

Corporate Presentation



01

We Are
Cencosud





1.1 Cencosud at Glance



+60 years

Of history

+100,000

Employees

5.4 million sqm

Landbank

676 million

Tickets LTM

USD 17,007 MM

Consolidated Revenues LTM

9.7%

Adjusted EBITDA Margin LTM



LatAm & US Leadership

8

countries

Multiformat retailer with operational presence in Latin America, the United States, a Technological, Digital and Innovation Hub in Uruguay, and a commercial office in China.



5 Business Units ⁽¹⁾



In addition, the Company operates a Financial Service business through JVs in Chile, Peru and Colombia. In Argentina, the operation is fully owned by Cencosud.



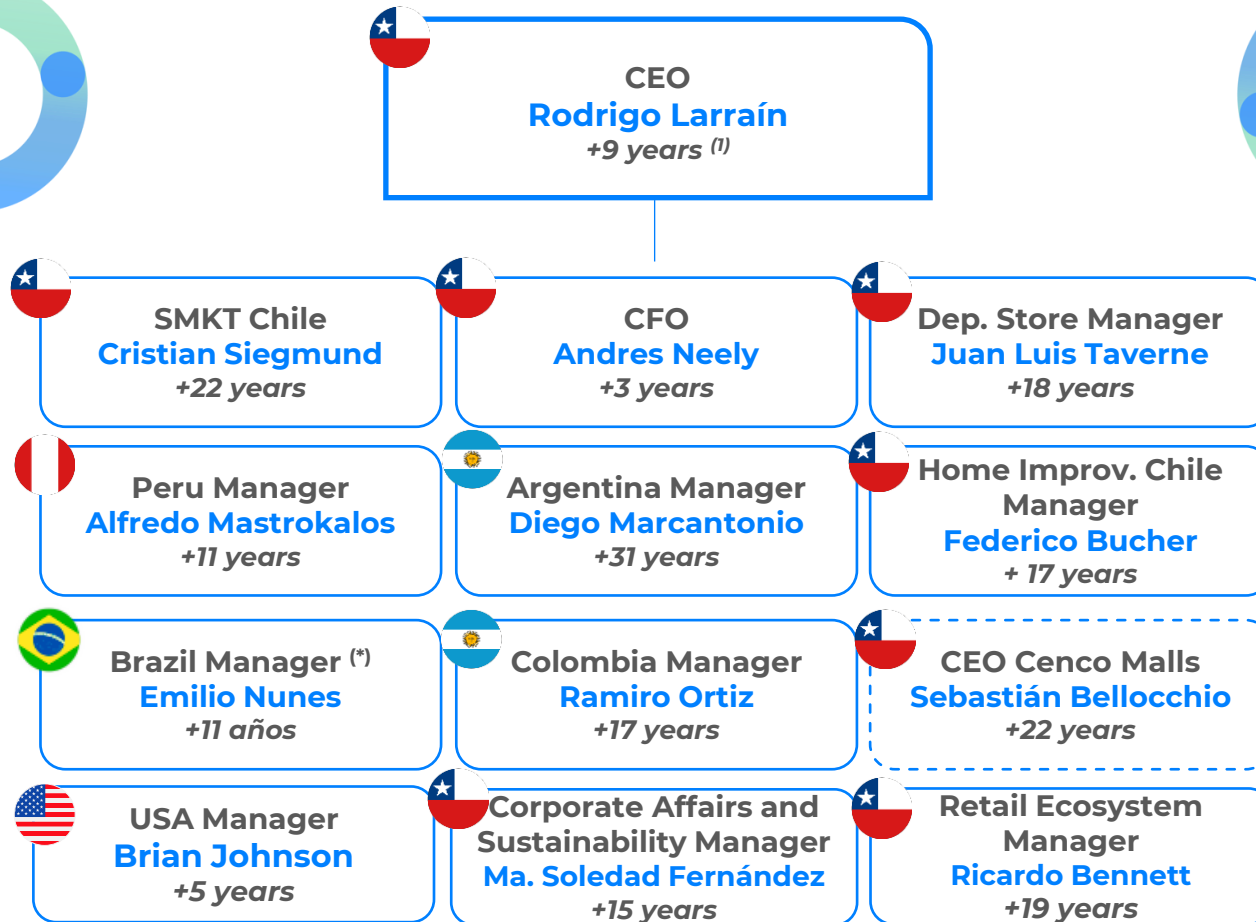
⁽¹⁾ Others includes Pharmacies, Service Stations, Delicatessens, and Electroshow / figures as of December 31st.

1.2 Organizational Structure

Management with International Leadership Experience



MANAGEMENT WITH INDUSTRY AND COMPANY EXPERIENCE



ORGANIZATIONAL STRUCTURE 2024

- Synergies among businesses**
Encourage collaboration and shared use of the Company's resources.
- Local knowledge for Decision-making**
Autonomy of each country in decision making due to their presence in local markets.
- Flexibility and adaptability**
Structure allows adaptation and response to new trends in each market.
- Efficient back-office structure**
Review and optimization of processes, incorporating technology to increase efficiency.

