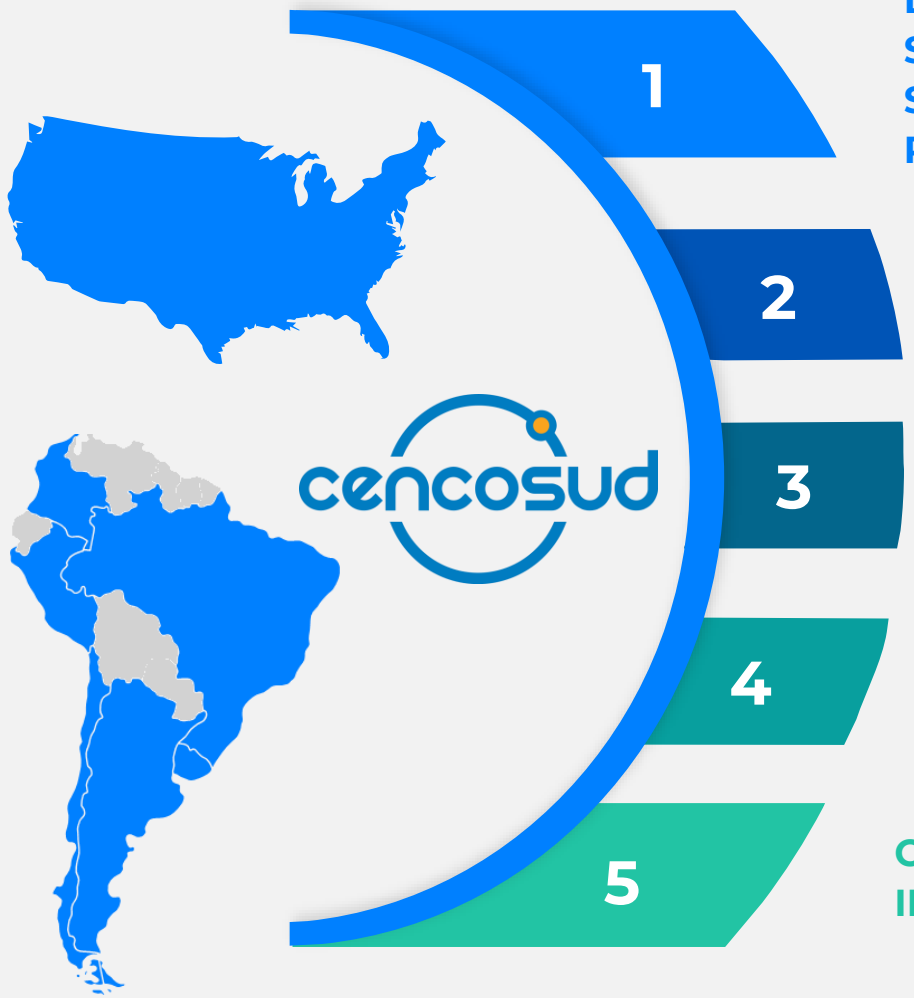



Our Purpose:
To serve extraordinarily at every moment




(1) Converted to USD using FY25 quarterly average exchange rate of USD 1 = CLP 951.2.
(2) Exchange rate as of December 31, 2025 of USD 1 = CLP 907.1.
(3) With additional support from a commercial office in China and a digital hub in Uruguay.

1.2 Investment Highlights



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

CLEAR STRATEGY CENTRED ON ORGANIC GROWTH AND PROFITABILITY, LEVERAGING TECHNOLOGY, INNOVATION AND AN INTEGRATED RETAIL ECOSYSTEM

GROWTH OPPORTUNITIES SUPPORTED BY "BEST-IN-CLASS" ASSETS AND LAND BANK

SOLID FINANCIAL POSITION WITH STRONG AND SUSTAINABLE CASH GENERATION

CORPORATE GOVERNANCE ALIGNED WITH BEST PRACTICES AND INTEGRATED SUSTAINABILITY

1.3 Businesses



Supermarkets

Stores[1]

