

Agenda



GPA Consolidated



GPA Brazil



Grupo Éxito

Grupo Exito Investment Highlights



Leading food retail platform in Colombia and Uruguay

Leadership & Diversification
Top-of-mind brands
Lean financial structure
Strong cash flow generation



Comprehensive ecosystem, including relevant complementary businesses and monetization strategies

Brick & Mortar
Omnichannel
Viva Malls, Tuya, Puntos Colombia
Others



Pioneering innovation with new models and private label

Exito WOW
Carulla Fresh Market
Surti Mayorista
Taeq, Frescampo
Arkitect, Finlandek



Well-established platform with omnichannel and digital capabilities

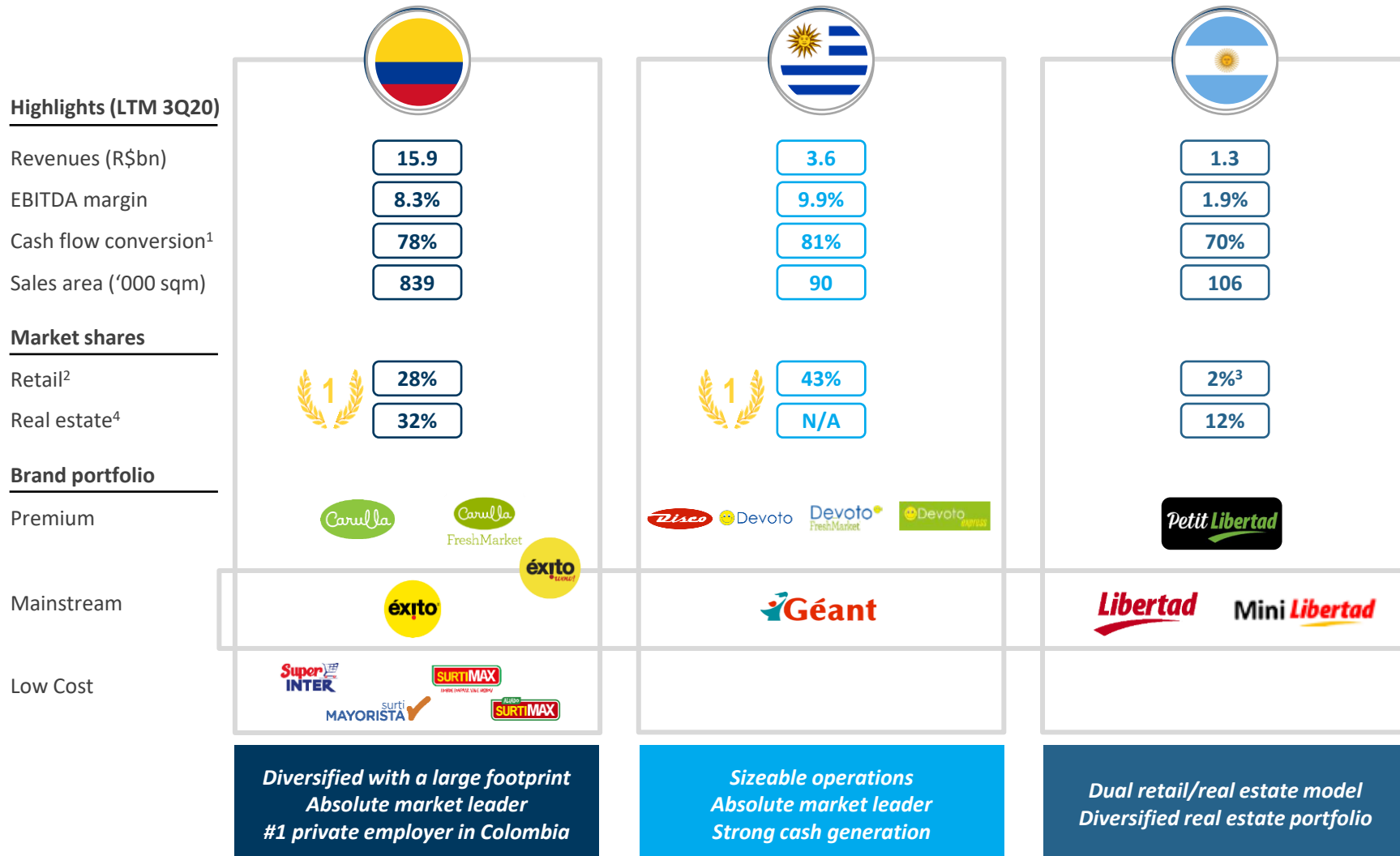
Solid platform
High digital penetration
Significant value upside from ongoing initiatives

