3Q26 EARNINGS PRESENTATION

November 2026



Forward-Looking Statement

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01

Quarter Highlights



3Q26 Highlights: Stronger Commercial Performance and Tangible Progress in Omnichannel Execution

01 · COMMERCIAL PERFORMANCE



Positive Trend Across the Region

4 of 6

Markets with positive Supermarket SSS

Chile

Supermarket SSS returns to growth

02 · OMNICHANNEL ECOSYSTEM



Scaling Digital Growth and Customer Engagement

6 of 6

Countries with double-digit online sales growth

13.6%

Omnichannel customer growth YoY

03 · SHOPPING CENTERS



Consolidating Regional Leadership in Shopping Centers

+19.8%

Adjusted EBITDA Growth YoY

2.5 million sqm

Total GLA +170k sqm YoY

04 · REGIONAL PROFITABILITY



Adj. EBITDA Growth Across Key Markets Supports Regional Performance

+29.5%

Argentina, Peru, Colombia

+109.5%

SM Argentina Adj. EBITDA growth YoY

3Q26: Accelerating Omnichannel Execution with Tangible Results

SCALABLE CAPABILITIES



Technology, Data & AI

- Shared mobile app: 4 countries, 5 formats
- AI-powered shopping and live shopper chat
- Easy Marketplace: **5x assortment expansion**



Loyalty & Personalization

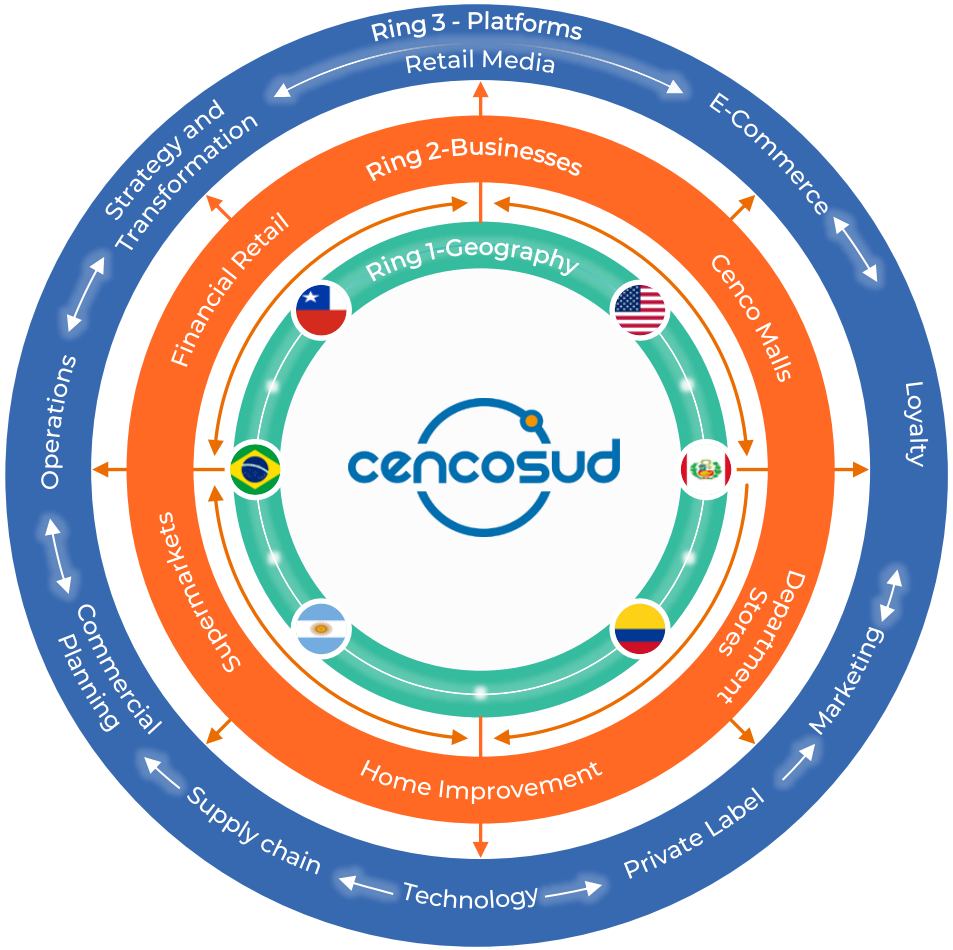
- Prime deployed across 5 countries
- Prime membership: **+39.6%** YoY
- Relaunch of **Puntos Cencosud**, Chile's largest multi-format rewards program



Growth & Monetization

- Private Label penetration: **18.4%**
- Scaling Retail Media across the region with **+39.0%** YoY revenues growth