New Retail Ecosystem Department

This new area seeks to integrate digital and technological capabilities, generating synergies between businesses

⁽¹⁾ Seniority includes the period from March 2013 to January 2019 and since his return in July 2021 in his role as CEO of Cenco Malls / ^(*) Interim Brazil Manager

1.3 Shareholders & Board of Directors

Diversification & Diversity



Diversity
5 nationalities - 1/3 women

 **Julio Moura**

 **Manfred Paulmann**

 **Peter Paulmann**

 **Josefina Montenegro**

 **Felipe Larraín**

 **Carlos Fernández**

 **Mónica Jiménez**

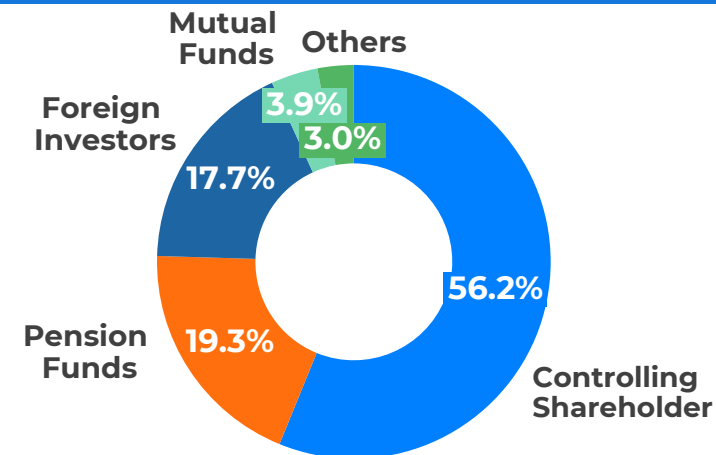
 **Ignacio Pérez**

 **María Leonie Roca**

Independent Board Members



Ownership Structure December 2024



Average Daily Volume Traded 2024

USD 6.5 MM

USD 6,125 MM ⁽¹⁾

MARKET CAP | FREE FLOAT 43.8%

⁽¹⁾ Figures as of December 2024. Exchange rate at the end of the period: USD/CLP 996.5.



1.4 Investment Highlights



- 1 ONE OF THE LEADING MULTI-FORMAT RETAIL PLAYERS IN SOUTH AMERICA
- 2 LEADING SUPERMARKET COMPANY IN LATAM
- 3 GROWTH OPPORTUNITIES THROUGH OWN LAND BANK
- 4 GEOGRAPHICALLY DIVERSIFIED OPERATIONS ACROSS FORMATS
- 5 SOLID FINANCIAL POSITION WITH MARGIN ENHANCEMENT OPORTUNITIES
- 6 CORPORATE GOVERNANCE WITH EXPERIENCE AND FOCUS ON GROWTH, PROFITABILITY AND SUSTAINABILITY





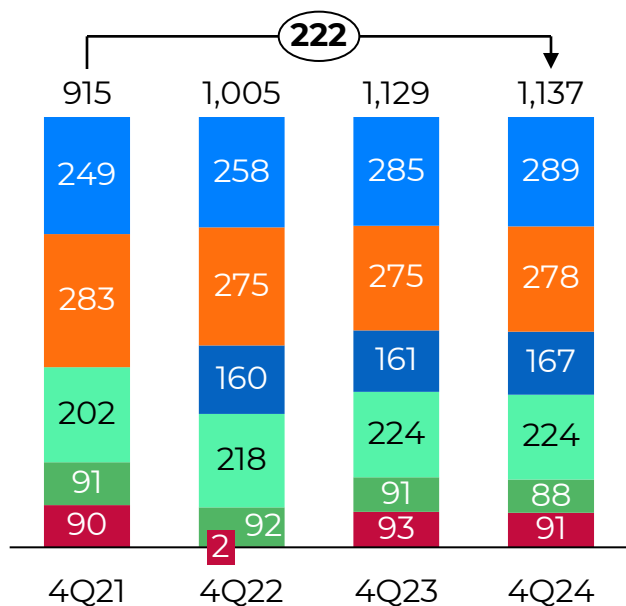
1.5 Leading Supermarket Company in LatAm

LTM as of December 2024



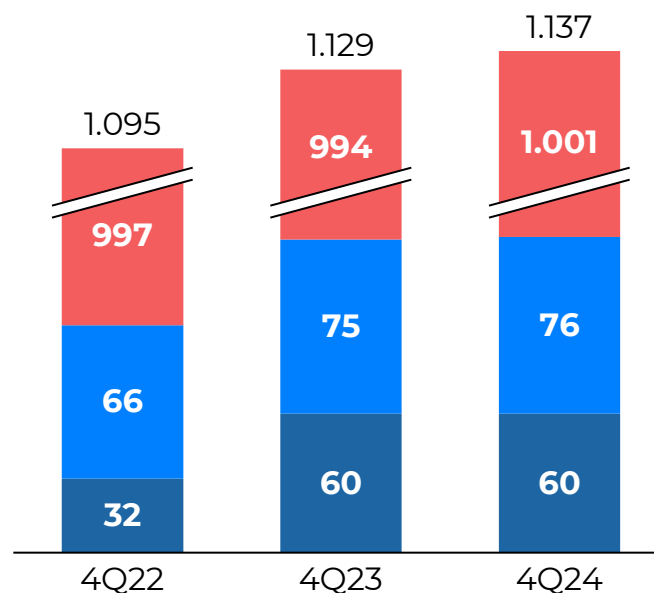
SMKT STORE EVOLUTION

Chile USA Peru
Argentina Brazil Colombia



FORMAT EVOLUTION

Supermarkets Convenience
Cash & Carry



SMKT MARKET SHARE BY COUNTRY (2)



Supermarkets Shopping Centers Department Stores
Home Improvements Joint Ventures



(1) The Retail stores in the image do not include Other Businesses (Pharmacies, Service Stations, Delicatessen and Electroshow): 184 stores (37 in Colombia and 147 in Brazil). (2) Source: Nielsen & SCIENTIA in Argentina.

