





# Makro & Basualdo

January 2025



#### 1.1 Cencosud strengthens its operations in Argentina with the acquisition of Makro and Basualdo

Cencosud, through its Argentine subsidiaries, signed an agreement on January 30, 2025, for the acquisition of 100% of the shares of the wholesale supermarkets Makro S.A. and Roberto Basualdo S.A., which together operate 28 stores (24 owned and 4 leased).

Makro is a supermarket chain present in 12 cities and 10 provinces, offering a wide assortment of both Food and Non-Food products. Its portfolio of wellknown Private Label includes the M&K, Aro, and Ternez brands.

Basualdo is a wholesale chain specialized in cleaning and personal care products, with a presence in San Juan, Córdoba, Mendoza, and Tucumán.





122.5 **USD MM** 

Enterprise value, subject to adjustments for financial debt-free cash, working capital, and other contractual conditions. The companies have no bank debt.

#### 1.2 Operation details

#### ~USD 450 MM<sup>(1)</sup>

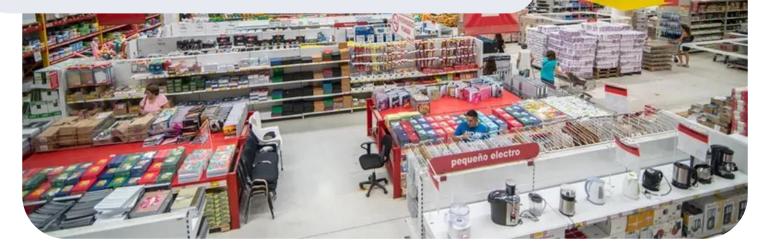
Makro and Basualdo LTM sales

## ~145K sqm

Sales floor across 28 stores

### ~160K sqm

Of idle land (2)



#### makro



#### **National Presence**

With geographical diversification Stores by province



- Makro is one of **the leading Cash & Carry operations** in Argentina, focusing on the HORECA sector (Hotels, Restaurants, and Casinos), professional clients, and end consumers
- > Transaction **financed** with Cencosud Argentina's **own resources**
- > Prime locations in areas with high population density
- > One of the **largest Private Brand portfolios** in Argentina, featuring well-known brands with strong consumer loyalty
- > A wide range of products that meet the needs of various types of customers
- > Potential synergies between existing operations and acquired assets (logistics, systems, back-office, assortment, among others)
- > Approximately 160,000 sqm of idle land with **potential to profit from**









## Makro and Basualdo join Cencosud's business portfolio in Argentina <sup>(1)</sup>.



#### **Cencosud Business in Argentina**

#### Retail



277 Supermarkets



**60** Home Improvement

**808K** sqm of sales floor



#### **Real Estate**

**22** Shopping centers

745K sqm of GLA



Financial Services

#### Supermarket formats



**Supermarkets and Hypermarkets** 

Average sales floor: ~4,500 sqm



**Supermarkets and Express Format** 

Average sales floor: ~1,100 sqm



**Wholesale Supermarkets** 

Average sales floor: ~6,000 sqm makro

Focus on: Hotels, Restaurants, and Cafes

(HORECA), other professionals, and end customers



**Wholesale Supermarkets** 

**Basualdo** Average sales floor: ~3,000 sqm

**Targeting:** Businesses and end customers