1,092

Sales area

2,411,190 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

FY25 Revenue

USD **14,148** million

Contribution to consolidated revenue

80%

EBITDA Contribution

67%



Department stores

Stores

48

Sales area

268,524 sqm

Brands
Chile: Paris
Eurofashion
Private Labels

FY25 Revenue

USD **1,301** million

Contribution to consolidated revenue

7%

EBITDA Contribution

5%



Home improvement

Stores

114

Sales area

812,060 sqm

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

FY25 Revenue

USD **1,692** million

Contribution to consolidated revenue

10%

EBITDA Contribution

8%



Shopping centers

Shopping centers

68

Gross leasable area

2,353,983 sqm

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

FY25 Revenue

USD **430** million

Contribution to consolidated revenue

2%

EBITDA Contribution

19%



Financial services

Credit cards issued

4.2 million

Net loan portfolio

USD **2,927** million

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

FY25 Revenue

USD **159** million

Contribution to consolidated revenue

1%

EBITDA Contribution

2%

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

1.4 Presence in the Americas with Significant Operational Scale

Retail Stores

1,397
N° of stores

3.5 MM
sqm of sales area

Shopping Centers

68
N° of shopping centers

2.4 MM
sqm of GLA

Future Growth Opportunities

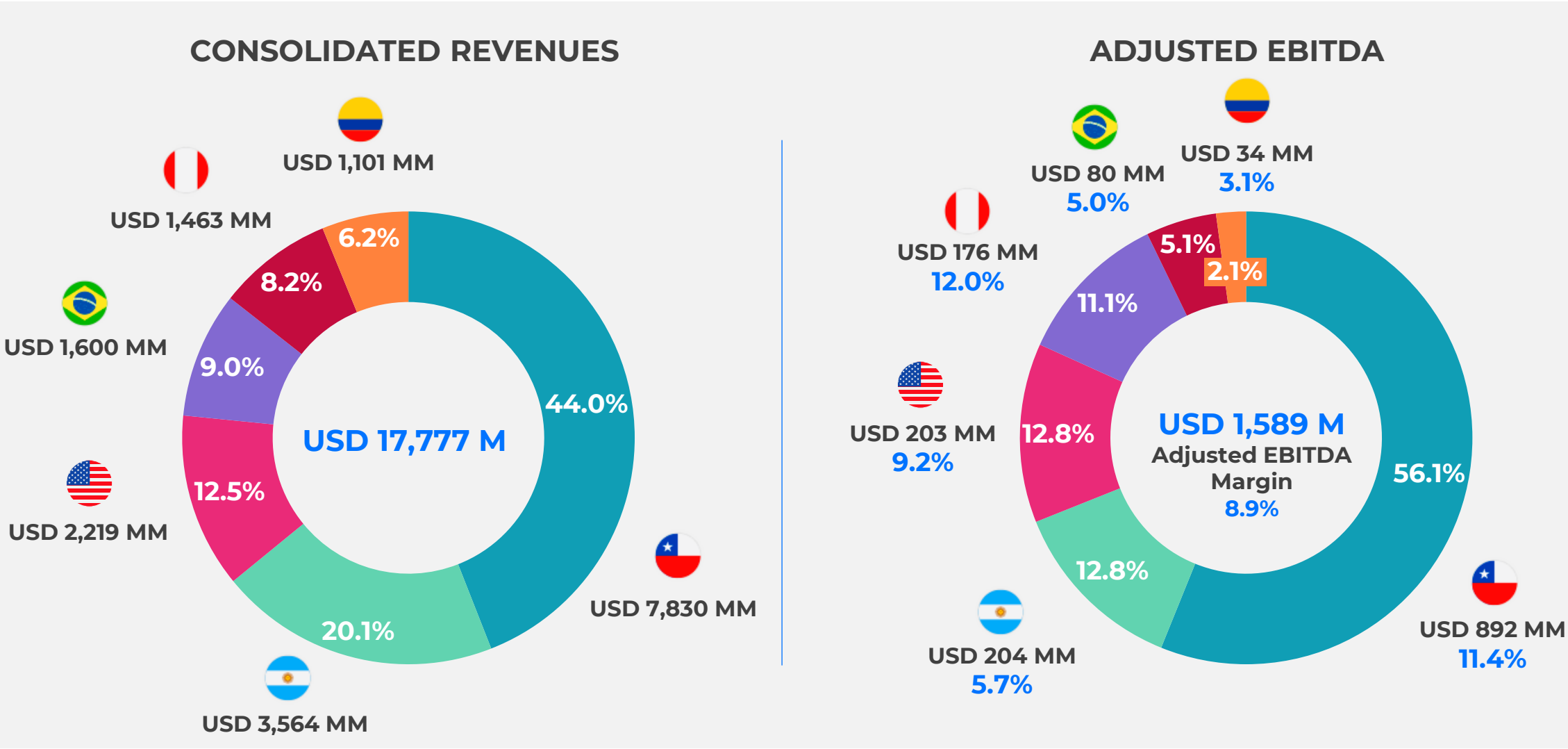
5.4 MM
sqm of Land-bank



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

FY 2025 (1)

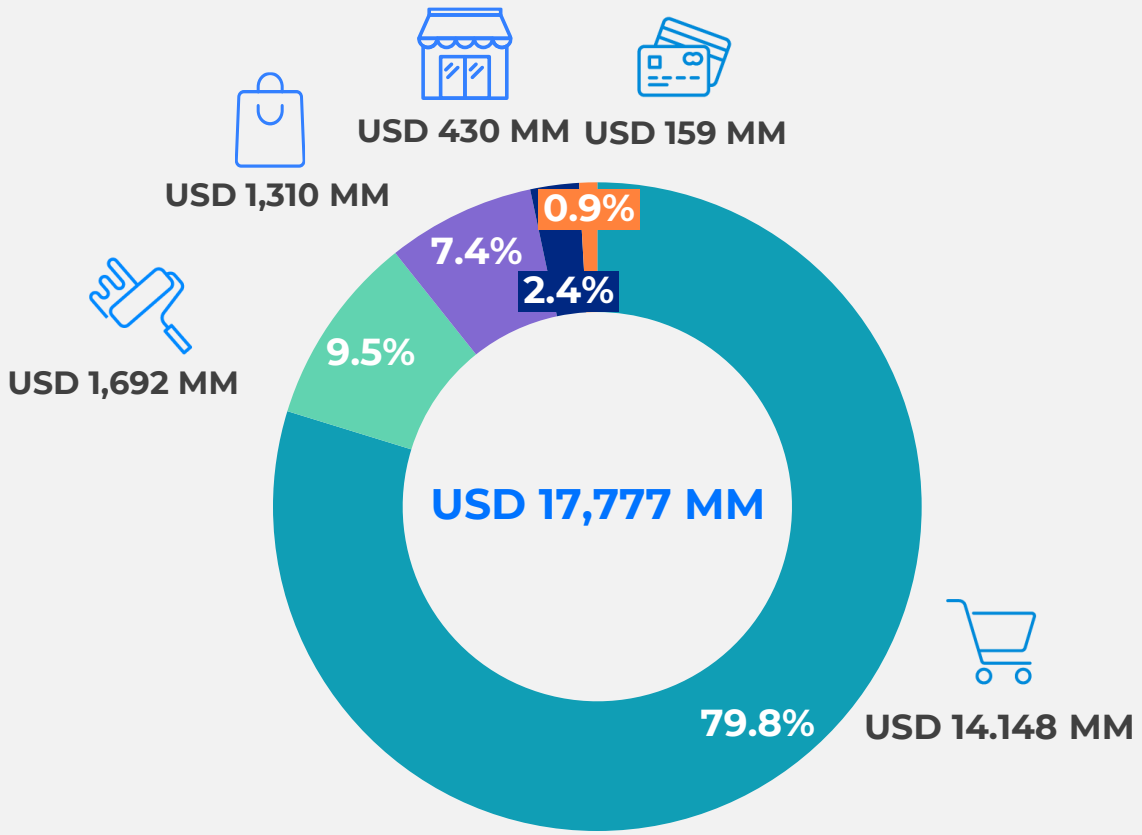


(1) Figures in dollars expressed at the average exchange rate for each quarter.