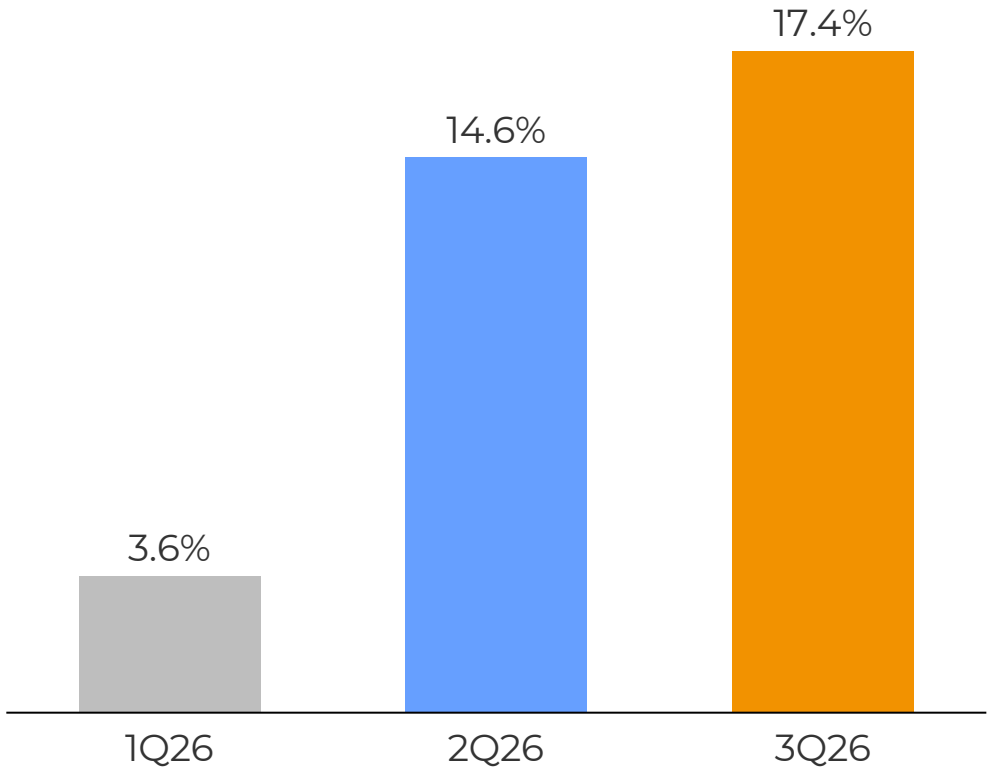
OMNICHANNEL MULTI-FORMAT RETAILER



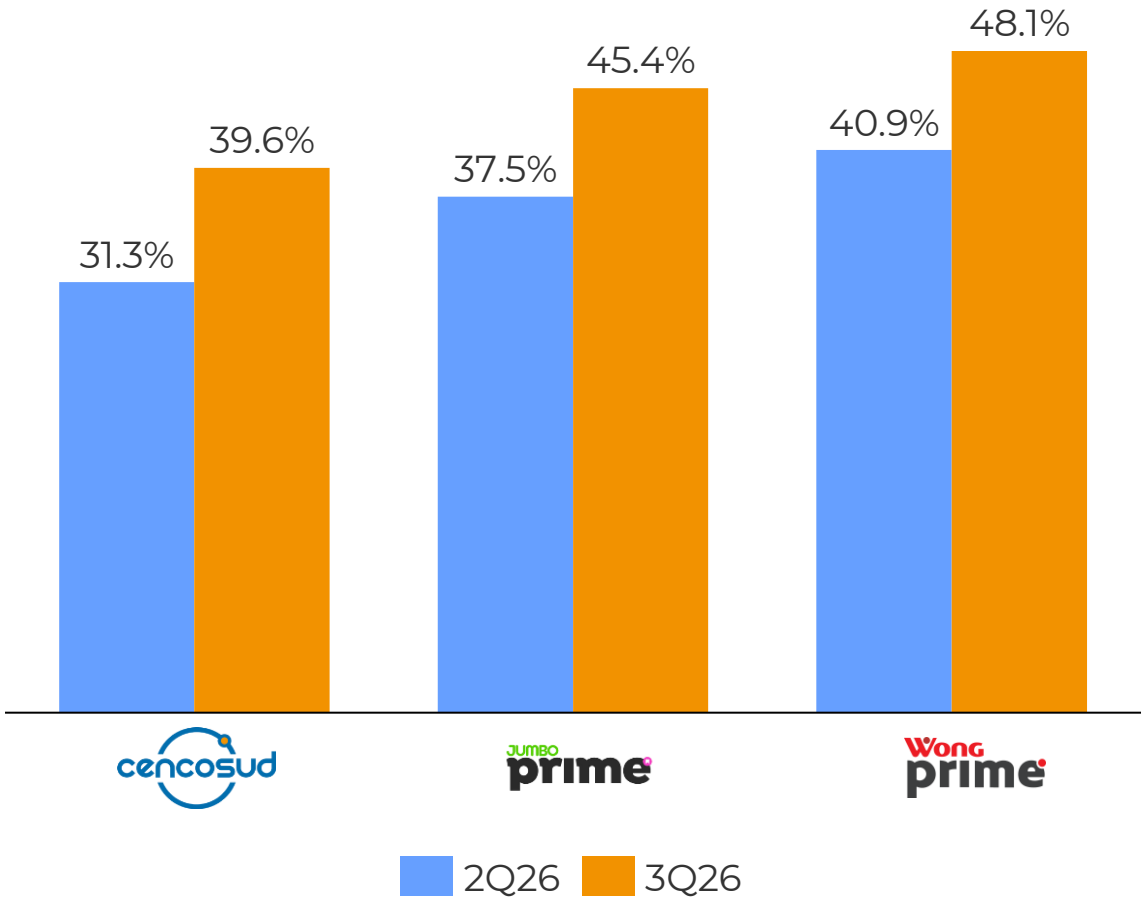
31M+ Active Loyalty Customers | 6 Countries - 5 Formats | ~700M Annual Transactions

Online Sales and Prime Membership Accelerating Growth

Online Sales Growth YoY (%)



Prime Membership Growth YoY (%)