Grupo Exito: an absolute food retail market leader in Colombia and Uruguay



Leading market position, with a comprehensive coverage of customers and markets

Brands and formats for all segments of the population



Top-of-mind with customers

Reputable brand, with strong recognition



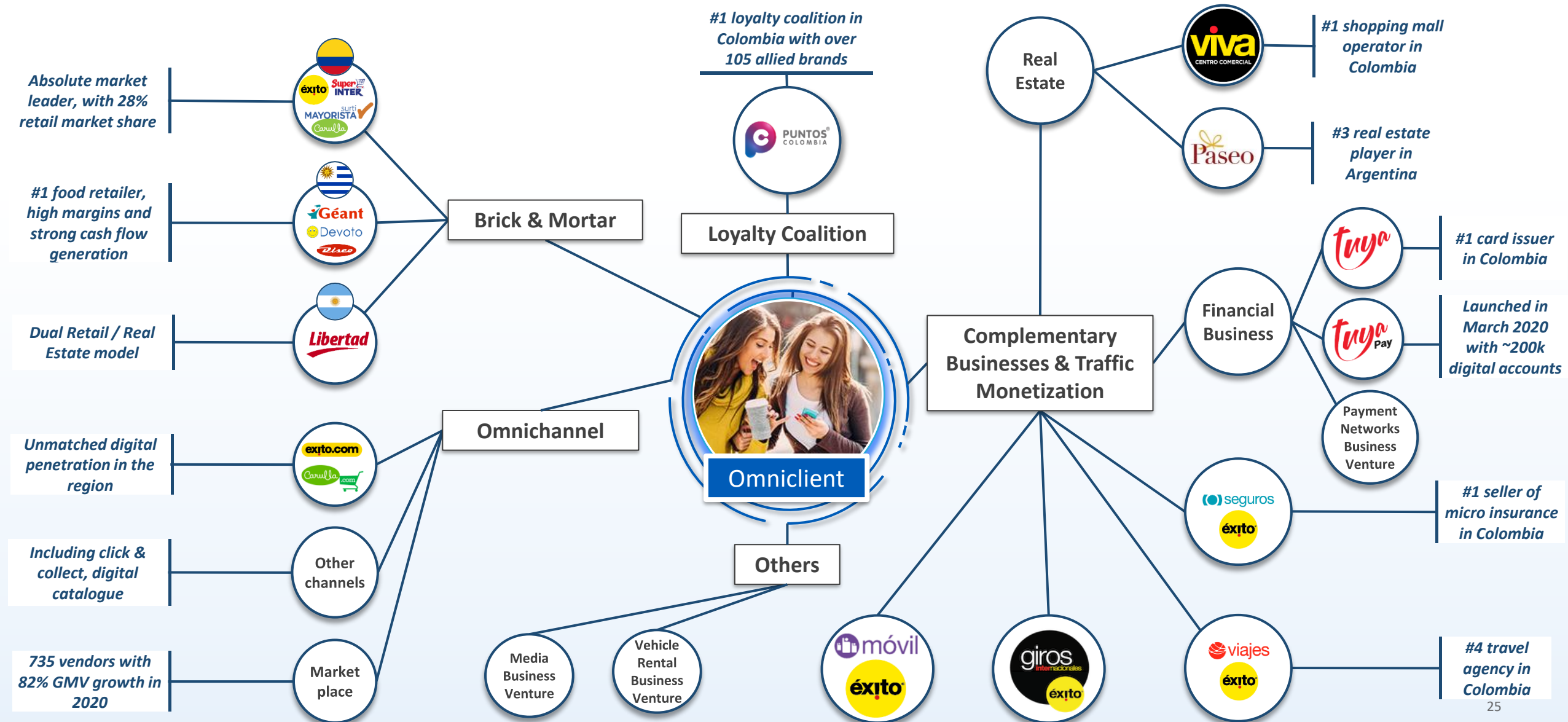
Comprehensive ecosystem



Notes: 1. Calculated as (EBITDA-Capex)/EBITDA; 2. Colombia market share from Supersociedades, including discounters, as of 2019. Uruguay market share from IDretail/GDU, as of 2019. Argentina market share from Nielsen, as of February 2019; 3. Refers to market share in the country. The market share for the areas Grupo Exito is present in is 15%; 4. Market share based on real estate AUM; 5. Includes: Tuya Pay, Paseo, Media business venture, Vehicle Rental business venture, Exito Móvil, among others