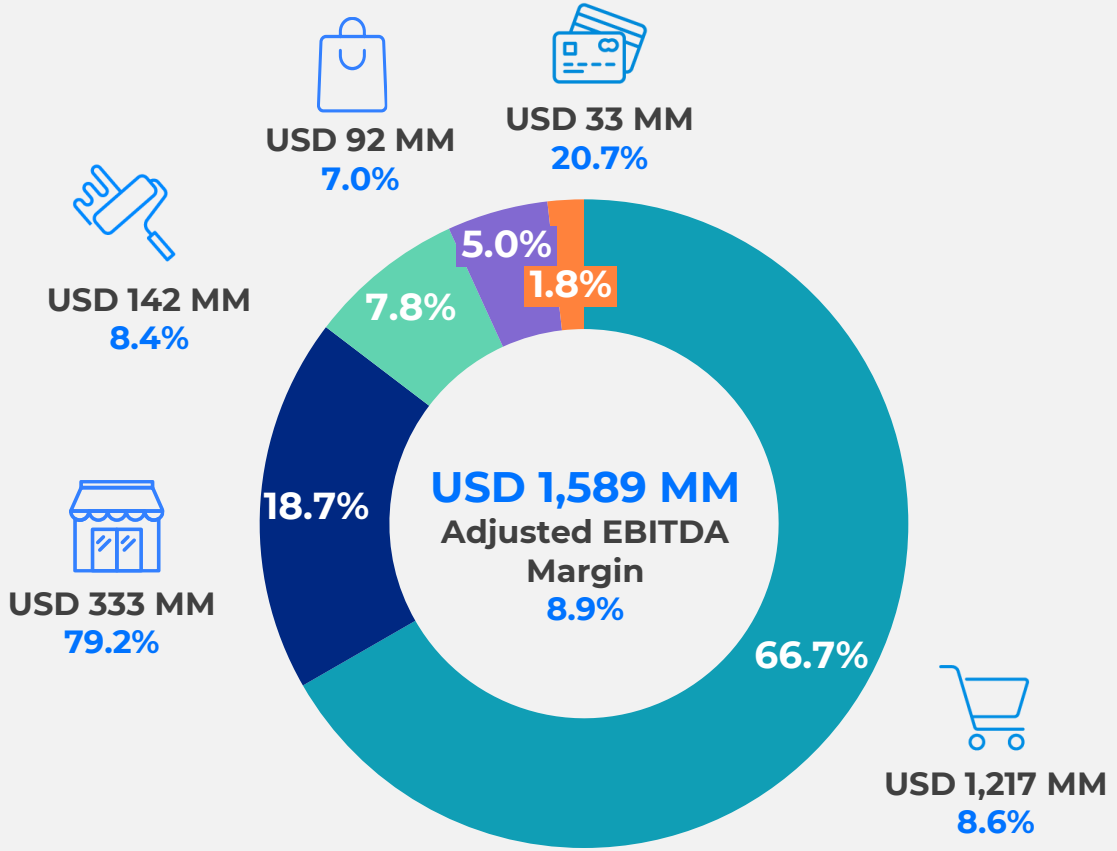
1.6 Consolidated Portfolio Contribution by Business

FY 2025 (1)

CONSOLIDATED REVENUES



ADJUSTED EBITDA



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

(1) Excludes the "Others" segment with revenues of USD 37.7 million and Adjusted EBITDA of USD (236) million.

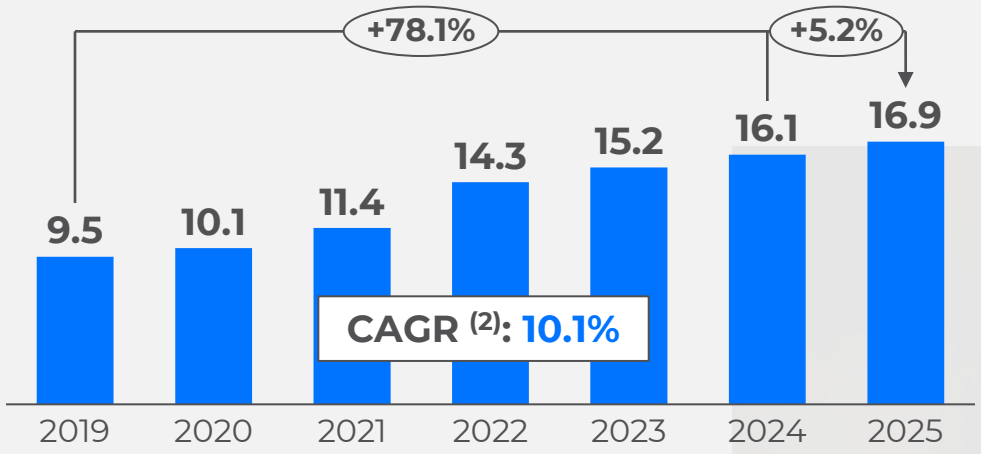
02

Financial Information

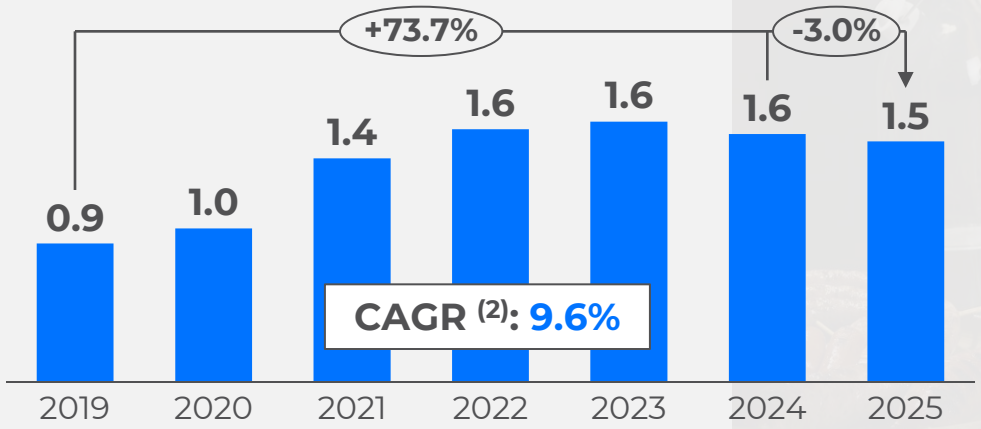


2.1 Growth Reflected in Results Evolution

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 2025.

