Corporate Presentation

May 2026











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

USD 17.948 Bn
LTM Consolidated Revenues (1)

USD 7.8 Bn
Market Cap (2)

673 million
LTM Tickets

115,000+
Employees

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



With operations in **6 Countries** (3):

To Serve Extraordinary at Every Moment

(1) Converted to USD using LTM March 2026 quarterly average exchange rate of USD 1 = CLP 931.75
(2) Exchange rate as of March 31, 2026 of USD 1 = CLP 927.46.
(3) With additional support from a commercial office in China and a digital hub in Uruguay

1.2 Investment Highlights



cencosud

115,000+
Colaboradores

01 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

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

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

04 SOLID FINANCIAL POSITION WITH STRONG AND SUSTAINABLE CASH GENERATION

05 CORPORATE GOVERNANCE ALIGNED WITH BEST PRACTICES AND INTEGRATED SUSTAINABILITY

1.3 Businesses



Supermarkets

Stores[1]

1,073

Sales area

2,412,862 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 March 26 Revenue

USD **14,438** million

Contribution to consolidated revenue

80%

EBITDA Contribution

68%



Department stores

Stores

48

Sales area

266,985 sqm

Brands
Chile: Paris
Eurofashion
Private Labels

LTM March 26 Revenue

USD **1,295** million

Contribution to consolidated revenue

7%

EBITDA Contribution

5%



Home improvement

Stores

114

Sales area

812,461 sqm

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

LTM March 26 Revenue

USD **1,665** million

Contribution to consolidated revenue

9%

EBITDA Contribution

7%



Shopping centers

Shopping centers

68

Gross leasable area

2,382,823 sqm

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

LTM March 26 Revenue

USD **444** million

Contribution to consolidated revenue

2%

EBITDA Contribution

19%



Financial services

Credit cards issued

4.1 million

Net loan portfolio

USD **3,136** million

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

LTM March 26 Revenue

USD **159** million

Contribution to consolidated revenue

1%

EBITDA Contribution

1%

[1] The Retail stores do not include Other Businesses (Pharmacies, Service Stations, Delicatessen and Electroshow): 143 stores (37 in Colombia and 106 in Brazil).