02

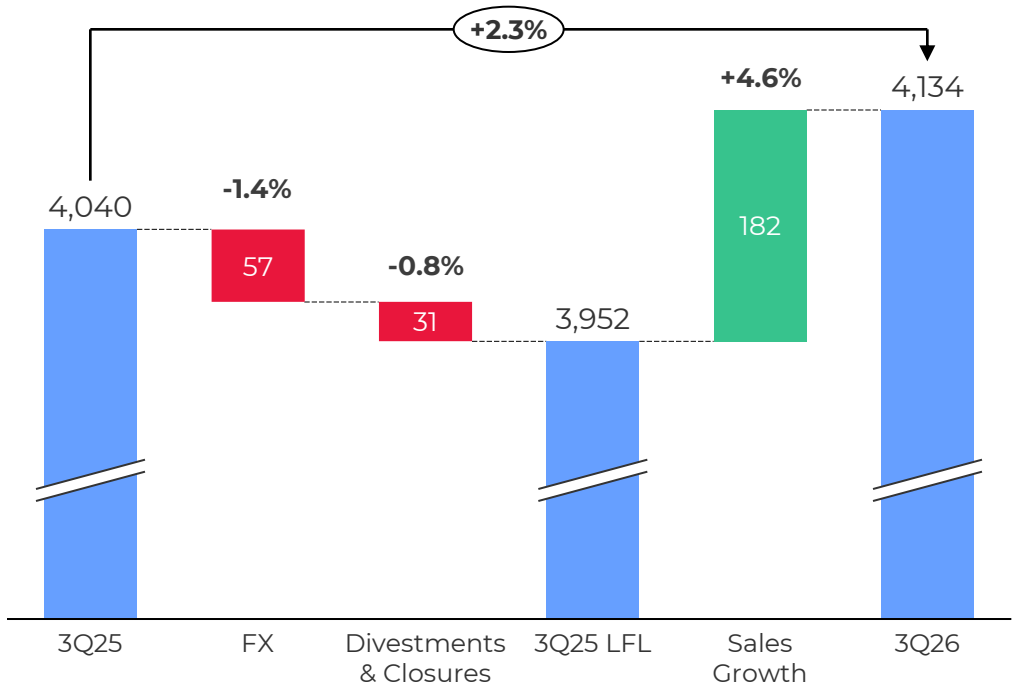
Financial Results



Revenue Growth Accelerates, Supported by Broad-Based Commercial Performance

+16.5% YoY	+6.8% YoY	+17.4% YoY	USD 738 M
SHOPPING CENTERS REVENUES	PERU REVENUES LC	ONLINE SALES	PRIVATE LABEL

REVENUES (CLP billion)



Highlights

- ▲ **Underlying revenue increased 4.6% YoY**, excluding FX and portfolio actions, supported by growth in Supermarkets, Shopping Centers and positive performance across several regional markets.
- ▲ **Supermarkets revenues grew 2.8% YoY**, with SSS positive in four of six markets. Chile returned to positive Supermarket SSS, while Peru maintained solid above-inflation growth, and Argentina continued to expand in line with inflation.
- ▲ **Shopping Centers revenues increased 16.5% YoY**, supported by solid operating performance, higher traffic and portfolio expansion.
- ▲ **Online sales grew 17.4% YoY**, with double-digit growth in all six countries. Online penetration reached 11.3%, expanding 141 bps YoY, while online transactions increased 14.6%.

Offset by

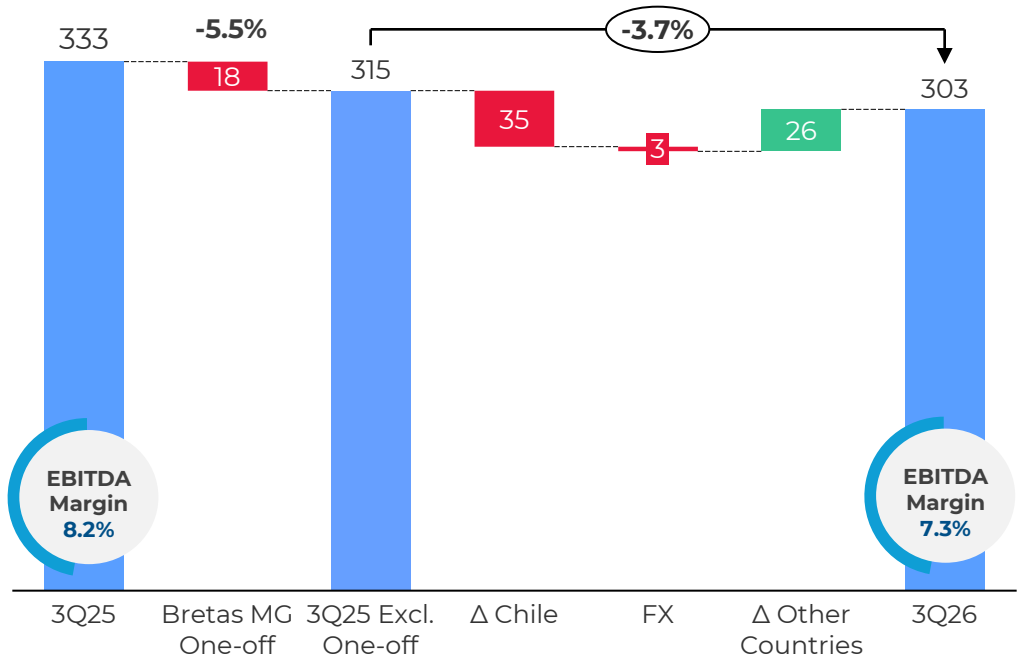
- ▼ **Unfavorable FX movements** reduced reported revenues by CLP 57 billion, mainly reflecting the depreciation of ARS and USD against CLP.
- ▼ **Portfolio optimization and temporary renovation impacts** reduced revenues by CLP 31 billion, including the exit from Bretas Minas Gerais and service stations in Colombia, together with store conversions, closures and renovations in Brazil and Department Stores renovations in Chile.

Figures exclude the impact of Argentina's hyperinflation accounting adjustment under IAS 29. Reported Revenue increased 9.2% YoY in 3Q26.

Profitability Improvements Across Key Markets, Offset by Chile and Brazil Headwinds

+109.5% YoY	+241.6% YoY	+10.3% YoY	12.3%
SM ARGENTINA ADJ. EBITDA LC	SHOPPING CENTERS COLOMBIA ADJ. EBITDA LC	SHOPPING CENTERS CHILE ADJ. EBITDA LC	PERU ADJ. EBITDA MARGIN

ADJUSTED EBITDA (CLP billion)



Highlights

- ▲ **Strong Adjusted EBITDA growth** in Argentina (+50.8% LC), Peru (+9.5% LC) and Colombia (+97.5% LC), YoY, driven by improved commercial performance and operating efficiencies, with margin expansion across key markets.
- ▲ **Argentina delivered the strongest operational improvement**, led by Supermarkets Adjusted EBITDA growth of 109.5% YoY in LC, supported by improved supplier terms, operating efficiencies and Makro synergies.
- ▲ **Shopping Centers maintained positive Adjusted EBITDA movement**, supported by stronger operating performance in Chile and Peru and the additional contribution from Plaza Central in Colombia.