Comprehensive Ecosystem with Strong Synergies

Complementary businesses and monetization activities contribute ~20-30% of Colombia's EBITDA over time



Grupo Exito has pioneered innovation in Colombia



Exito Wow

Innovating Hypermarket – “WOW” experience model



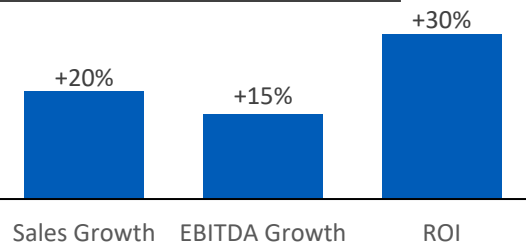
11 stores

21.0% of total banner sales (3Q20)

+16.5 p.p. sales growth vs. non-converted stores

Recognized by the British Institute of Grocery Distribution as the “Store of the Month” for October 2020 (Exito Wow Laureles)

Year 1 post-conversion metrics¹



Potential to reach 43 stores converted into Exito Wow and +101 Exito WOW Econo format



Carulla Fresh Market

Premium – Fresh & sustainable proposal



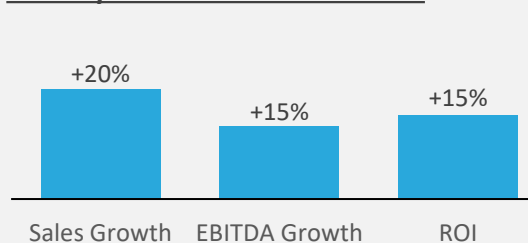
13 stores

28.3% of total banner sales (3Q20)

+12.5 p.p. sales growth vs. non-converted stores

Recognized by the British Institute of Grocery Distribution among “16 best supermarkets to visit in 2019”

Year 1 post-conversion metrics¹



Potential to reach 34 stores converted into Carulla Fresh Market and +46 Carulla Fresh Market Midi format

Sustainable Growth: Stores continue to grow double digit in the second year post conversion

Note: 1. Considers standard format stores only

Strong and growing private label portfolio, with cross-synergies among our businesses in different countries



Food categories



Taeq
Positioned as the 3rd most important healthy brand in Colombia



Frescampo
Relevant low-cost brand in the Colombian market



Over 5 thousand SKUs
as of 3Q20



~17% Private Label Penetration in Food Products
in 9M20

Non-Food categories



Apparel
Arkitect, Bronzini and People are among the top 10 apparel brands in Colombia



Homegoods
Relevant homegoods brand, with international presence

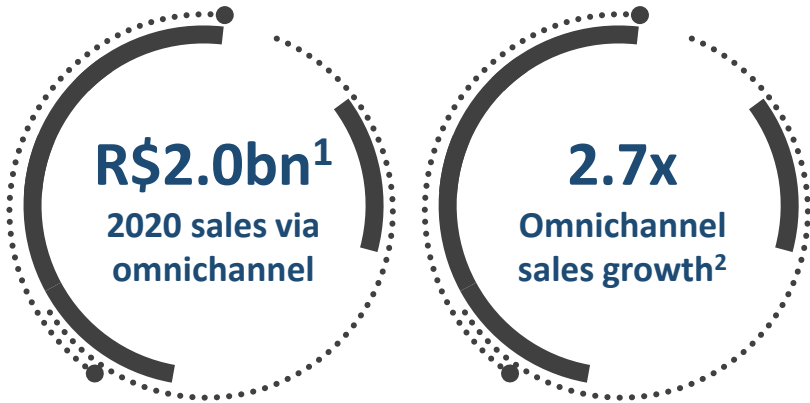


Over 46 thousand SKUs
as of 3Q20



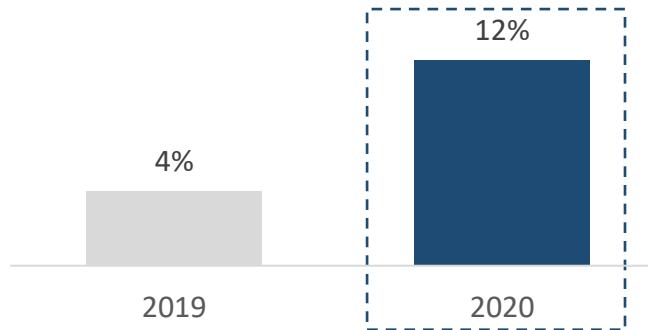
~34% Private Apparel & Homegoods Penetration
in 9M20