1.4 Presence in the Americas with Significant Operational Scale

Retail Stores

1,396
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

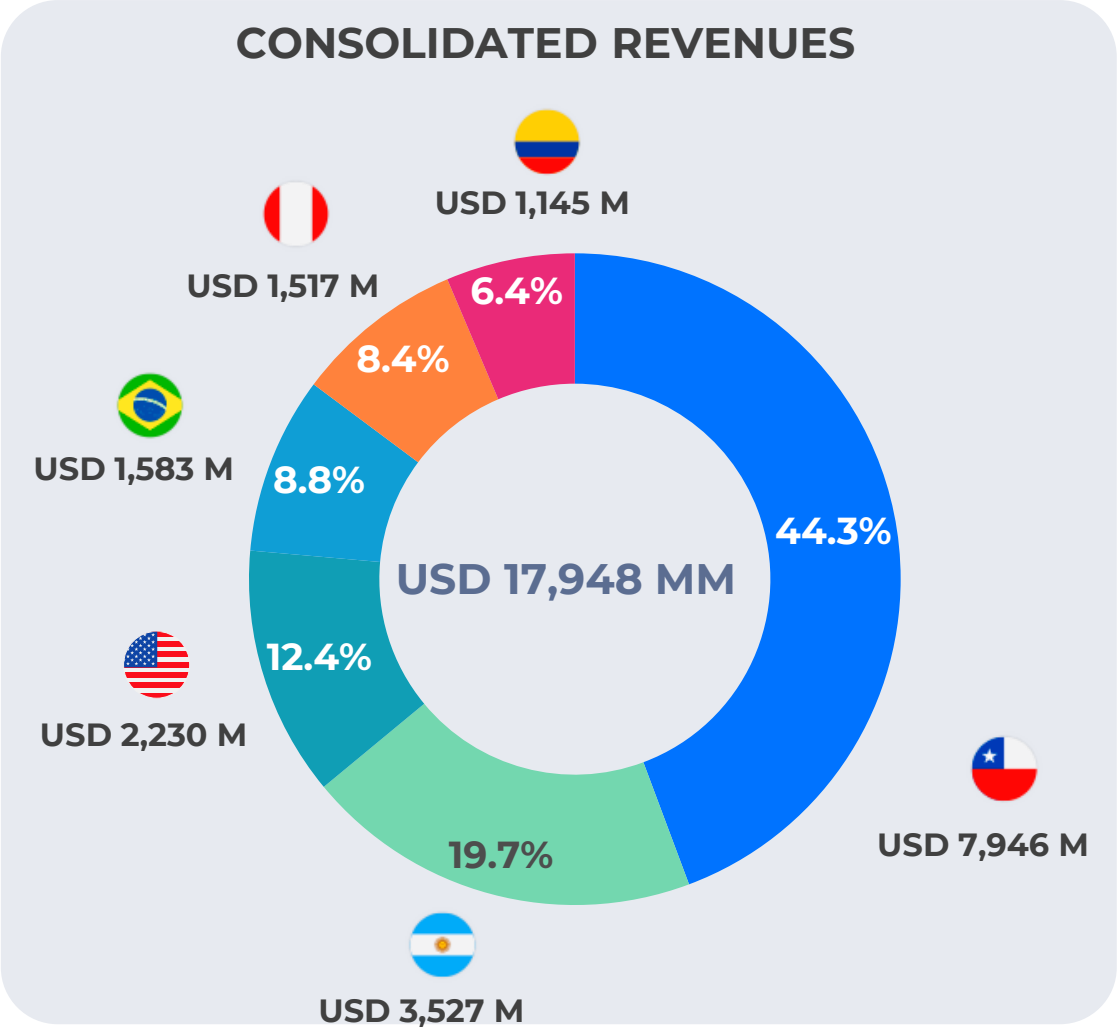
5.4 MM
sqm of Land-bank

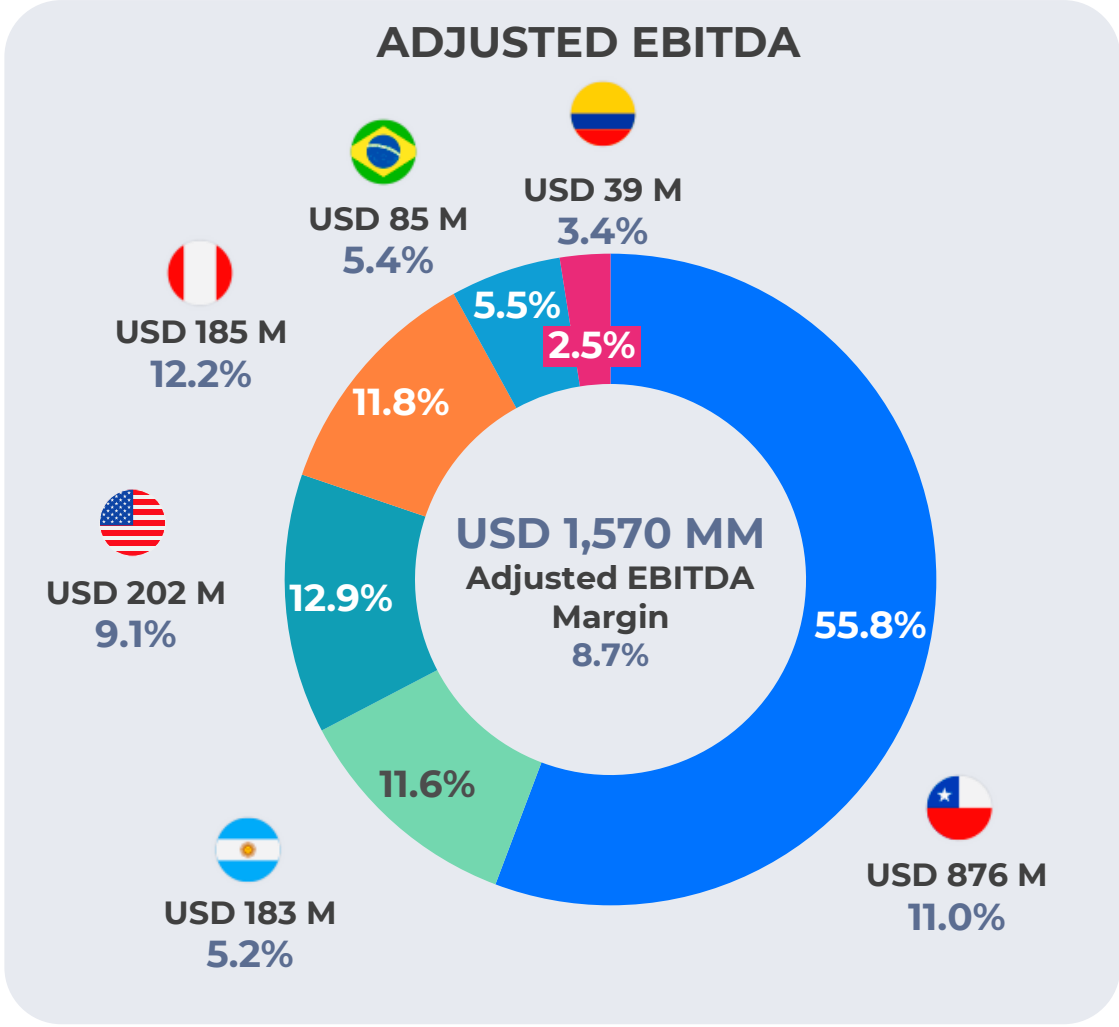


Note: The Retail stores in the image do not include Other Businesses (Pharmacies, Service Stations, Delicatessen and Electroshow): 143 stores (37 in Colombia and 107 in Brazil).

1.5 Consolidated Portfolio Contribution by Country

LTM March 2026 [1]



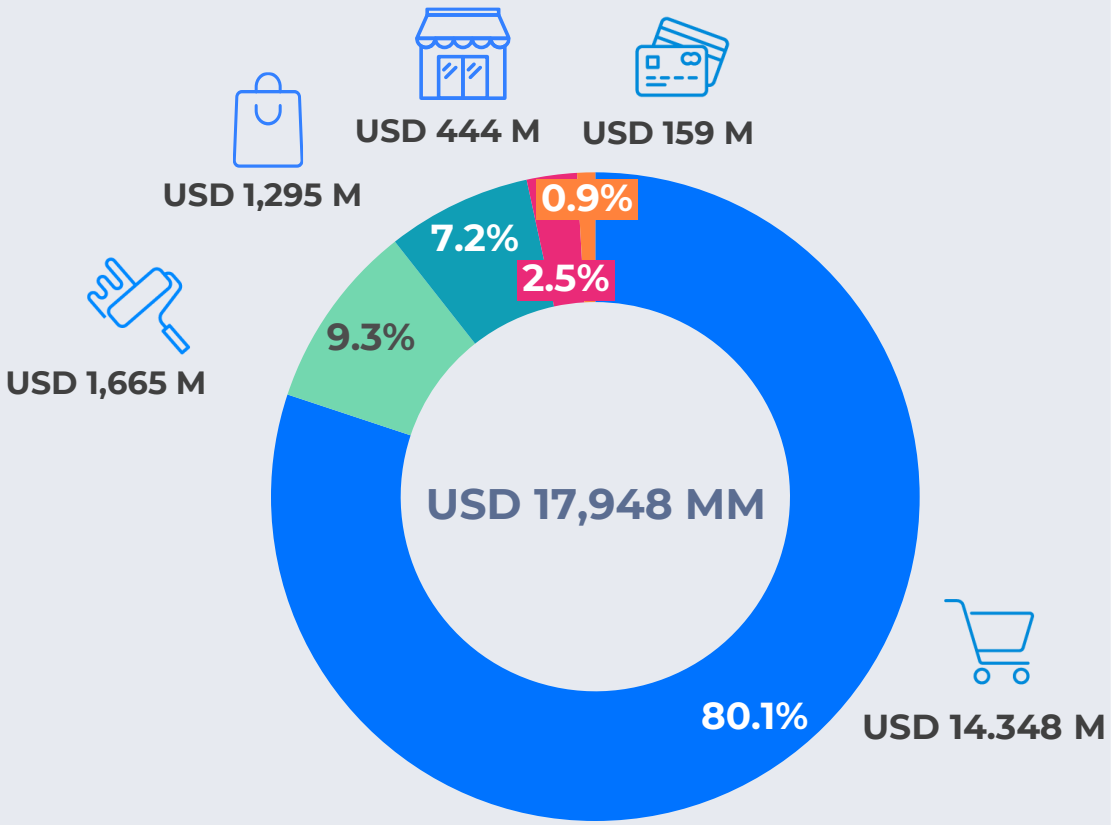


(1) Figures in dollars expressed at the average exchange rate for each quarter.