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

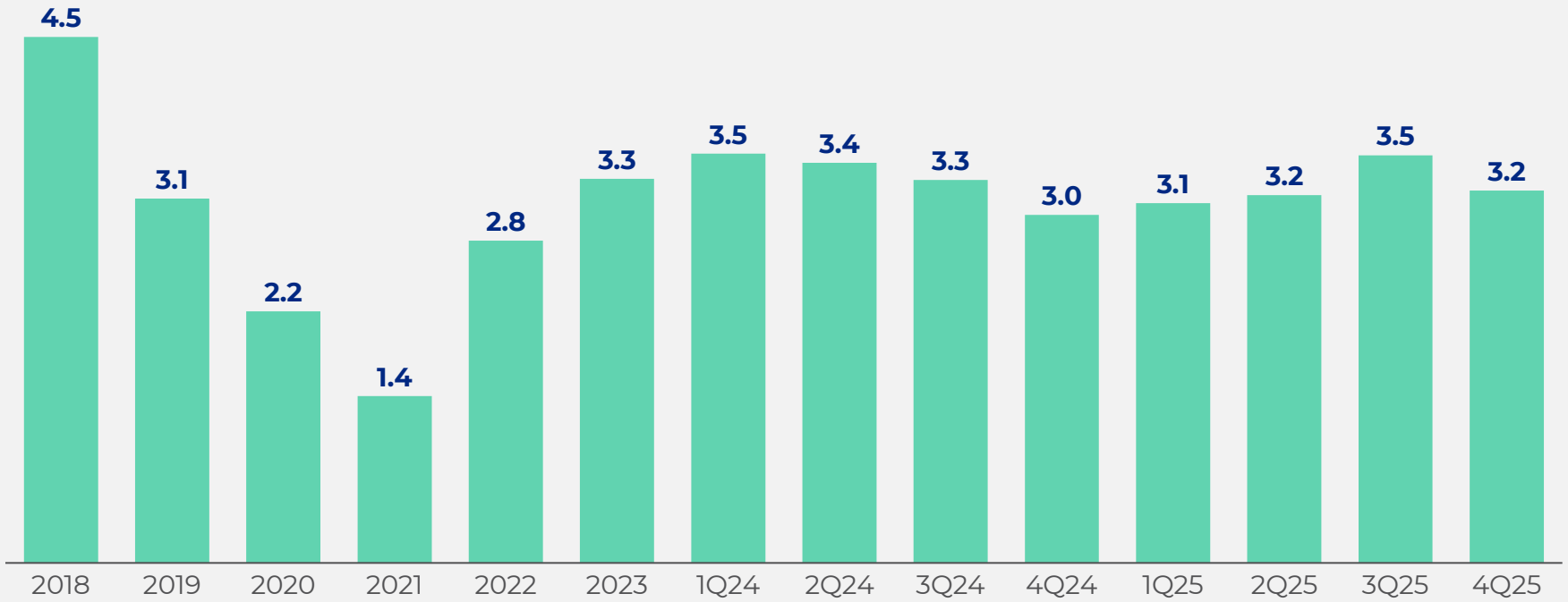
Since 2019, the Company's revenue and Adjusted EBITDA increased ~78% and ~74%, respectively



2.2 Controlled Leverage and Investment Grade Financial Profile

Net Leverage [1]

Net Debt: **CLP 4,627,634 million**



Cash Position as of December 2025 [2]

USD 959 million

Investment Grade

Since 2011

USD-Denominated Debt

63.4%

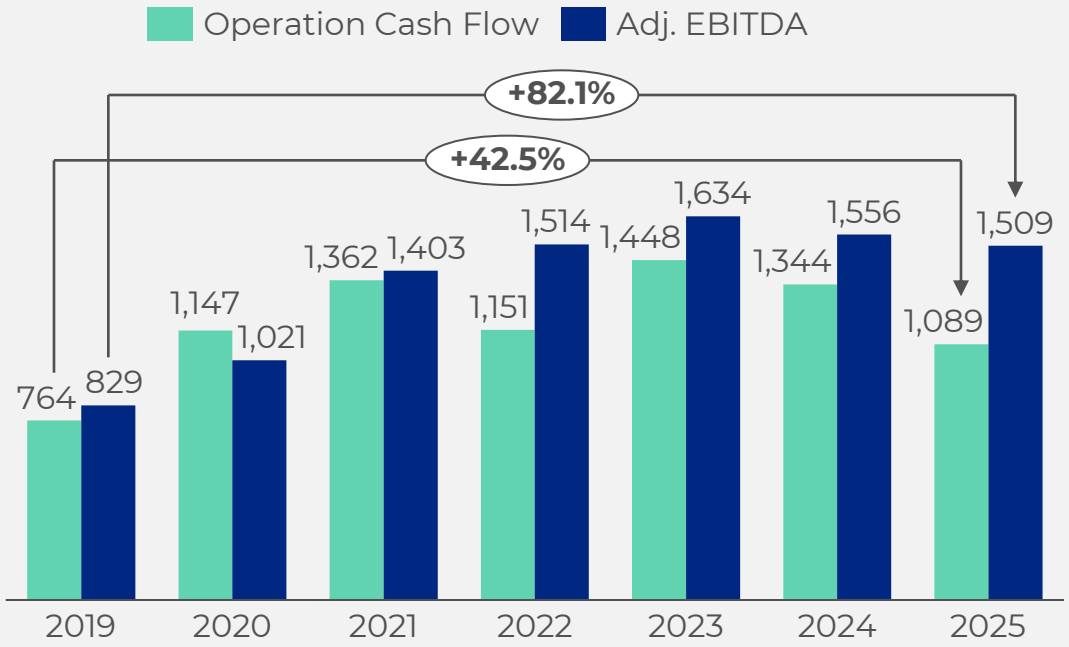
Effective USD-denominated debt exposure [3]

8.4%

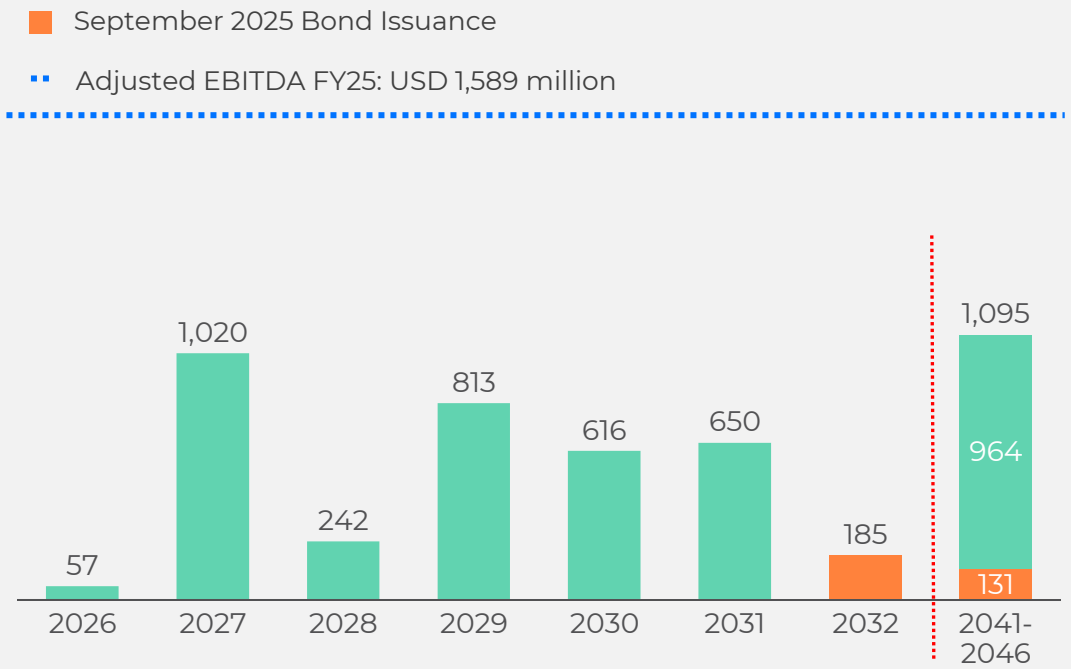
(1) Net Leverage: Net Financial Debt/EBITDA. Net Financial Debt includes lease liabilities less Cash and Cash Equivalent, Current and Non-Current Financial Assets.
(2) Includes Cash and Cash Equivalents & Other Current and Non-Current Financial Assets at the exchange rate of USD 1 = CLP 907.1.
(3) Percentage of debt exposure after currency hedges and natural hedge through assets in USD.