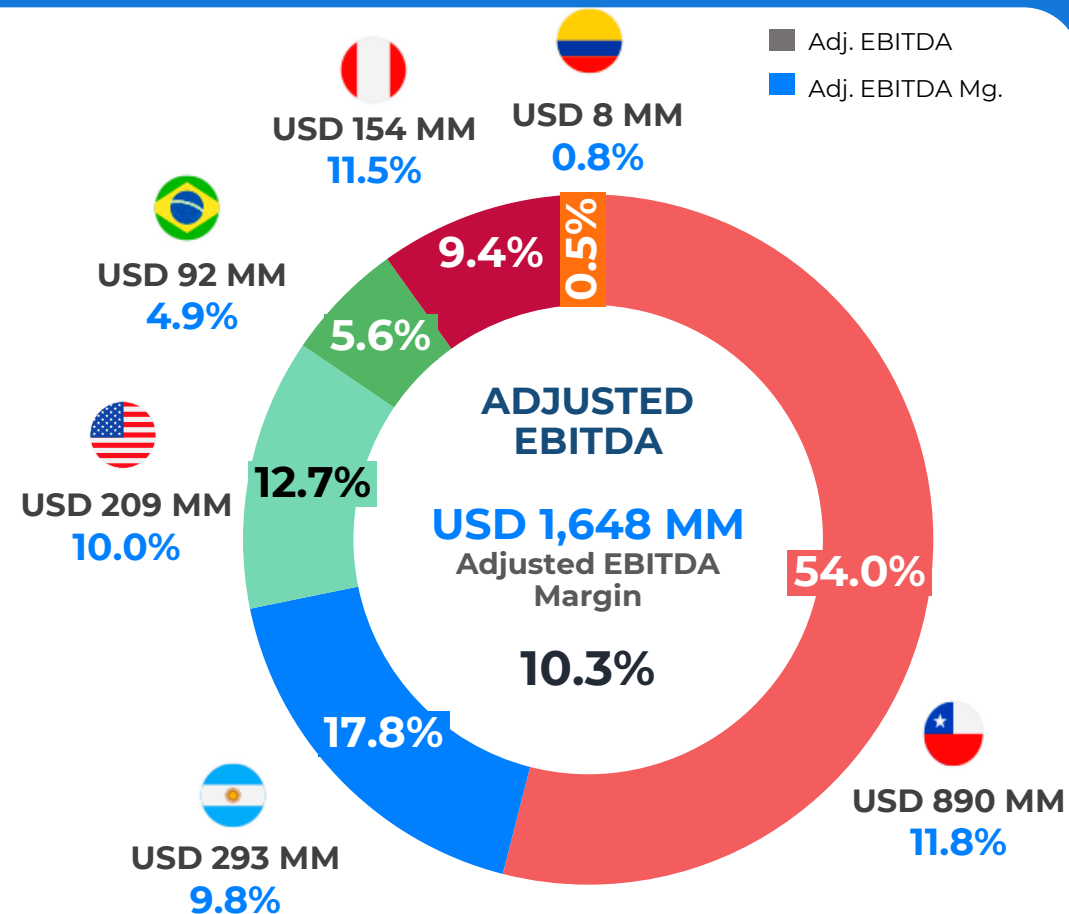
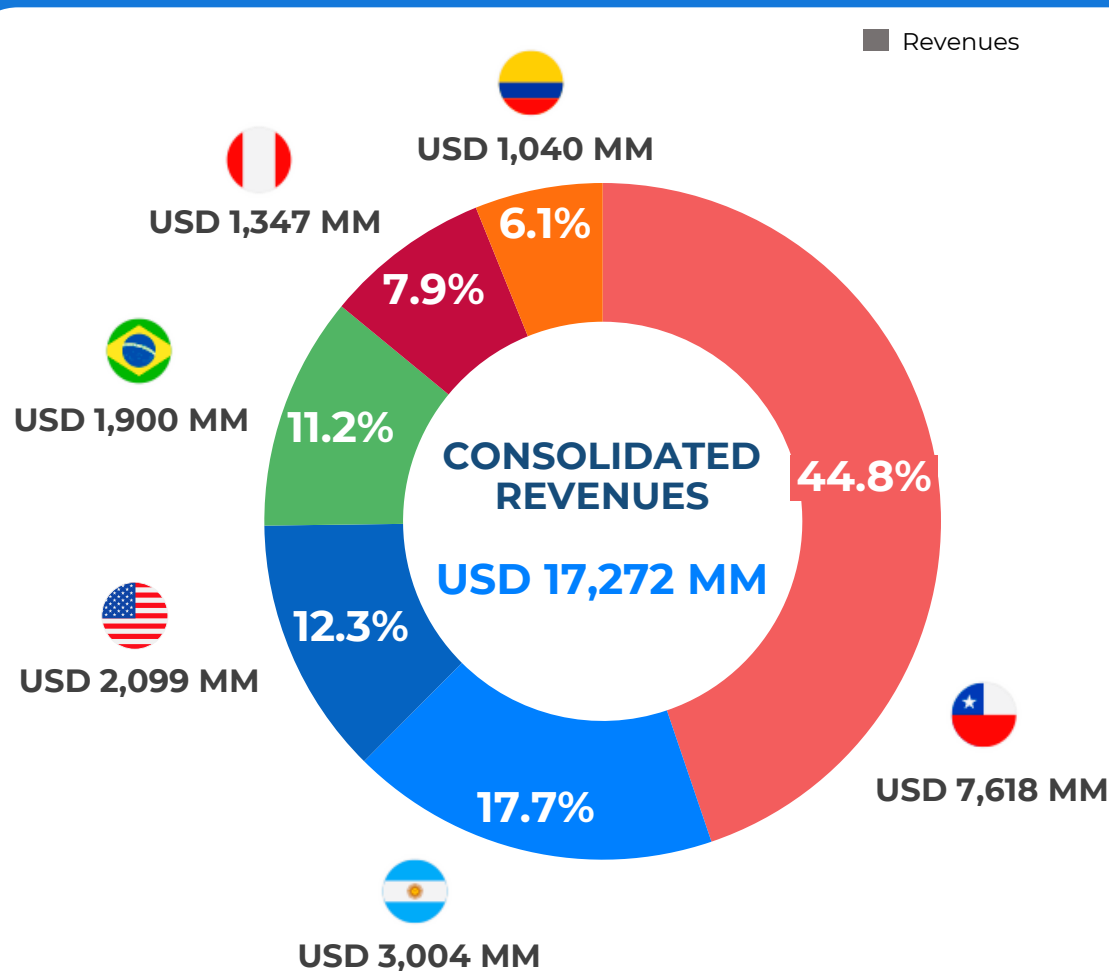


1.6

Strategic Positioning through Geographic Diversification⁽¹⁾



LTM as of December 2024



⁽¹⁾ Average exchange rate for each quarter.