There is no other Latin American player with such omnichannel penetration as Grupo Exito in Colombia



Unmatched omnichannel penetration

Omnichannel share of sales (%)



Exito to continue strengthening the omnichannel business in 2021

- 1 Increase platform monetization
- 2 Maintain double digit growth and high penetration into 2021
- 3 Increase apparel category penetration
- 4 Continue investing CAPEX in innovation and omnichannel (c. 30% of our total CAPEX in 2020)

Positive contribution to the margin of the B&M business



E-commerce
+240% in traffic



Marketplace
735 vendors



Digital Catalogue
+3.6% in sales



Last Mile & Delivery
85% of total orders in 2020



Click & Collect
800k+ orders in 2020

Omnichannel highlights (2020)



2.8x food / 2.6x non-food
growth in 2020



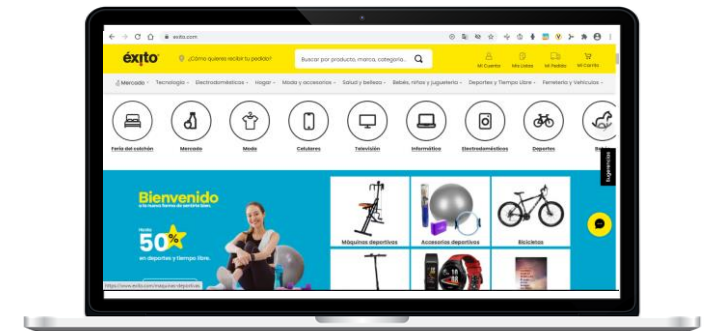
9% food / 20% non-food
penetration as of 2020



More than 8.5mm orders
in 2020



164mm website visits
in 2020, vs. 86mm in 2019

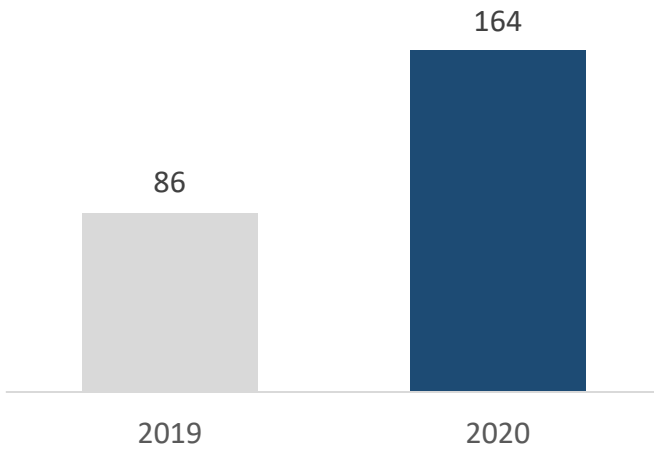


Undisputed digital presence, with significant upside from initiatives and digital transformation in Colombia



Excelling digital presence

Exito.com and Carulla.com website visits (mm)



Strong positioning in the e-commerce space, with ~70% of omnichannel sales made with own logistics and picking



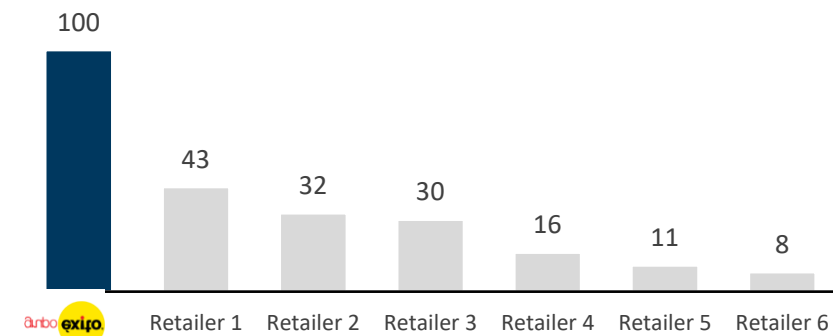
Mi Descuento initiative with ~568k registered customers¹