2.3 Strong Operational Cash Flow Generation

Operation Cash Flow Evolution
(CLP Bn)



Debt Maturity Profile [1]
(USD million)

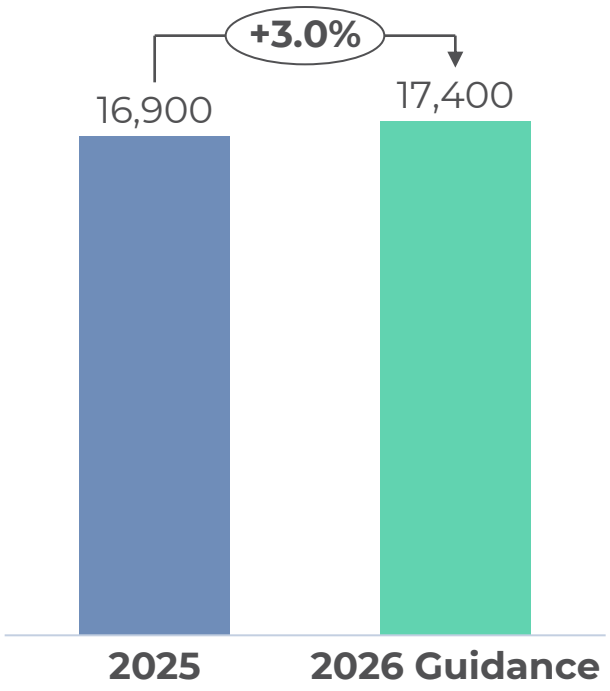


- **+42.5% since 2019**
- Capacity to self-finance growth and investments
- Solid base for dividends and shareholder returns
- Support to reduce debt and maintain controlled leverage

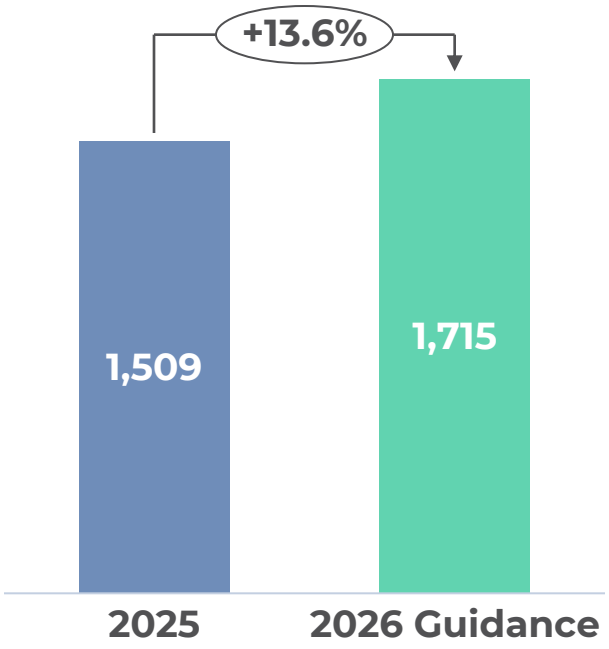
(1) Exchange rate as of December 31, 2025: USD 1 = CLP 907.1. FY25 Adjusted EBITDA in U.S. dollars at the average quarterly exchange rate.

2.4 | 2026 Guidance: Continued Revenue Growth and Margin Expansion

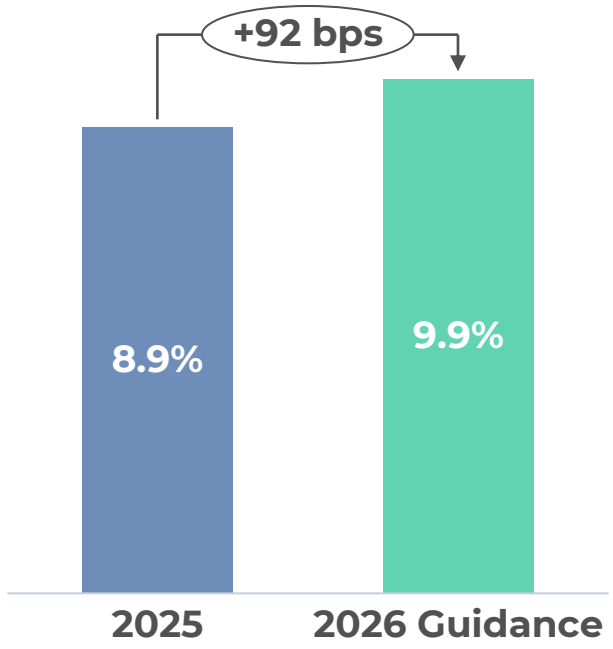
Consolidated Revenues (CLP billion)



Adjusted EBITDA (CLP billion)