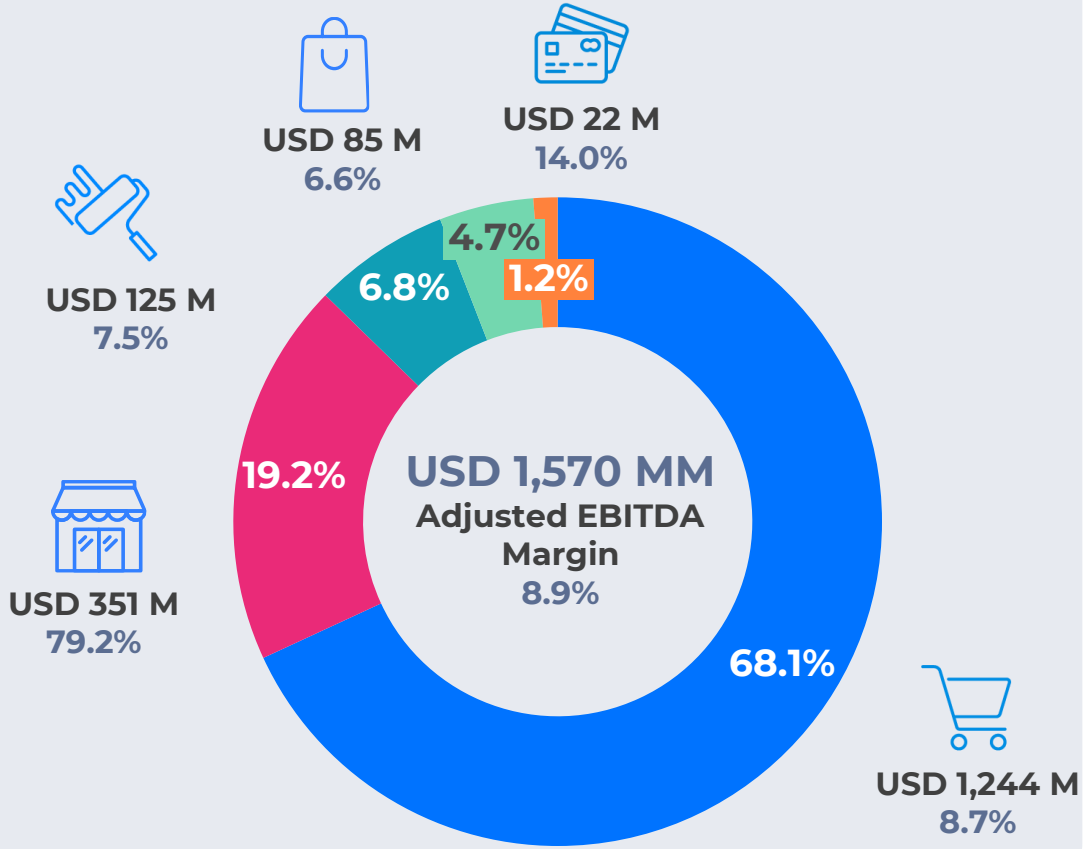
1.6 Consolidated Portfolio Contribution by Business

LTM March 2026 (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 (258) million.

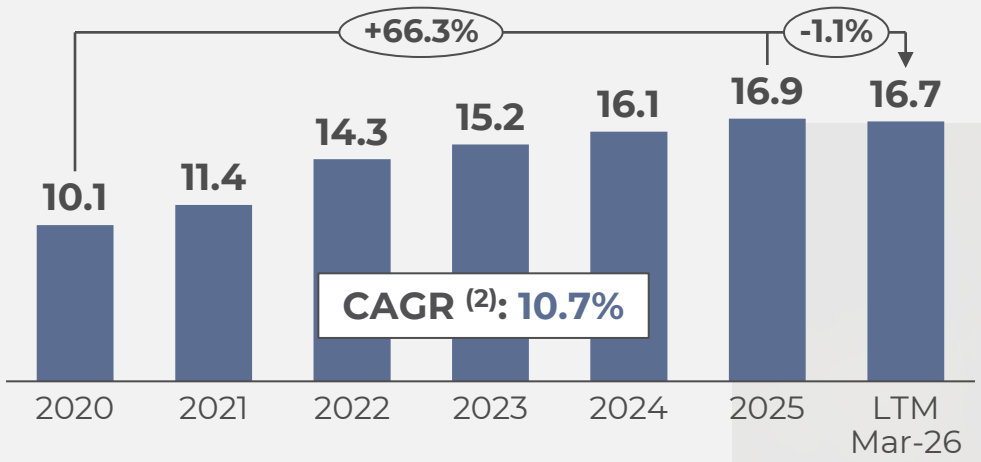


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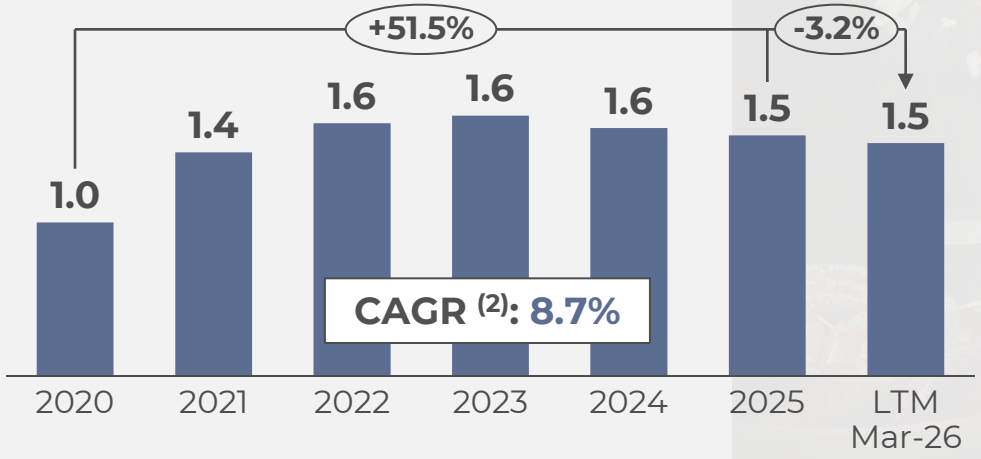
Financial Information

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 2020 and LTM March 26.