Offset by

- ▼ **Higher operating costs in Chile,** primarily reflecting personnel, logistics, transportation, security and marketing expenses, together with increased credit-risk provisions in Financial Services.
- ▼ **Challenging comparison base,** reflecting a CLP 18.3 billion one-off gain from the sale of Bretas stores in Minas Gerais, Brazil, in 3Q25. Excluding this gain, Adjusted EBITDA declined 3.7% in CLP terms.

Figures exclude IAS 29. Reported Adjusted EBITDA in 3Q26 decreased 5.2% YoY (Adj. EBITDA margin contracted 104 bps.)

Strong Net Income Growth, Supported by Higher Asset Revaluation Gains

DISTRIBUTABLE NET INCOME

CLP Million	3Q26	3Q25	Var.%
Net Income	**50,247**	**8,694**	**477.9%**
(-) Net Effect from Asset Revaluation	**69,355**	18,197	281.1%
(-) Minority Interest	**27,710**	23,770	16.6%
Distributable Net Income	**-46,817**	**-33,272**	**40.7%**

- ▲ **Net income increased 477.9% to CLP 50.2 billion,** supported by higher operating income and asset revaluation gains.
- ▼ Partially offset by **SG&A pressure**, higher impact from **UF-indexed debt** and Financial Services, which affected Distributable Net Income.

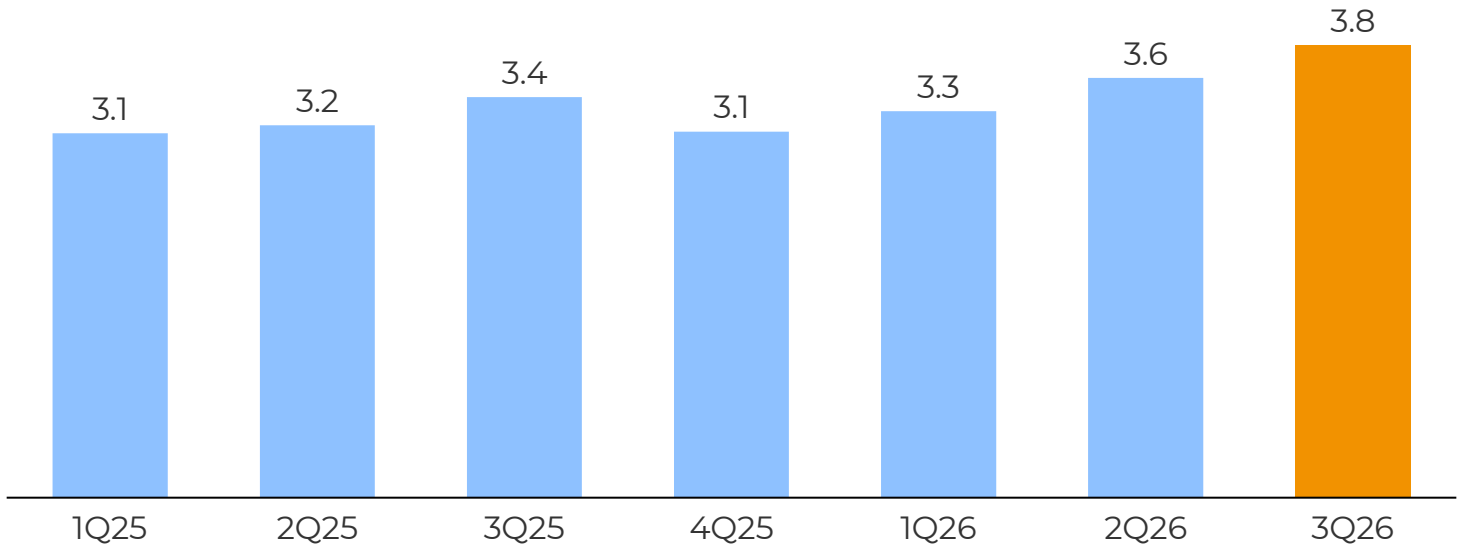


Distributable Net Income serves as the basis for calculating dividend payment. All figures in CLP millions unless otherwise noted.

Solid Liquidity and Balanced Debt Profile Support Continued Execution

NET LEVERAGE

3Q26 Excl. IAS 29: 3.7x



- **Cash and financial assets reached USD 632 million,** providing liquidity to support the Company's transformation and growth initiatives.
- **Net leverage reached 3.7x excluding IAS 29,** mainly reflecting non-cash UF indexation and a lower LTM EBITDA base.

CASH POSITION

USD 632 million

As of September 30, 2026

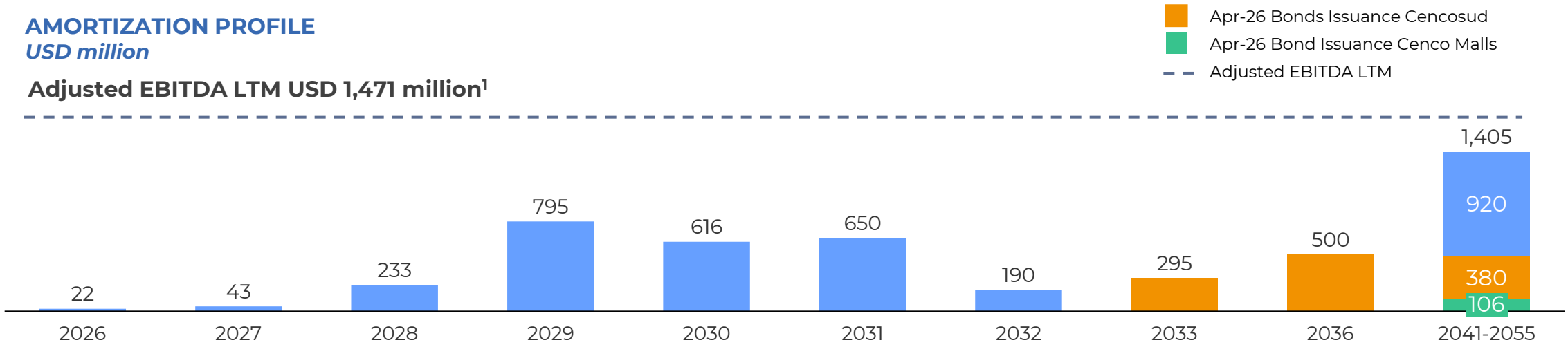


Net Leverage: (Financial Debt + Lease Liabilities – Cash & Financial Assets) / EBITDA LTM Sep-26
Cash position includes Cash and cash equivalents + short- and long-term financial assets.