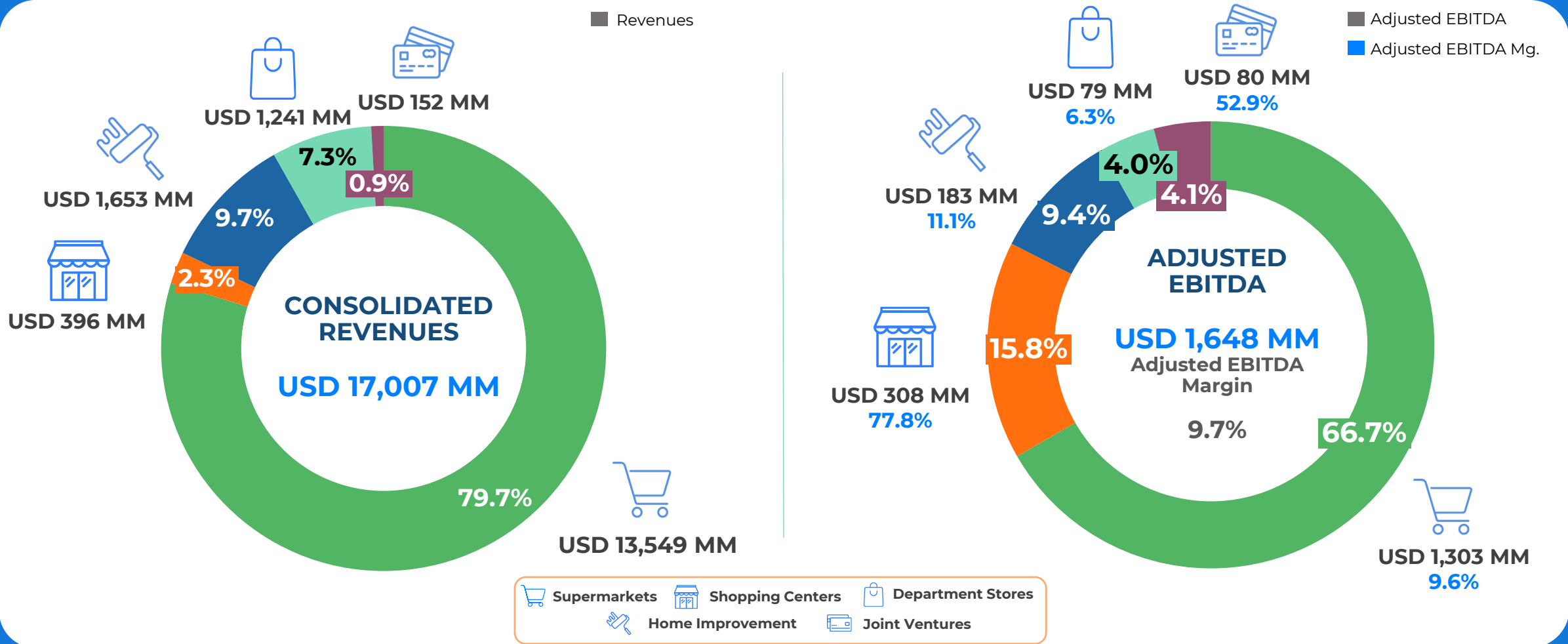


1.7

Business Diversification with a focus on Food Retail



LTM as of December 2024 ⁽¹⁾



⁽¹⁾ Excludes the "Other" segment with revenues of \$16.2 million and Adjusted EBITDA of -\$305 million.



1.8 Solid Financial Position



Cash Position as of December 2024 ⁽¹⁾

USD 1,164 MM

Investment Grade

Since 2011

Local

Humphreys **AA** (Stable)

Feller.Rate **AA** (Stable)

International

MOODY'S **Baa3** (Stable)

FitchRatings **BBB** (Stable)