Consistent revenue and Adjusted EBITDA growth since 2020, 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

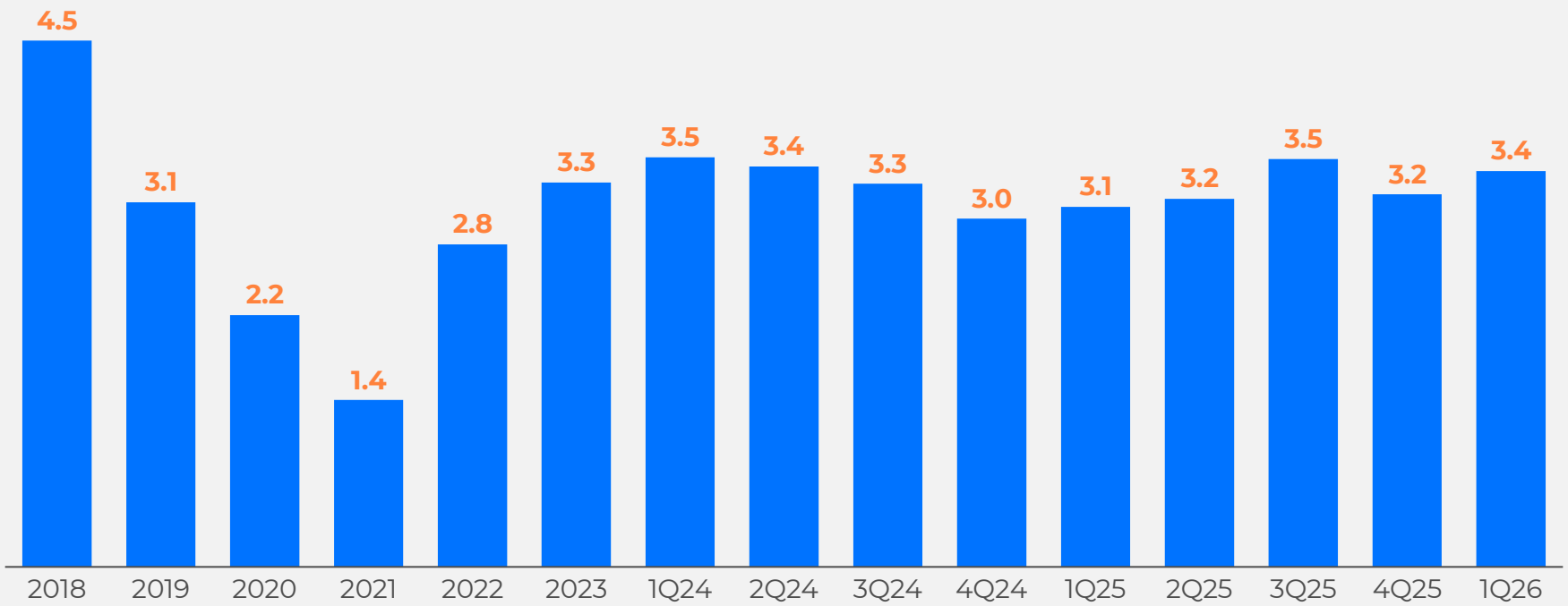
Since 2020, the Company's revenue and Adjusted EBITDA increased ~66% and ~52%, respectively



2.2 Controlled Leverage and Investment Grade Financial Profile

Net Leverage (1)

Net Debt: **CLP 4,739,046 million**



Cash Position as of March 31, 2026 (2)

USD 920 million

Investment Grade

Since 2011

USD-Denominated Debt

63.5%

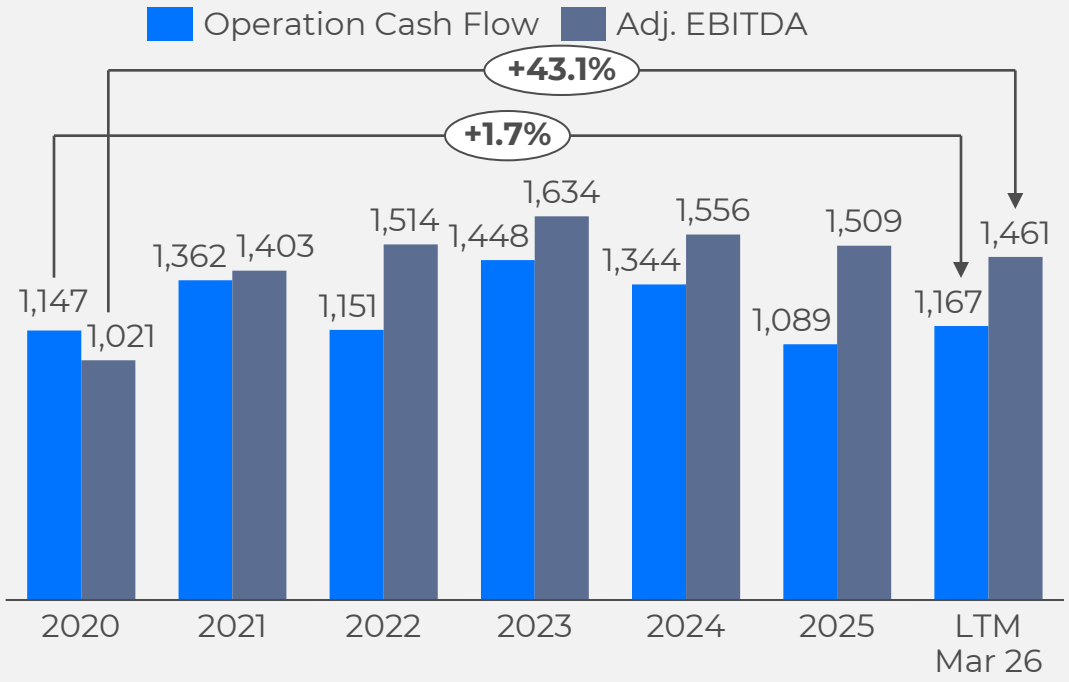
Effective USD-denominated debt exposure (3)