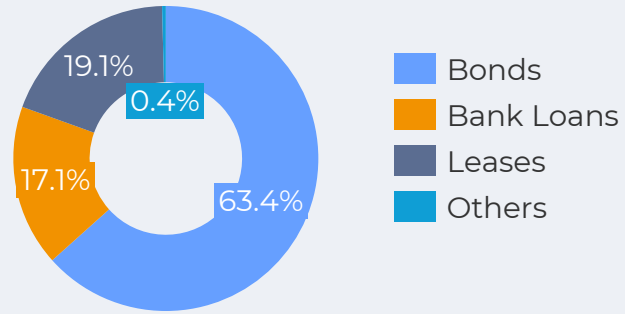
Balanced Debt Maturity Profile, with No Material Maturities Until 2029

AMORTIZATION PROFILE
USD million

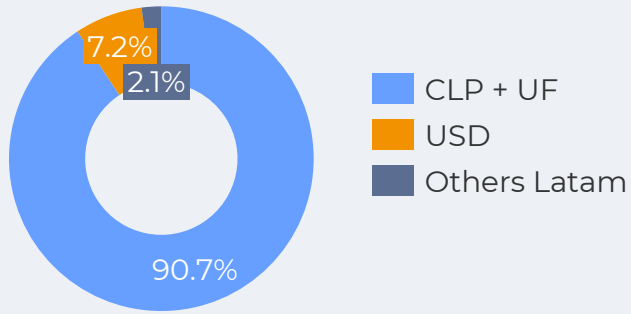
Adjusted EBITDA LTM USD 1,471 million[1]



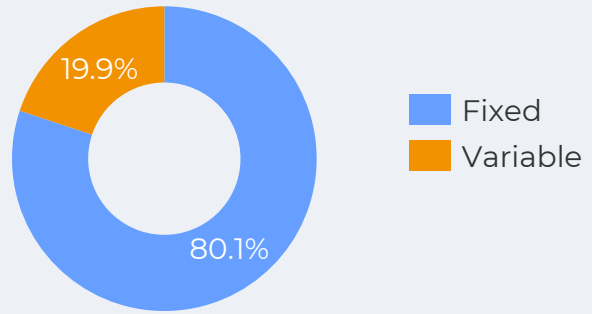
Debt by Instrument



Debt Currency Exposure (After Hedging)



Debt by Interest Rate



- **51.5%** of total financial debt was denominated in U.S. dollars.
- Post-hedging, including the natural hedge from our U.S.-based operations, only **7.2% of total debt remains unhedged in USD**, with the balance effectively hedged into CLP.

[1] LTM Adj. EBITDA. Exchange rate as of September 30, 2026: USD 1 = CLP 972.6.
Debt charts as of September 30, 2026.

03

Results by Country

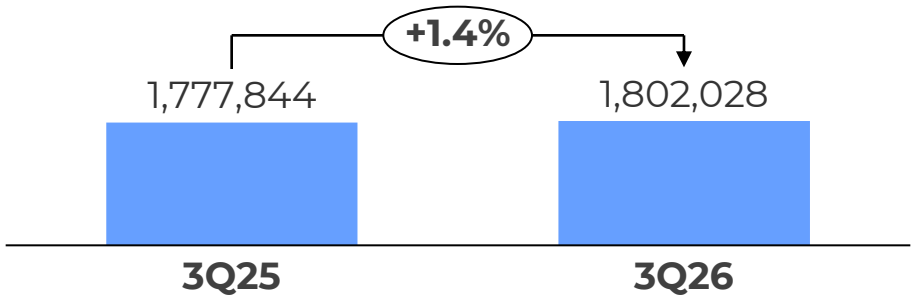


Chile: Supermarkets Return to Growth as Digital and Shopping Center Performance Continues

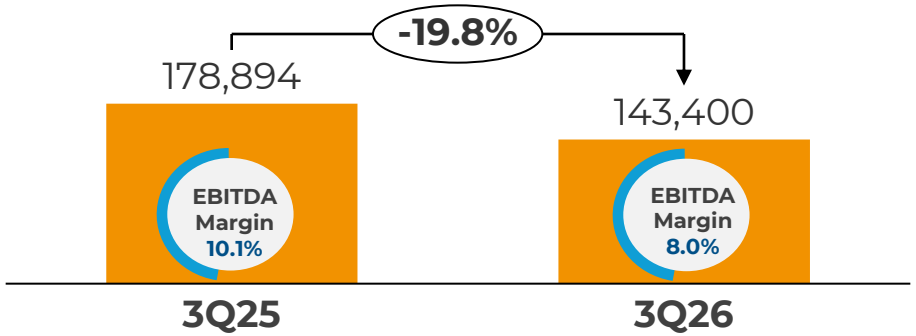


+17.6% YoY	16.6%	16.9%	+45.4% YoY
SM ONLINE SALES	SM ONLINE PENETRATION	PRIVATE LABEL PENETRATION	PRIME MEMBERSHIP YoY

CONSOLIDATED REVENUES (CLP million)



ADJUSTED EBITDA (CLP million)



REVENUE DRIVERS

- ✓ **Supermarket SSS returned to growth,** with revenue up 2.0% and online sales increasing 17.6%.
- ✓ **Online penetration reached a record 16.6%,** while Prime membership grew 45.4%.
- ✓ **Shopping Center revenue increased 8.2%,** supported by additional GLA, higher occupancy and traffic growth.
- ✓ **Home Improvement revenue grew 1.2%,** partially offset by softer Department Store sales amid weak consumption and temporary renovations.