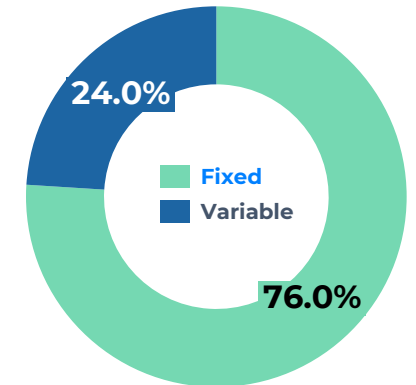
USD Denominated Debt

68.8%

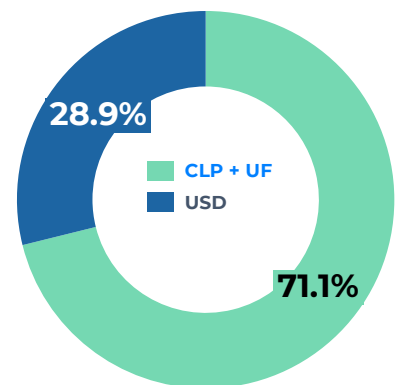
USD Risk Exposure ⁽²⁾

14.6%

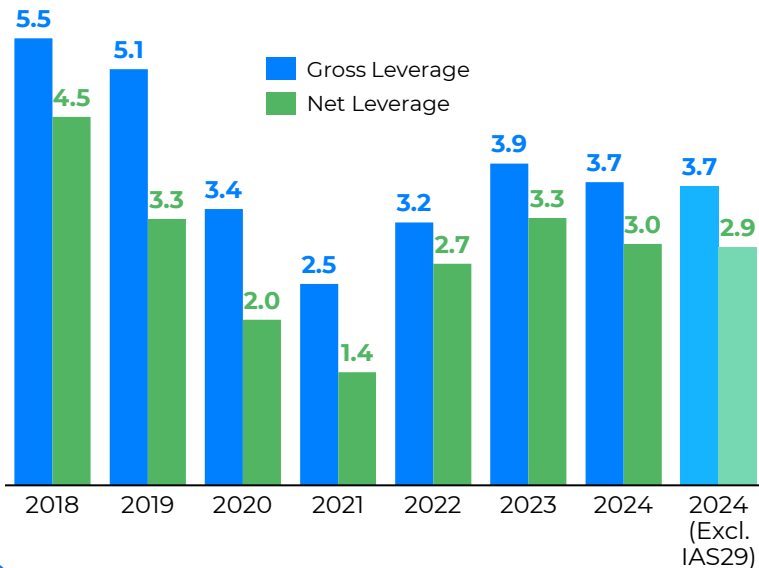
Debt by Rate Type



Debt by Currency (post CCS and other hedges)

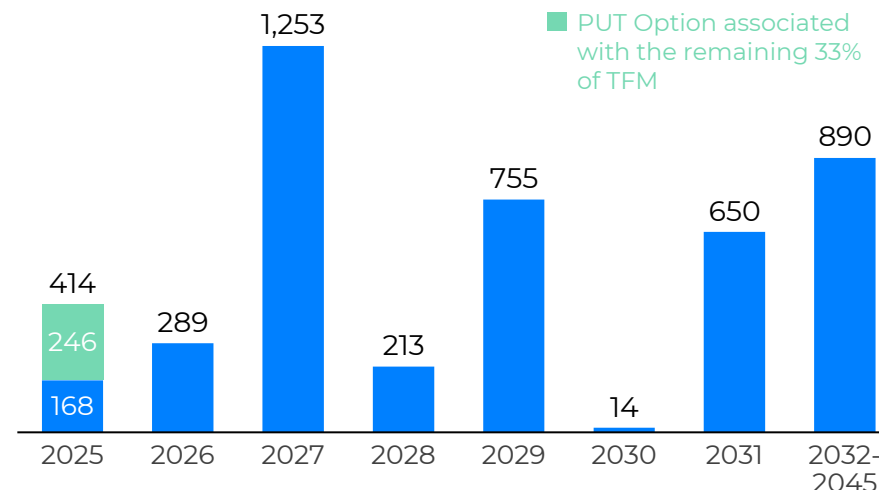


Gross and Net Leverage



Amortization Schedule (USD million)

EBITDA LTM USD 1,648 MM ⁽³⁾



⁽¹⁾ Includes Cash and Cash Equivalents & Other Current and Non-Current Financial Assets at the closing exchange rate of 996.5 / ⁽²⁾ Considers debt in USD and Hedges. / ⁽³⁾ At the average exchange rate per quarter of the last 12 months.



02

**Key
Strategic
Pillars**





2.1 Cencosud's strategy is based on 4 pillars



Purpose: To provide exceptional service at every moment

Growth and Profitability

- Growth with profitability through Private Labels, Retail Media, e-commerce, Shared Services Center, among others
- Focus on organic growth mainly through the Supermarket format
- Expansion of GLA ⁽¹⁾ in shopping centers

Innovation and Experience

Innovation

- CencoPay
- New production plants
- Mi Local

Experience:

- Paris Parade
- Wong Wine expo

Innovation and Experience:

- Prime
- *Live Shopping*

NPS Customer
Loyalty Award



Retail Ecosystem

Objectives

- Contribute to positioning each business among the most relevant local players
- Maximize efficiencies and synergies
- Create and drive new revenue streams
- Accelerate innovation and digitalization
- Promote "Share of Life"

Sustainability

Sustainability Pillars

- Corporate Governance
- People
- Product
- Planet

⁽¹⁾ Gross Leaseable Area.



2.2 Growth and Profitability

Private Labels: Growth driver in sales and margin improvement.



Revenues 4Q24

USD 768 MM

+11.1% YoY

Penetration 4Q24

17.6%

Food Penetration
Chile 4Q24

12.3%

+40 bps YoY

Cuisine & Co.

	Food		Non-Food		Total	
	4Q24	4Q23	4Q24	4Q23	4Q24	4Q23
Chile	12.3%	11.9%	28.3%	29.1%	17.7%	17.7%
Argentina	15.6%	14.6%	16.0%	13.5%	15.8%	14.2%
USA	31.1%	34.2%	0.9%	1.1%	29.7%	32.7%
Brazil	4.7%	4.6%	3.7%	4.7%	4.6%	4.6%
Peru	16.4%	16.0%	35.4%	36.6%	19.3%	19.1%
Colombia	9.5%	9.3%	9.5%	11.3%	9.5%	10.0%
Total	15.7%	15.8%	22.6%	23.7%	17.6%	17.9%



2.3 Growth and Profitability

Organic growth: focus on Supermarkets



12M24 Progress



28

Openings



55

Remodels

12M24	Openings		Remodels		Closures	
	#	sqm	#	#	#	sqm
Chile	8	8,186	42	5	11,614	
Argentina	8	9,470	2	3	422	
USA	8	11,328	-	2	3,417	
Brazil	3	8,461	-	6	7,492	
Peru	1	1,785	7	4	7,020	
Colombia	-	-	4	2	5,159	
Total	28	39,284	55	22	35,125	

12M24 Progress





2.4 Growth and Profitability



Shared Services Center: promoting efficiency and digitalization.

Objective: Develop digital products to seek synergies and efficiencies to enable the business to continue growing.

1 Operational Efficiency

Achieved a **10% reduction in administrative costs** in projects under scope (2023 - 2024).

Delivered **USD 14M in annual savings** through cost optimization and streamlined operations (2022 – 2024).