7.0%

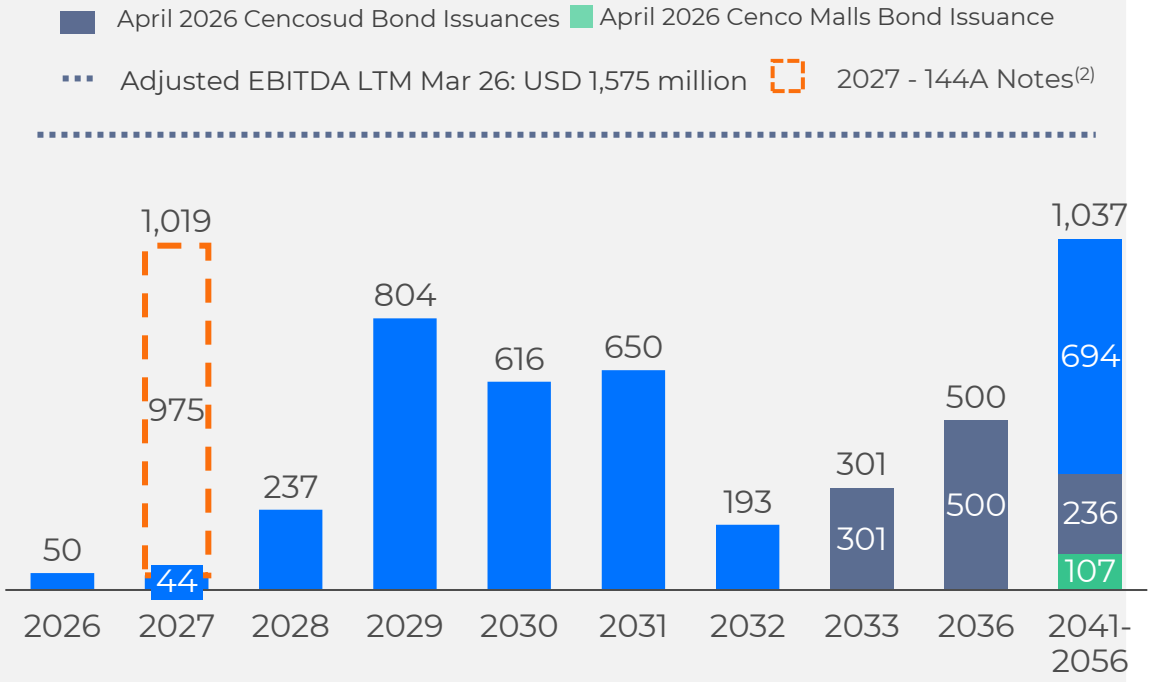
(1) Net Leverage: Net Financial Debt/EBITDA. Net Financial Debt includes lease liabilities less Cash and Cash Equivalent, Current and Non-Current Financial Assets.
(2) Includes Cash and Cash Equivalents & Other Current and Non-Current Financial Assets at the exchange rate of USD 1 = CLP 927.46.
(3) Percentage 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)



- 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 March 31, 2026: USD 1 = CLP 927.46. LTM Mar 26 Adjusted EBITDA in U.S. dollars at the average quarterly exchange rate.
(2) 2027 144A Notes, Make-Whole on May 15, 2026.

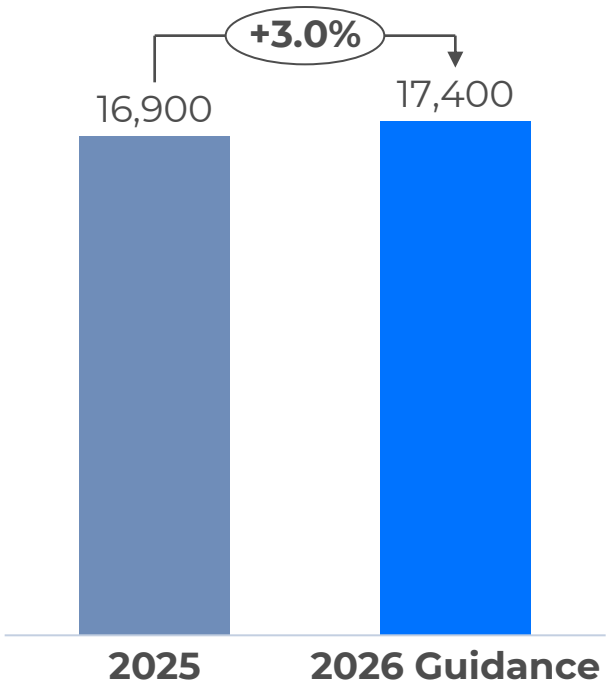


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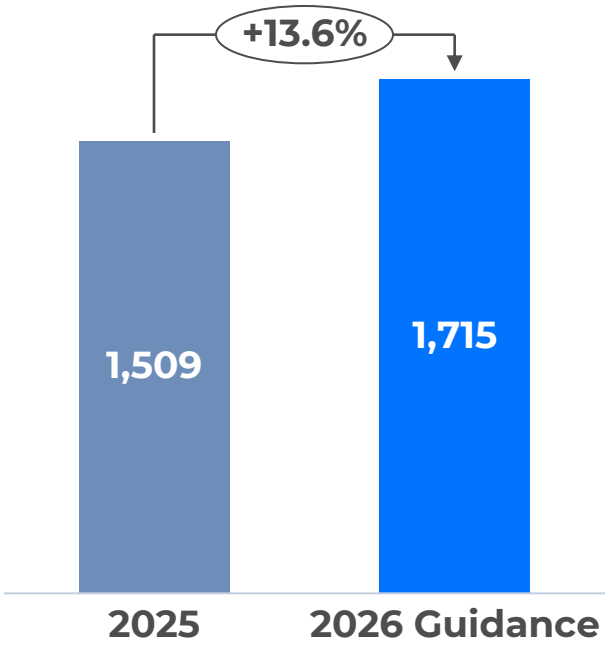
2026 Guidance