PROFITABILITY DRIVERS

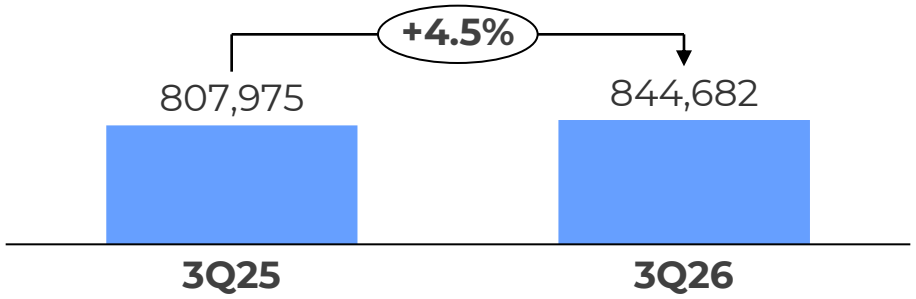
- ✓ **Shopping Center Adjusted EBITDA grew 10.3%,** with margin expanding 154 bps to 81.7%.
- ✓ This positive contribution was more than offset by higher operating costs in retail and increased credit-risk provisions in Financial Services.
- ✓ **Continued productivity and efficiency initiatives** are focused on converting the recovery in sales into stronger profitability.

Argentina: Strong Profitability Improvement Led by Supermarkets and Shopping Centers

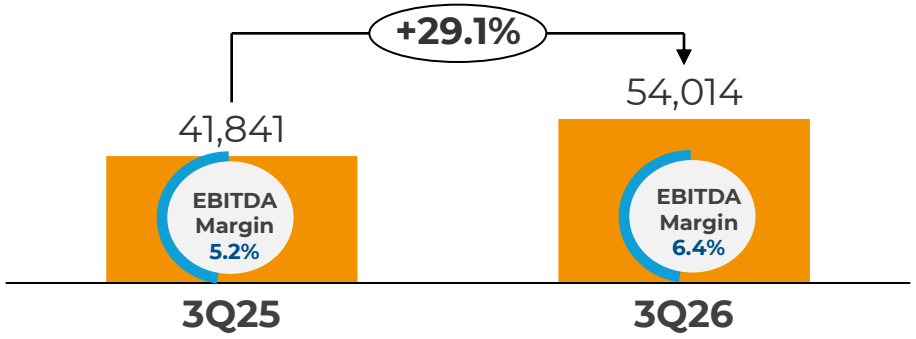


+67.7% YoY	4.2%	20.6%
SM ONLINE SALES	ONLINE PENETRATION	PRIVATE LABEL PENETRATION

CONSOLIDATED REVENUES (CLP million)



ADJUSTED EBITDA (CLP million)



REVENUE DRIVERS

- ✓ **Supermarkets continued to drive commercial growth**, with revenues up 26.0% in ARS, online sales growing 67.7% and further gains in Private Label and imported-product penetration.
- ✓ **Shopping Centers revenues increased 32.4% in ARS,** supported by improved renewal terms, stronger commercial activity and increased visitor traffic.
- ✓ **Home Improvement revenues increased 12.6% in ARS,** amid continued weakness in construction activity.

PROFITABILITY DRIVERS

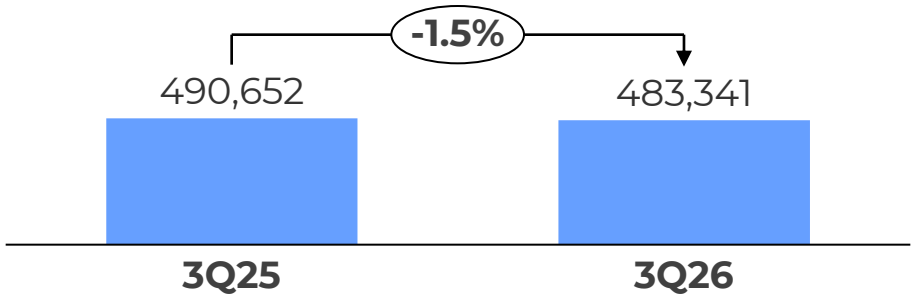
- ✓ **Supermarkets Adjusted EBITDA increased 109.5% in ARS,** with margin expansion of 189 bps, supported by operating efficiencies, improved supplier terms and synergies from Makro.
- ✓ **Shopping Centers Adjusted EBITDA increased 29.5% in ARS,** supported by revenue growth and improved lease terms**.**
- ✓ These gains were partially offset by Home Improvement and Financial Services, although Financial Services improved sequentially.

United States: Resilient Performance, Strong Digital Growth and Continued Cost Discipline

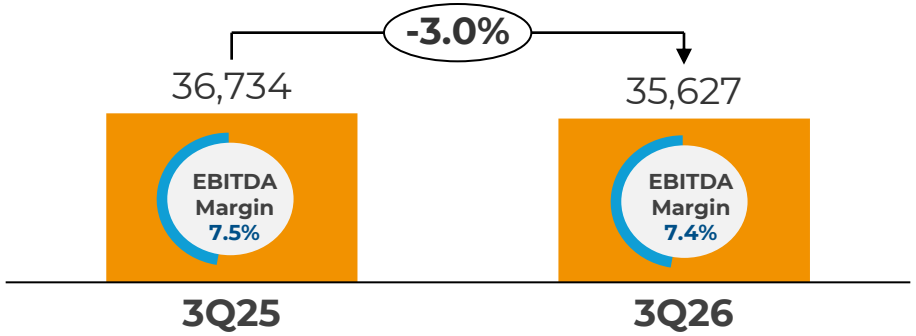


+17.8% YoY	9.9%	28.0%
SM ONLINE SALES LOCAL CURRENCY	ONLINE PENETRATION	PRIVATE LABEL PENETRATION

CONSOLIDATED REVENUES (CLP million)



ADJUSTED EBITDA (CLP million)



REVENUE DRIVERS

- ✓ **Revenue increased** 1.4% in USD (-1.5% in CLP YoY), supported by new store contributions and continued strong e-commerce growth.
- ✓ **Online sales grew** 17.8% YoY, reaching 9.9% penetration, despite softer consumer demand, lower store traffic and the impact of the Cyclospora outbreak on fresh produce.
- ✓ **The Fresh Market was named America's Best Supermarket** for the fifth time in the USA TODAY 10Best Readers' Choice Awards 2026, also ranking #1 in four additional categories.