Achieved **30% efficiency gains** through process integrations, eliminating redundancies (2023 – 2024).

2 Business Effectiveness

Reduced inventory discrepancies, driving better stock management and cost control (2024).

Improved cash flow by **reducing Days Sales Outstanding by over 20% across all business units** (2024).

3 Organizational Agility

Accelerated Plan to Deliver processes through **reducing cycle times by 20 days**, enabling faster response to business needs (2024).



2.5 Retail Ecosystem



01

Business Development

Drives growth and profitability through new businesses and digital models.



02

Regional Trade and Private Label

Manages the brand portfolio and assortment strategies to differentiate ourselves in local markets.

03

Cencosud Media

Expands the Retail Media business with omnichannel advertising and new revenue streams.

04

Customer Loyalty and Experience

Designs customer-centric strategies to strengthen loyalty and enhance their experience.

05

Supply Chain

Optimizes logistics and the supply chain to ensure efficiency and competitive costs.

06

Digital Factory

Develops innovative digital products that optimize operations and enhance the shopping experience.

07

Information Tecnology (IT)

Ensures the stability and digital evolution of the ecosystem with robust technological infrastructure.

08

Advanced Analytics

Transforms data into key strategies to optimize pricing, product offerings, and revenue.

Capabilities

Cencosud's ecosystem integrates businesses, capabilities, new revenue streams, and data to create a company driven by digital media and technology.





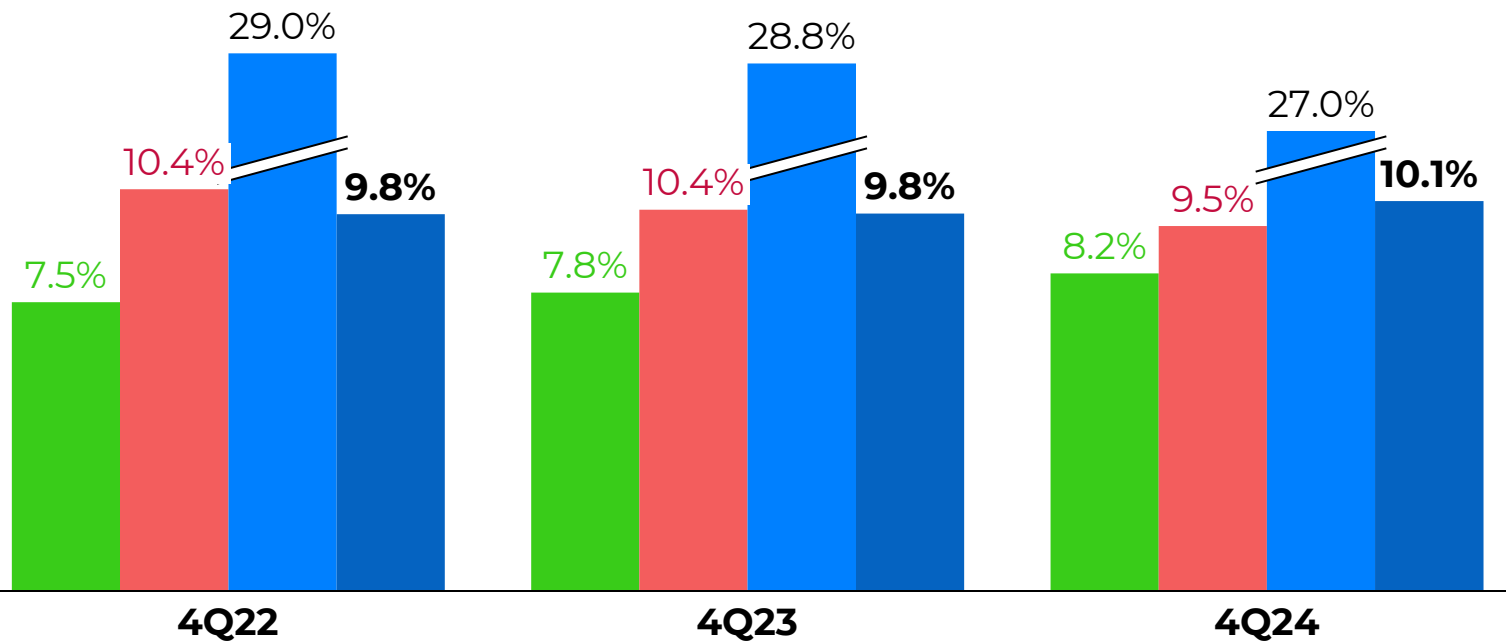
2.6 Retail Ecosystem

Digital Ecosystem Strategy



Evolution of Online Penetration

■ Supermarkets
 ■ Home Improvement
 ■ Department Stores
 ■ Total



New Jumbo Darkstore
In Cenco Costanera

Consolidated Online Revenues YoY

+6.2%
YTD



prime

+18.2%

Total number of subscribers as of December 2024 vs 2023



2.7

Sustainability

Progress



Corporate Governance

Progress in MSCI and DJSI results

The Dow Jones Sustainability Index (DJSI) positioned the Company among the top 6% most sustainable worldwide in the Food and Staples Retail category. Likewise, in the MSCI rating, significant progress was made by moving from “**BBB**” to “**A**”.

First measurement in Cencosud of the Stakeholders Sustainability Index

This voluntary tool measures sustainability practices from the perspective of the main stakeholders (suppliers, clients, employees and investors), which allows for anticipating risks and identifying work areas where greater emphasis should be placed.

Anti-Corruption Policy Update



People



Cenco Women mentoring program

The regional program was completed in 2024 with the participation of 166 collaborators: 63 female mentors, 18 male mentors, and 85 mentees in 6 countries. With **85% satisfaction** and 1,500 hours of training and mentoring, it made a substantial contribution to empowering female leadership throughout the Company.