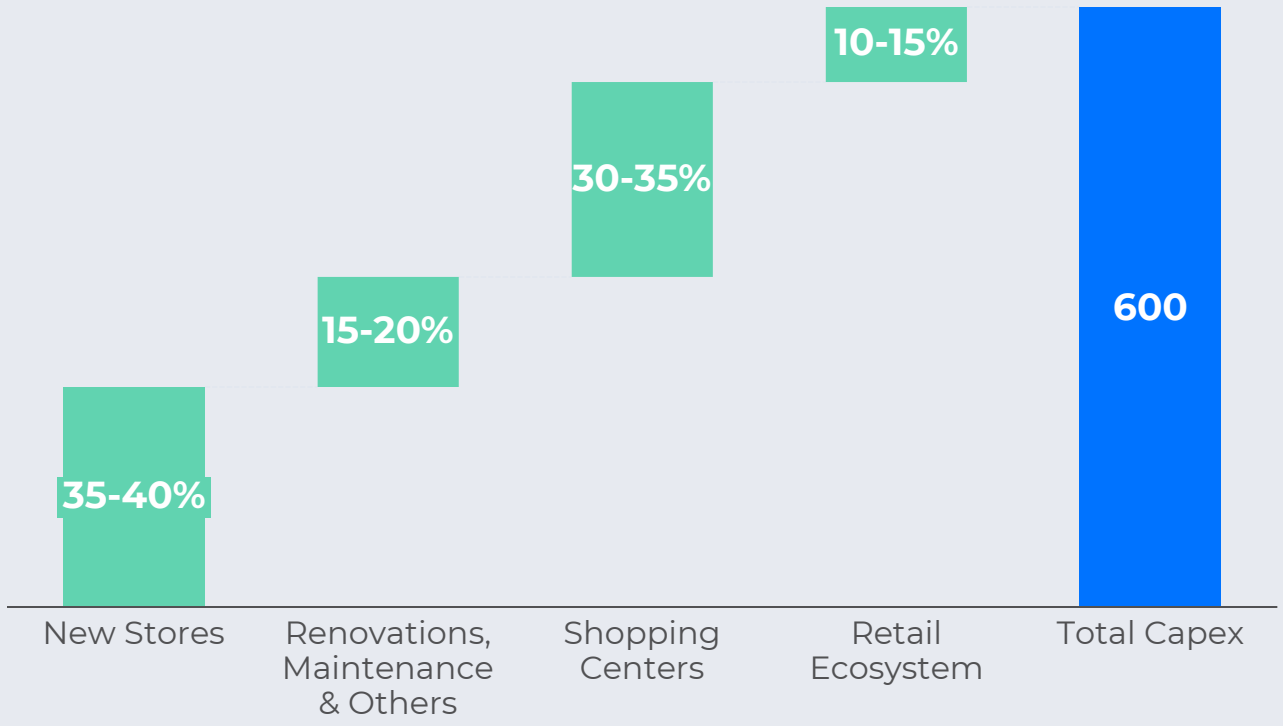
Adjusted EBITDA Margin (%)



Note: Figures exclude the impact of Argentina's hyperinflation accounting adjustment under IAS 29.

2.5 Disciplined Capex Plan Supporting Growth Across Retail and Real Estate

Capex Guidance 2026 (1)
USD million



Supermarkets

+17

42,000 sqm of selling space

The Fresh Market

+7

New Stores

Shopping Centers

+40,000 sqm of GLA

(1) Guidance exchange rate: CLP/USD 945; ARS/USD 1,530; BRL/USD: 5.6; PEN/USD: 3.6; COP/USD: 4,100.

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

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

2025 Openings



2025 Growth

Openings
20
+39,277 sqm

Remodelings
97

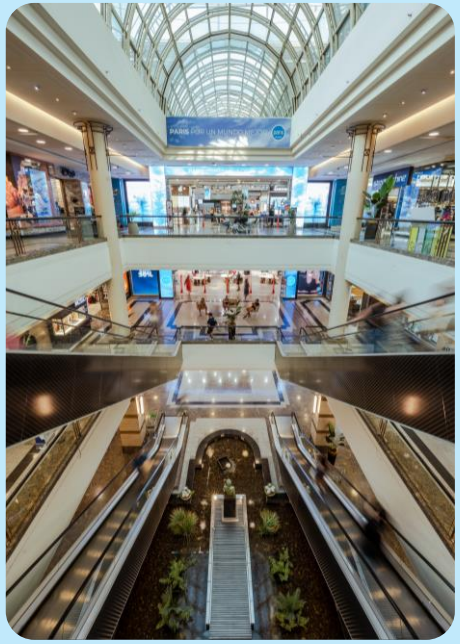
Outstanding geographical distribution:

- Chile: 4 openings (10,744 sqm)
- Argentina: 3 openings (7,372 sqm)
- USA: 8 openings (11,585 sqm)
- Brazil: 2 openings (5,825 sqm)
- Peru: 1 opening (1,170 sqm)
- Colombia: 2 openings (2,581 sqm)

Additional sqm in Real Estate division:

~43,000 sqm

- ~25,000 sqm of offices
- ~18,000 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 2025 (1)

USD 2,927 MM

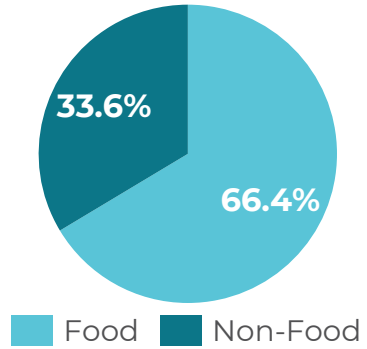
+11.5% YoY

Consolidated Penetration 2025 (1)

18.0%

+106 bps YoY

Category Breakdown



Private Label – Quality, Differentiation, Assortment, Convenience

Cuisine & Co · Co. · The Fresh Market · La Hacienda · Alaniz · URB · Opposite · Home Care · F&C Family Care · krea · Outzen · Beef Maker · Nex · Pet's fun! · Robust