PROFITABILITY DRIVERS

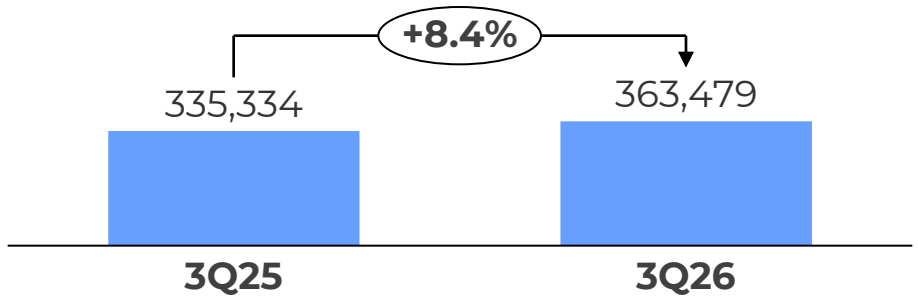
- ✓ **Adjusted EBITDA** decreased 0.5% in USD (-3.0% in CLP YoY), reflecting higher promotional investments, product costs and supply chain expenses.
- ✓ **Operational efficiencies and continued cost discipline** partially mitigated margin pressures, while commercial initiatives focused on driving traffic and reinforcing the customer value proposition.

Peru: Strong Commercial Momentum and Profitability Growth Across Supermarkets and Shopping Centers

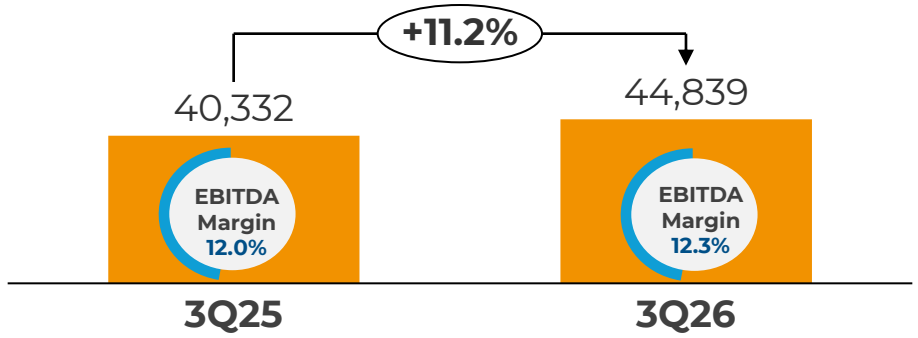


+20.1% YoY	8.4%	18.5%	+48.1%
SM ONLINE SALES LOCAL CURRENCY	SM ONLINE PENETRATION	PRIVATE LABEL PENETRATION	PRIME MEMBERSHIP YoY

CONSOLIDATED REVENUES (CLP million)



ADJUSTED EBITDA (CLP million)



REVENUE DRIVERS

- ✓ **Supermarkets revenues grew 6.8% in PEN** (+8.4% in CLP YoY), supported by a favorable consumer environment and solid performance across Wong and Metro.
- ✓ **Online sales increased 20.1% YoY in PEN,** while Wong Prime membership grew 48.1%, reinforcing customer engagement and loyalty.
- ✓ **Continued expansion and commercial development,** including a new Metro store opening and a stronger focus on strategic categories such as fresh food and groceries.
- ✓ **Shopping Centers revenues increased 8.6% in PEN** (+10.3% in CLP), driven by the continued ramp-up of Cenco La Molina, where occupied GLA grew 96.0%, reaching 85.1% occupancy, alongside higher visitor traffic.

PROFITABILITY DRIVERS

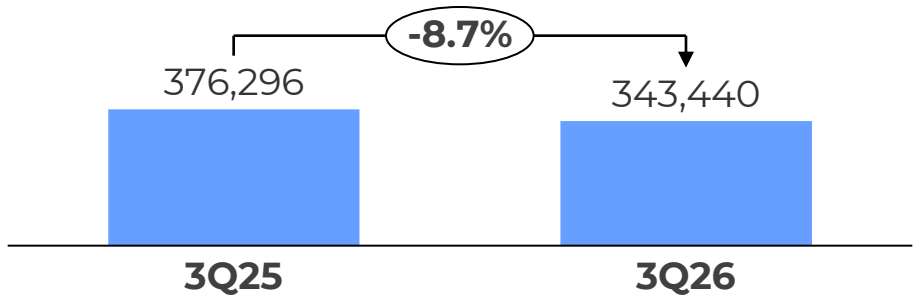
- ✓ **Supermarket Adjusted EBITDA increased 3.8% in PEN** (+5.5% in CLP YoY), supported by gross margin expansion of 25 bps, partially offset by preventive and mitigation expenses related to potential El Niño impacts.
- ✓ **Shopping Centers Adjusted EBITDA grew 32.8% in PEN** (+34.7% in CLP YoY), driven by higher revenues and improved common-area cost efficiency as occupancy and operating scale increased.

Brazil: Advancing Portfolio Transformation and Strengthening Commercial Proposition

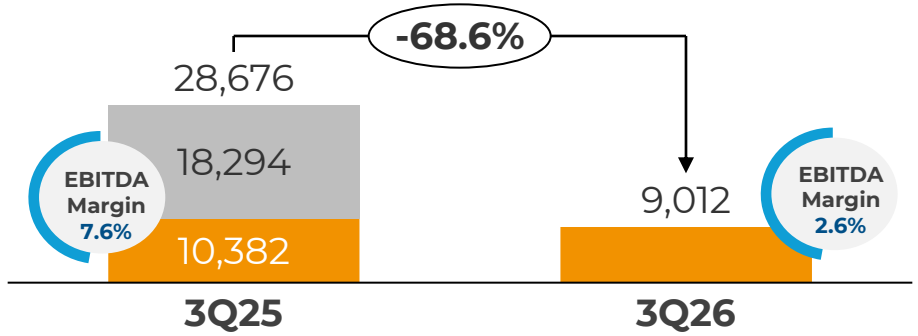


14	10.8%	+10.7% YoY
RENOVATED STORES	PRIVATE LABEL	SM ONLINE SALES LOCAL CURRENCY

CONSOLIDATED REVENUES (CLP million)