Neurodivergence is integrated into preferential checkouts

At Supermarkets Chile, another step was taken towards inclusion by training +8,500 employees on neurodivergence issues in the service of preferential checkouts, ensuring a more inclusive experience in 251 Jumbo and Santa Isabel stores.

Planet



“Food Rescue” Program

During 2024, Cencosud promoted the food rescue program, recovering over 1,900 tons of food at a regional level.





2.8 Recognitions



- 01 Conecta Award by the Global Compact Network**
The Global Compact Network Chile awarded 1st place to Chile Supermarkets in the Planet category, for its Valorization of Organic Waste program and its circular economy.
- 02 Effie Awards 2024**
Easy and Paris were recognized at the 2024 Effie Awards in Chile for their impact and effectiveness in marketing. Easy was awarded in the Positive Change and Social Good category, while Paris stood out in the Youth Marketing category.
- 03 NPS Consumer Loyalty Award**
Jumbo and Paris won 1st place, in the Supermarkets and Department Stores categories respectively, at the 2024 Consumer Loyalty Awards. This recognition, granted by Alco Consultancy, is based on the opinion of 16,000 customers in Chile, reflecting the preference and trust placed in both brands.
- 04 Merco University Talent Ranking**
For the 5th consecutive year, Cencosud was chosen as the best company to work at in the Business Holding sector in Chile and No. 8 in the general ranking, improving 8 positions over 2023.
- 05 Merco Business Reputation Ranking**
Cencosud was chosen as the top company in the Corporate Holding category in Chile, occupying the 14th position in the general ranking. For its part, Cencosud Peru advanced 7 positions in the ranking, receiving 2nd place in the self-service sector and reaching the 30th position in the general ranking.