2.4 2026 Guidance: Continued Revenue Growth and Margin Expansion

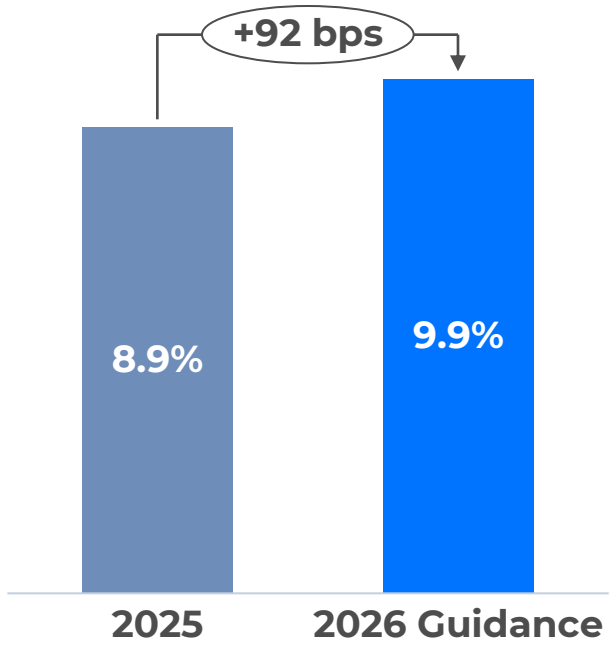
Consolidated Revenues (CLP billion)



Adjusted EBITDA (CLP billion)



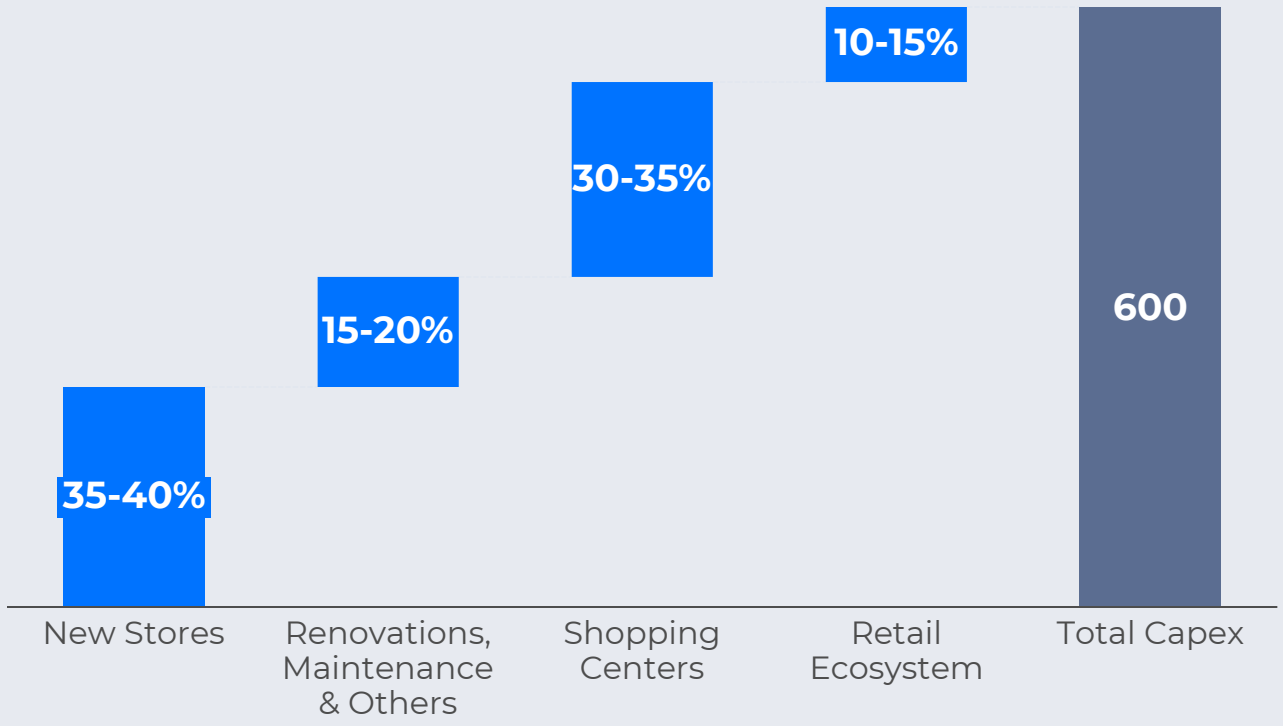
Adjusted EBITDA Margin (%)