Launch of new Brands

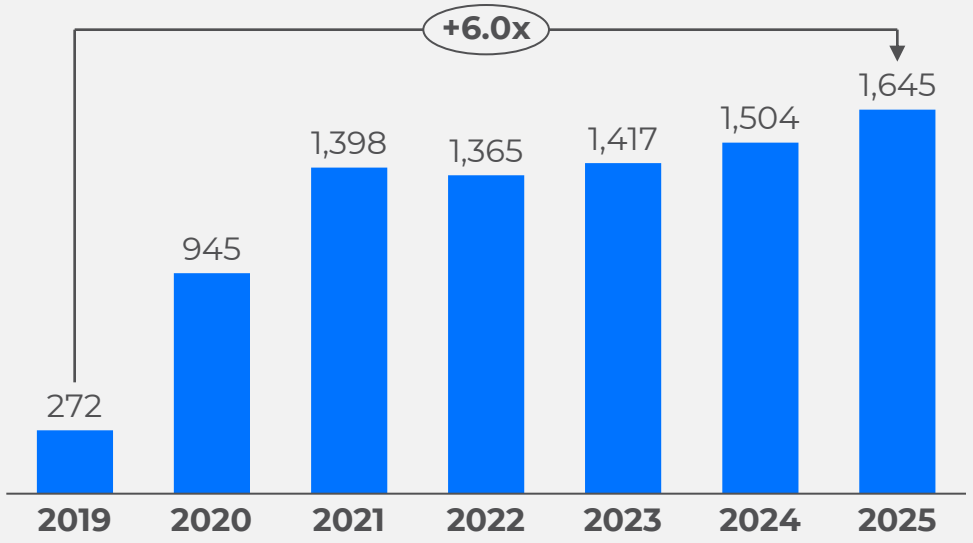
Hydrum · Cross·Check · Hacks & Racks



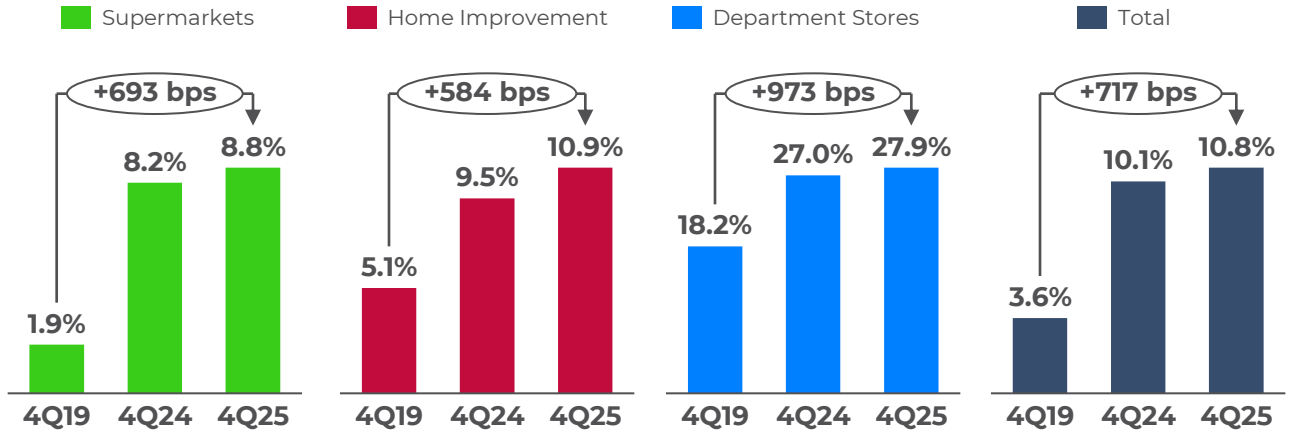
(1) As of September 2025.

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

Online Sales Growth
(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 Channels

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

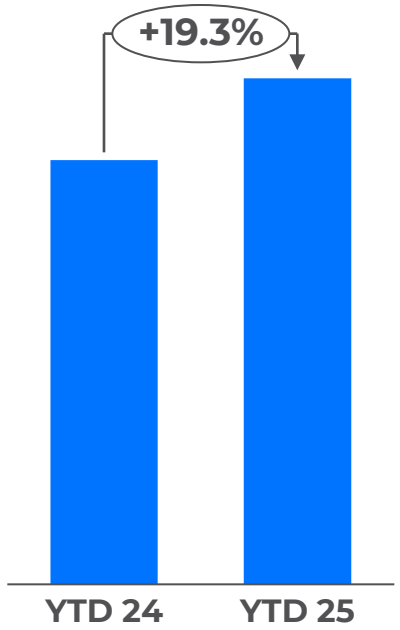
3.5 Growth and Profitability: Retail Media

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.



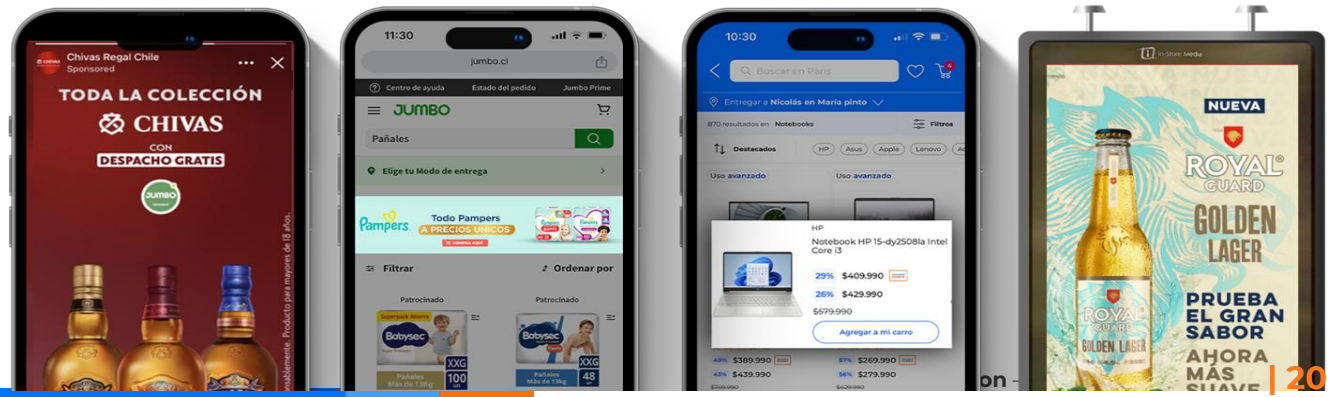
1,600+
brands advertised through Cenco Media during 2025



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 Retail Ecosystem: Integrated Retail Ecosystem Enabling Share of Life and Value Capture

Time to Market

Leverage regional platform and data to test, launch and scale initiatives across formats and geographies

Share of Life

Be present across key customer journeys, increasing frequency, loyalty and engagement

Value Capture

Monetize ecosystem capabilities through complementary businesses and new high-margin revenue streams

Turning Ecosystem Capabilities into Tangible Growth

+1B E-COMMERCE visits per year

ONLINE SALES driven by Prime customers **57%**

+19% CENCOSUD MEDIA FY25 Growth

GROWTH, EFFICIENCY, AND LOYALTY GAINS ACROSS THE REGION

****

3.7 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



3.8 Strategic pillars: Sustainability

Sustainability strategy

Connection to the SDGs

Corporate Governance
- Ethics
- Compliance
- Reputation
- Human rights



People
- Social value
- Employer brand
- Diversity, equity and inclusion



Planet
- Climate and decarbonization
- Energy efficiency
- Circular economy
- Water conservation