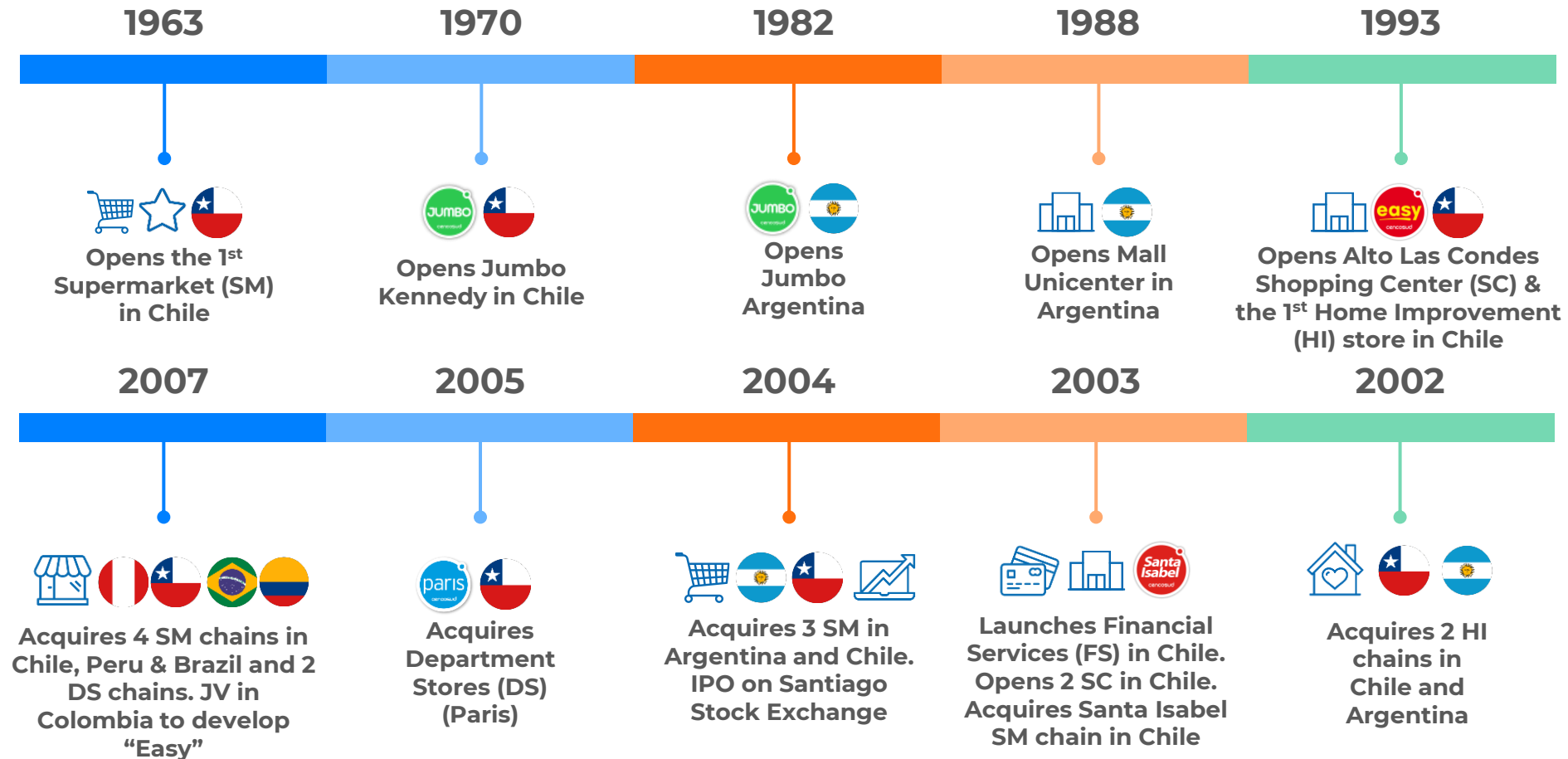




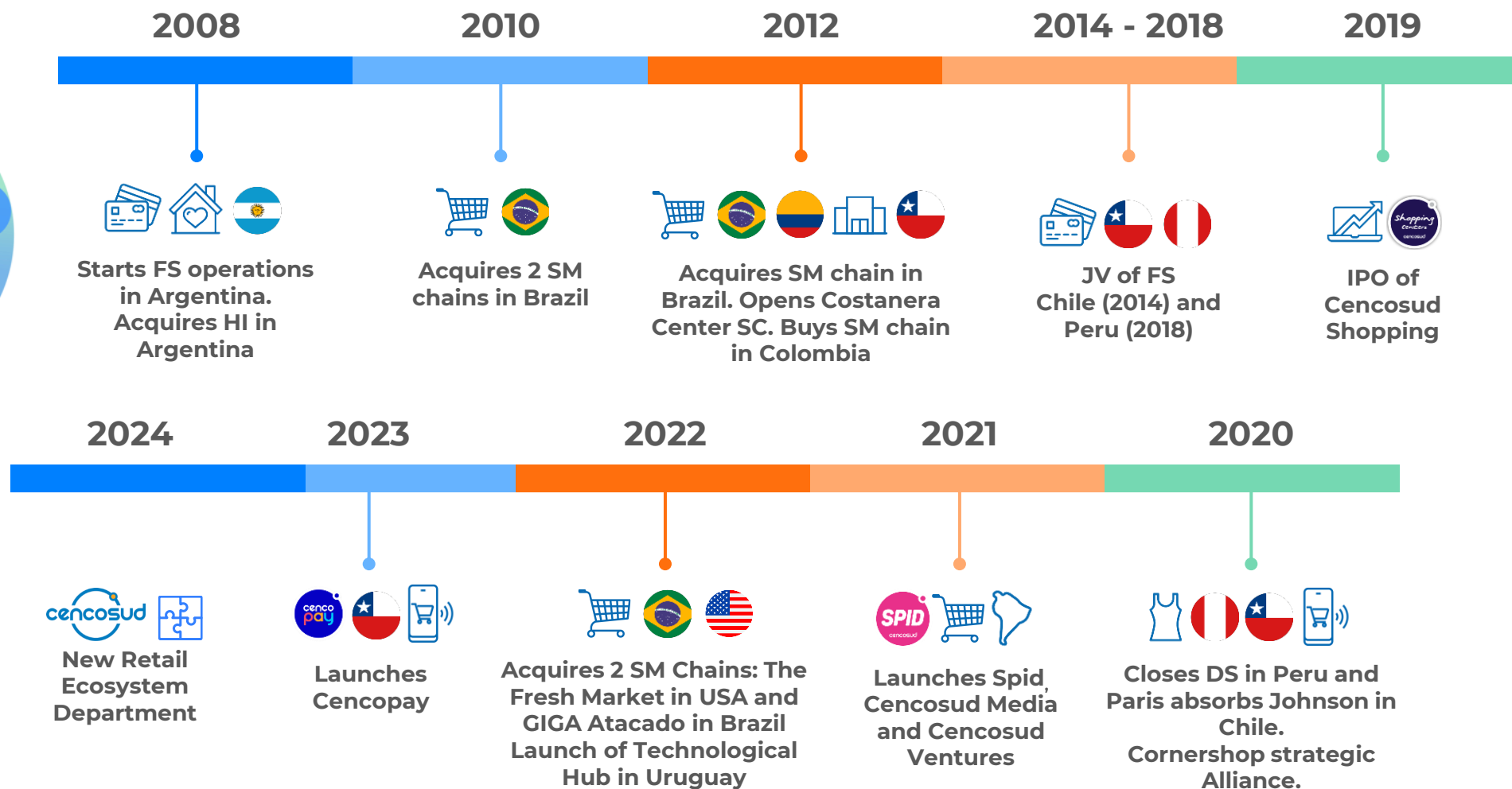
03 Appendix



3.1 Appendix - Cencosud's History



3.2 Appendix - Cencosud's History





3.3 Appendix - Calculations



For the development of this presentation, the following technical and financial aspects have been taken into consideration:

The Market Cap, which was calculated with a cut-off date at the end of December 2024, with a closing price per share of CLP 2,200 and a closing exchange rate of CLP 996,5 per US\$;

The average daily volume traded is based on data from the fourth quarter of 2024 and considers the stock's daily closing price and monthly exchange rates;

Adjusted EBITDA excludes several items, including exchange rate differences, results by adjustment units, and revaluation of assets;

Revenue and Adjusted EBITDA converted to US\$ using the average exchange rate of: CLP 946.5 - CLP 934.7 – CLP 931.2 – CLP 962.6 per US\$ for each quarter, respectively;

Adjusted EBITDA includes IFRS16;

Revenue and Adjusted EBITDA chart by business excludes the Other segment, which contributed US\$ 16.2 MM in Revenue and a loss of US\$ 305 MM in Adjusted EBITDA;

Revenue and Adjusted EBITDA exclude the adjustment for Hyperinflation in Argentina (IAS29). Including the effect, revenues as of September 2024 reached US\$ 16,132 million and Adjusted EBITDA US\$ 1,617 million using CLP 946.5 - CLP 934.7 – CLP 931.2 – CLP 962.6 per US\$ for each quarter, respectively. Argentina accounted for 19.9% of total revenues and 16.5% of total adjusted EBITDA;

Dollar-denominated debt, calculated at the closing exchange rate as of December 2024. Debt includes lease liabilities, due to the adoption of IFRS16 standard. Additionally, it includes the effect of hyperinflation in Argentina, a reflection of the IAS29 standard. The amortization schedule is presented net of gains/losses obtained on derivatives, overdrafts and comex debt (excludes futures);

Net debt presented after Cross Currency Swaps and other hedges;

SM refers to Supermarket, FS stands for Financial Services, HI stands for Home Improvement and DS stands for Department Stores, while Arg stands for Argentina, JV stands for Joint Venture, IPO stands for Initial Public Offering, GLA stands for Gross Leasable Area, LTM stands for Last Twelve Month and LC stands for Local Currency.



3.4 Appendix -Disclaimer



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