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

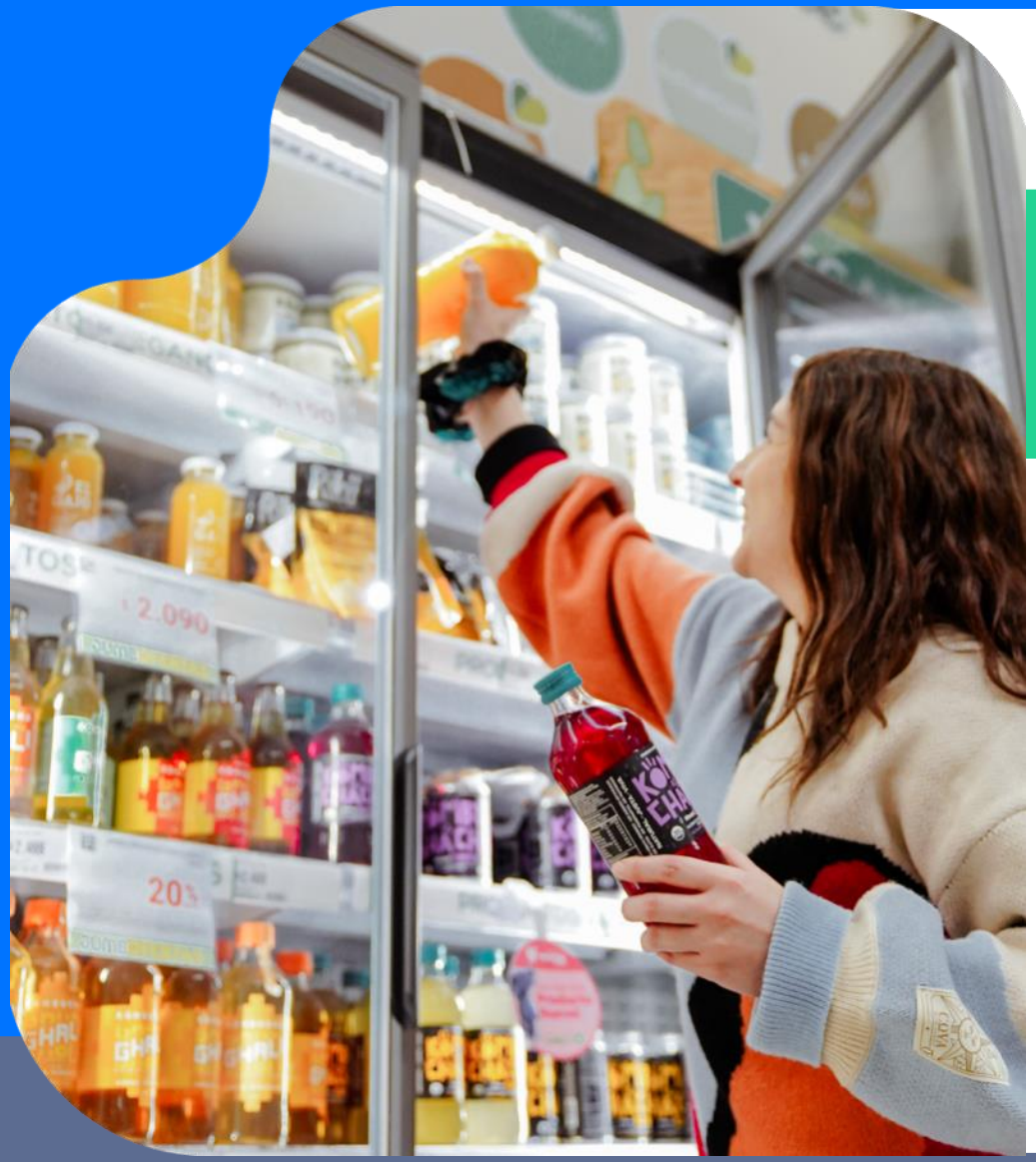
+7

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.



04

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

LTM Mar 26 Openings



LTM Mar 26 Growth

Openings
20
+40,224 sqm

Remodelings
64

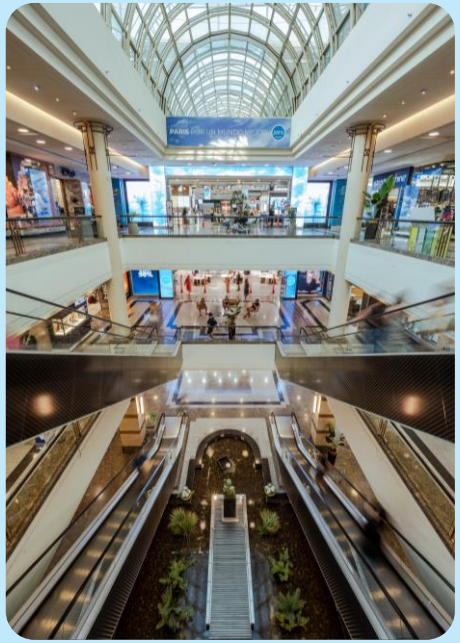
Outstanding geographical distribution:

- Chile: 5 openings (11,944 sqm)
- Argentina: 2 openings (5,606 sqm)
- USA: 8 openings (13,098 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:

~84,000 sqm

- ~25,000 sqm of offices
- ~59,000 sqm of shopping centers





3.3 Clear Strategy Focused on Profitable Growth and an Integrated Retail Ecosystem

New Revenue Streams: Expansion of Asset-light Businesses Such as Retail Media, Private Label Products and E-Commerce

PRIVATE LABELS

Strengthening the Customer Value Proposition Through a Differentiated, Competitive, and Sustainable Portfolio

Consolidated Private Label Revenues
2,998 USD MM

Consolidated Private Label Penetration
18.3%

Supermarkets Food Penetration
16.9%
+34 bps YoY

Supermarkets Non-food Penetration
22.3%
+142 bps YoY

E-COMMERCE

Omnichannel Strategy That **Integrates Digital Capabilities** With a Broad Network of Physical Stores and Shopping Centers

E-Commerce Sales
1,782 USD MM
+8.3 YoY

E-Commerce Penetration
10.0%

Jumbo Prime Users
~197,000



E-commerce leader in Chile and Peru

Best-in-class efficiency and customer experience

RETAIL MEDIA

Providing Brands With The Ability to Activate Advertising Campaigns Across **The Company's Ecosystem**

Cenco Media Sales (1)
+27,3%
Growth YoY

Brands Advertised Through Cenco Media
+1,600

360° Omnichannel Ecosystem across stores and digital

Monetizing Cencosud's unique footprint and traffic

High growth potential with limited incremental CAPEX

Note: Figures are LTM March 2026. Amounts for the period have been converted using average exchange rate for the period.
(1) The results of Retail Media business are reported under our "Other" segment in Cencosud's financial statements.

3.4 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%**

+27% CENCOSUD MEDIA GROWTH 1Q26 YOY

GROWTH, EFFICIENCY, AND LOYALTY GAINS ACROSS THE REGION

3.5 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



3.6 Strong Corporate Governance and Integrated Sustainability Approach

SUSTAINABILITY STRATEGY

CONNECTION TO THE SDGS

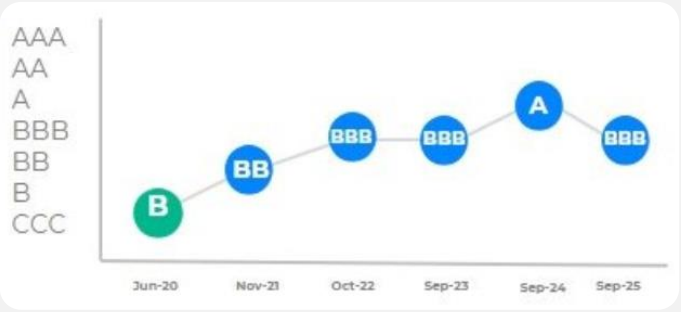
Corporate Governance	• Ethics • Compliance • Reputation • Human Rights	16 PEACE, JUSTICE AND STRONG INTUITIONS
People	• Social value • Employer Brand • Diversity, equity and inclusion	2 ZERO HUNGER 3 GOOD HEALTH AND WELL-BEING 5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH
Planet	• Climate and decarbonization • 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 PEACE, JUSTICE AND STRONG INTUITIONS