ADJUSTED EBITDA (CLP million)



One-off gain from Bretas MG sale

REVENUE DRIVERS

- ✓ **Portfolio transformation accelerated,** with 14 renovated stores reopened and four Bretas stores converted to Prezunic.
- ✓ **Cencosud expanded its São Paulo presence** with a new GIGA store and continued optimizing its format portfolio.
- ✓ **Online sales grew 10.7% in local currency,** demonstrating continued digital traction.
- ✓ Revenue was affected by the Bretas Minas Gerais exit, softer demand and temporary renovation disruptions, partially offset by the upgraded store network and online growth.

PROFITABILITY DRIVERS

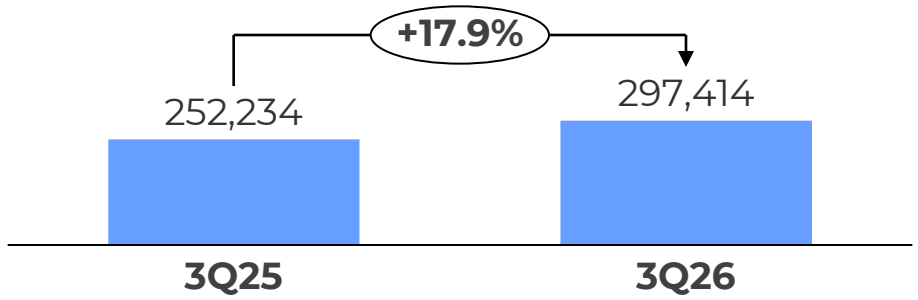
- ✓ Adjusted EBITDA was affected by a high comparison base, as 3Q25 included CLP 18.3 billion non-recurring gain.
- ✓ **Excluding this comparison effect,** Adjusted EBITDA declined 13.2% in CLP, as ongoing transformation benefits were offset by lower sales, marketing investment and store reopening costs.

Colombia: Strengthening Operating Performance and Expanding Shopping Center Footprint

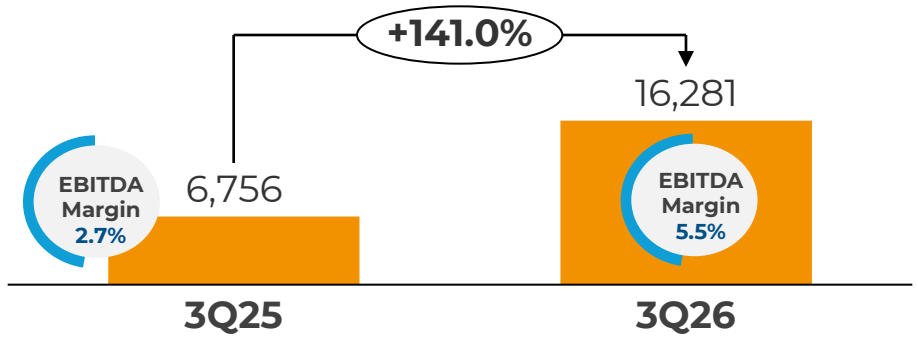


+14.8% YoY	+21.6% YoY	11.4%
SM ONLINE SALES	HI ONLINE SALES	PRIVATE LABEL PENETRATION

CONSOLIDATED REVENUES (CLP million)



ADJUSTED EBITDA (CLP million)



REVENUE DRIVERS

- ✓ **Underlying Supermarket performance remained positive,** with SSS growth of 2.5% and online sales up 14.8%.
- ✓ **Home Improvement revenue grew 5.6% in COP,** supported by online sales growth of 21.6% and a higher average ticket.
- ✓ **Shopping Center revenue increased 153.0% in COP, driven by Plaza Central and solid existing portfolio performance.**
- ✓ The service-station transfer reduced reported Supermarket revenue, while improving the portfolio mix and operating efficiency.

PROFITABILITY DRIVERS

- ✓ **Supermarkets Adjusted EBITDA increased 7.2% in COP** (+30.8% in CLP), with margin expansion of 58 bps, reflecting portfolio optimization, improved commercial margins and disciplined cost management.
- ✓ **Shopping Centers Adjusted EBITDA grew 241.6% in COP** (+316.7% in CLP), with margin expansion of 1,871 bps, primarily driven by Plaza Central's contribution and strong operational execution.
- ✓ **Home Improvement pressure** was partially mitigated by revenue growth and strong digital performance.

04

Sustainability



Advancing Cencosud's Sustainability Agenda

Planet

Joined Traee to recycle electronic waste in Chile

- ✓ **Joined Traee in Chile** to promote the recycling of electrical and electronic waste.
- ✓ **94% of our shopping centers** in Chile, Peru and Colombia operate on **Renewable Energy**

Governance

2025 ESG Databook published

- ✓ ESG Databook 2025 published, strengthening transparency and ESG disclosure.

Product

Supporting local supplier development

- ✓ More than 60 micro and small businesses participated in the Supplier School program, while *Nuestros Productores* initiative brings together over 170 local suppliers.



People

Promotes women's career opportunities

- ✓ Cencosud joins +Mujeres +Futuro 2026 as founding partner, benefiting more than 1,200 students.

Promotes youth employability

- ✓ More than 200 students and recent graduates gained access to job opportunities in 2025.



Strengthens its position in reputation and talent rankings (*Merco Talento* and *Merco Empresas*) across the region

Recognized in Chile (Merco *Talento* and *Monitor de Sostenibilidad Empresarial*), Peru (1st in Self-Service Stores – *Merco Empresas*), Argentina (No. 37, +33 positions, and 3rd in general retail) and Colombia (5th place in Retail, +83 positions), reflecting progress in corporate reputation and regional positioning.



INVESTOR RELATIONS

ir@cencosud.cl

www.cencosud.com/en/inversionistas