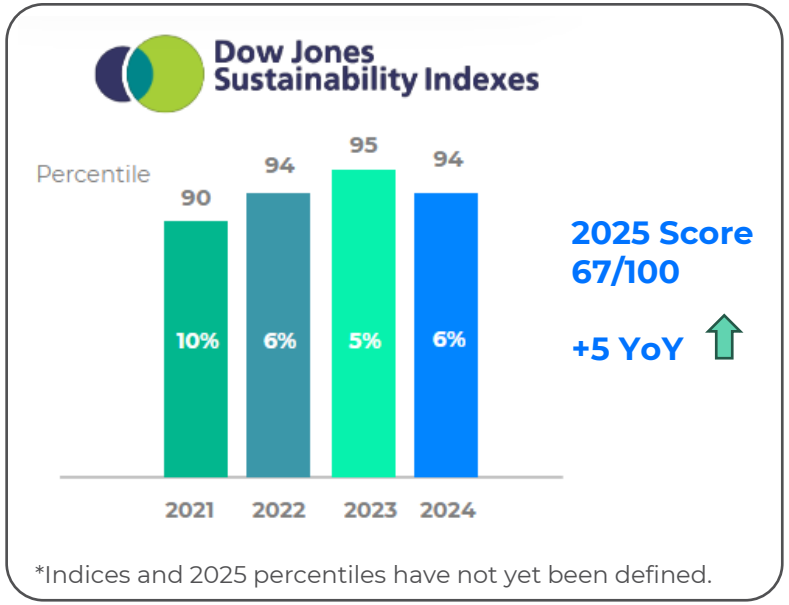
Products & services
- Responsible sourcing
- Innovation in sustainable supply



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

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





*Indices and 2025 percentiles have not yet been defined.

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

Internal Audit Manager
Alexis Quezada*
20+ 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
Dolores Fernandez
<1 year

USA Manager
Brian Johnson
5+ years

Brazil Manager
Vitor Fagá
<1 year

Peru Manager
Fernando Ureta
28+ years

Colombia Manager
Ramiro Ortiz
18+ years

Supermarket Chile Manager
Cristián Siegmund
23+ years

Home Improvement Manager
Diego Hammerer
25+ years

Department Stores Manager
Juan Luis Taverne
19+ years

Cenco Malls Manager
Sebastián Bellocchio*
23+ years

Reports to the Board of Cenco Malls



INDUSTRY EXPERIENCE

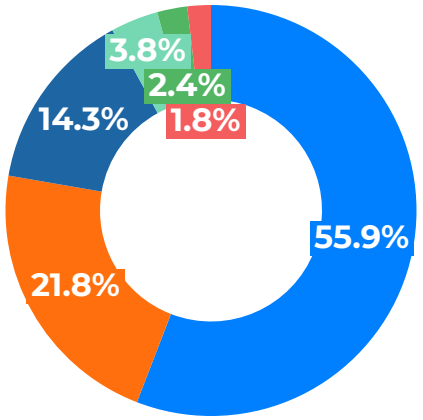
CAREER IN THE COMPANY

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.

3.10 Ownership Structure and Corporate Governance Aligned with Best Practices

Ownership Structure



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

USD 11.4 million

Average Daily Volume Traded 2025

USD 9.1 billion(1)

MARKET CAP

44.1%

FREE FLOAT

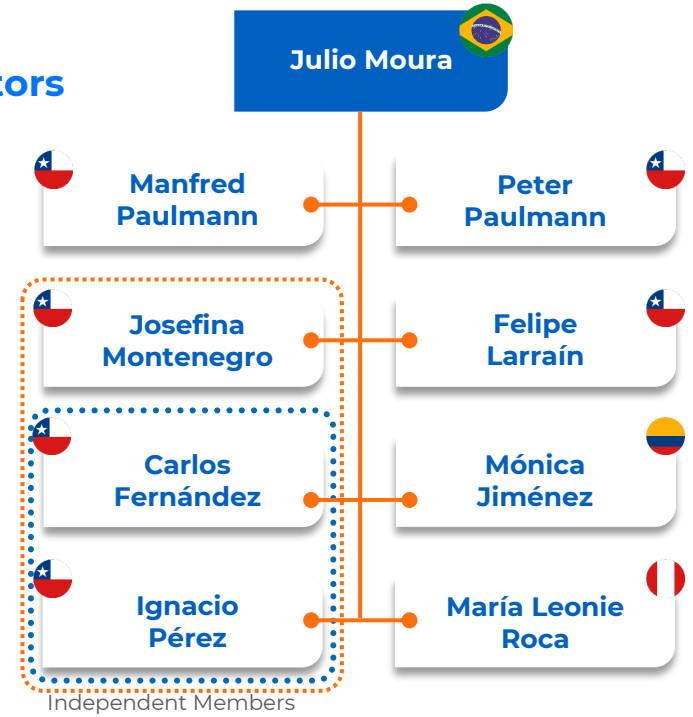
Cencosud Board of Directors

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



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.



Anti-Corruption Policy



Antitrust Policy



Code of Ethics



DEI Policy

Among others

(1) Figures as of December 2025. Exchange rate as of December 31, 2025: USD 1 = CLP 907.1.

3.11 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 & December 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

3.12 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



AdvantageReport2025

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

Cencosud No. 1 in Business Holding – Merco Companies Chile 2025

December 2025
Merco 2025

Paris ranked No. 1 in its category in the 2025 Corporate Reputation Study

December 2025
Ipsos

Jumbo stands out as a leader in reputation and human connection in 2025

December 2025
Ipsos

Cencosud Peru recognized as the best retailer to do business with

December 2025
Advantage Report 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)

2007



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

2005



Acquires Paris (DP)

2004



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

2003



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

2002



Acquires 2 HI chains in Chile and Argentina

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

2020



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

2021



Launches Spid, Cencosud Media and Cencosud Ventures

2022



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

2023



Launches CencoPay

2024



New Retail Ecosystem Department

2025



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

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

4.3 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 December 2025, with a closing share price of CLP 2,930 and a closing exchange rate of CLP 907.1 per USD;
- Adjusted EBITDA excludes several items, such as exchange differences, results from indexation units, and asset revaluations;
- Revenue and Adjusted EBITDA 2025 converted to USD using the average exchange rate of: CLP 963.3 – CLP 947.0 – CLP 959.4 – CLP 935.3 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 37.7 MM in Revenue and a loss of USD 236 MM in Adjusted EBITDA;
- Revenues and Adjusted EBITDA exclude the adjustment for Hyperinflation in Argentina (IAS 29). Including this effect, revenues of FY2025 reached USD 17,777 MM and Adjusted EBITDA USD 1,589 MM using the average exchange rate of: CLP 963.3 – CLP 947.0 – CLP 959.4 – CLP 935.3 per USD for each quarter, respectively. Argentina represented 20.1% of total Revenues and 12.8% of total Adjusted EBITDA;
- Debt denominated in dollars, calculated using the exchange rate at the end of December 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.

4.4 Disclaimer

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