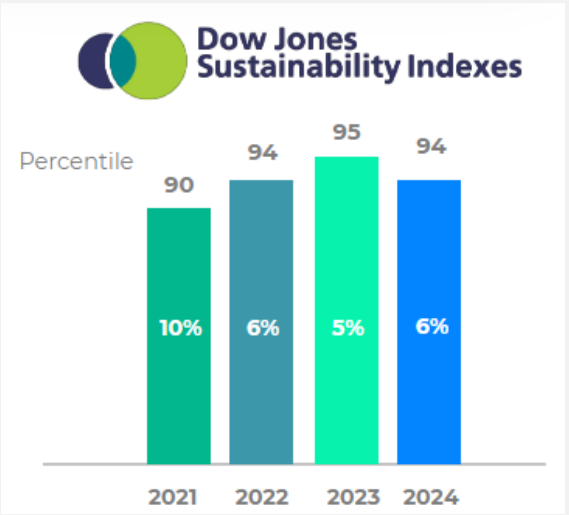
Our sustainability strategy is aligned with the Sustainable Development Goals and the Ten Principles of the Global Compact promoted by the United Nations

For further information on the 2025 Annual, click here.



MSCI ESG Ratings





2025 Score 67/100

+5 YoY

*Indices and 2025 percentiles have not yet been defined.

3.7 Strong Corporate Governance and Integrated Sustainability Approach

CEO
Rodrigo Larraín
10+ years

Chief Corporate Audit Officer
Alexis Quezada
20+ years

Reports to Cencosud's Board of Directors

Business Platforms

- **Customer & Growth Manager**
  Ricardo Bennet
  19+ years
- **Strategy & Transformation Manager**
  Gastón Lo Russo
  <1 years

Business Units

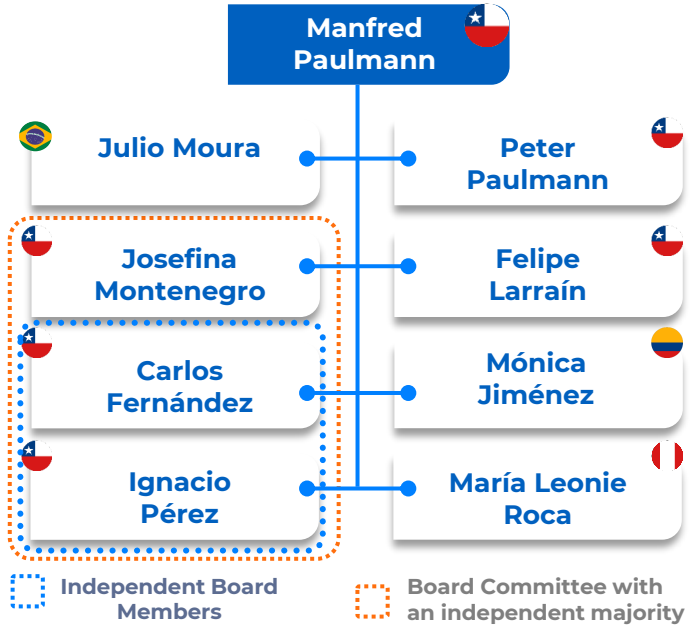
- **CEO Chile**
- **CEO Argentina**
  Dolores Fernández
  <1 year
- **CEO Brazil**
  Victor Fagá
  1+ year
- **CEO United States**
  Brian Johnson
  5+ years
- **CEO Peru**
  Fernando Ureta
  28+ years
- **CEO Colombia**
  Ramiro Ortiz
  18+ years
- **Retail Financial Services Manager**
  Eulogio Guzmán
  19+ years
- **CEO Cenco Malls**
  Sebastian Bellocchio
  23+ years

Support Platforms

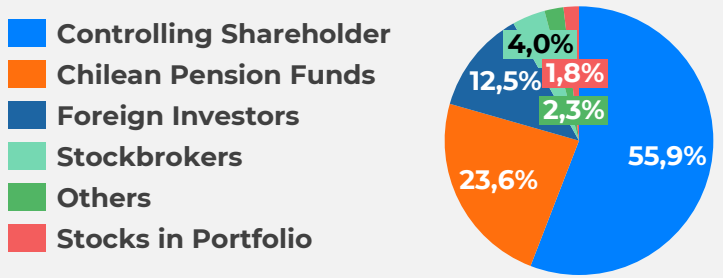
- **CFO**
  Andrés Neely
  4+ years
- **General Counsel**
  Nicolas Lustig
  1+ years
- **CHRO**
  Luis Bernardo Silva
  2+ years
- **Corp. Affairs & Sustainability**
  Maria Soledad Fernández
  15+ years

Reports to Cenco Malls' Board of Directors

BOARD OF DIRECTORS



OWNERSHIP STRUCTURE



Notes: The flags displayed above each executive indicate the individual's nationality. The years shown below each executive indicate how long they have been in the Company.

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This presentation contains statements that could constitute forward-looking statements. These statements use words, and variations thereof, such as the future tense verbs generally, "plan", "intend", "expect", "anticipate", "estimate", "maintain", "project", "continue", "reduce" and "grow". These statements appear in a number of places in this presentation and include statements regarding the intent, belief or current expectations of Cencosud and its management with respect to, among other things: (1) Cencosud's strategic objectives and business plans; and (2) trends and developments affecting Cencosud's financial condition, results of operations or cash flows.

Forward-looking statements reflect only our current expectations, are not guarantees of future performance and involve risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of various factors. These factors include the company's ability to successfully execute its planned projects and strategic plans, the possibility that expected benefits and opportunities may not materialize in the expected timeframe or at all, as well as risks related to the political and economic scenario; financial and market risks and other factors described in Cencosud' Annual Report. Readers are cautioned not to place undue reliance on those forward-looking statements, which state only as of their dates. Cencosud undertakes no obligation to release publicly the result of any revisions to these forward-looking statements, except as required by law.

Certain financial and operational information contained herein may be preliminary and subject to change. Figures included in this presentation may be rounded; therefore, totals may not add up precisely.


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