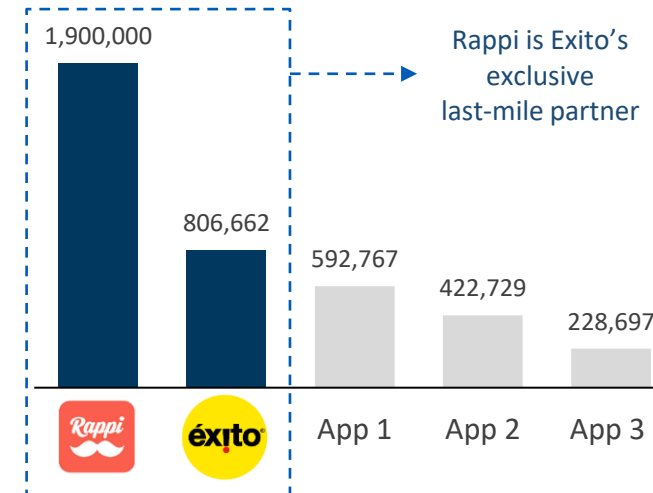
Continuous investment in data analytics to improve customer experience

Most popular retailer on the internet (Google)

Search interest relative to Exito (LTM average as of January 7, 2021)



2020 App downloads in Colombia



Carulla SmartMarket: the first smart retail lab in Colombia

Successful initiatives developed in the lab roll out to other stores



Co-work with **12 startups**



Located in **Bogotá**

Paga Conmigo	Smile ID	Electronic Labels	3D Sales Circuit
Check & Go	E-sommelier	Enhanced Reality	Ready to Go



Check & Go



Virtual Assistant

Source: Google Trends (Colombia)
Note: 1. As of Sep 2020

Viva Malls: Largest shopping mall operator in Colombia



Business overview



Highlights

- Joint venture with F.I. Colombia (Exito owns 51%)
- Operates 34 assets, with 32% market share

Occupancy rate over 92% in 2020

763k sqm GLA as of 2020

More than 23% EBITDA CAGR from 2017 to 2020

Innovation initiatives



- Diversified, gastronomical experience
- Includes brands such as Johnny Rockets, 100 Montaditos, and El Corral



- Space dedicated to car enthusiasts
- Includes brands such as: Chevrolet, Ford, Mazda, Jeep, among others

Online marketplace and omnichannel



- Amusement park located in Viva Envigado with over 6,000 sqm



Selected assets



Viva Envigado

Almost 94% occupancy rate
+31.8mm visitors since opening in 2018
Largest mall in Colombia



Viva Tunja

Almost 99% occupancy rate
+4.9mm visitors since opening in 2019
Gold Award in the Design and Development



Viva Barranquilla

More than 93% occupancy rate
Opening in 2016



Viva Laureles

More than 99% occupancy rate
Opening in 2012

Market leadership allows Viva Malls to be the way into the Colombian market for international brands



Tuya and Puntos Colombia: Traffic monetization and loyalty program



Tuya

Consumer finance subsidiary of Exito, offering credit card and mobile wallet solutions; 50%/50% joint venture with Bancolombia



2.7mm credit card stock with more than 320k new cards issued in 2020



Penetration close to 18% of Exito sales FY20



~R\$6.2bn in Billing in 2020¹



Strong credit portfolio with nearly 18% of cards rated B or higher in 2020



Tuya Pay (digital wallet)

Digital wallet service offered by Grupo Exito in alliance with Bancolombia, and integrated with Exito's POS systems



~200k users as of December 2020
quickly expanding since its launch in March 2020



Puntos Colombia

Program to monetize customer loyalty. A winning partnership between the largest retailer and the largest bank in Colombia



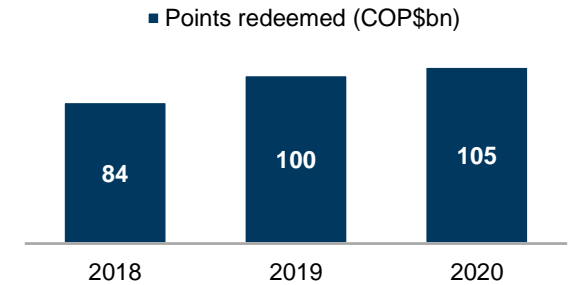
Powerful initiative
Potential to become the second "currency" of Colombia



Massive data
Habeas data² from 4.7mm customers



Growing with Exito
Exito represents c. 75% of total redemption



Over 100 allies
strengthen the ecosystem and help boost the company's growth



Relevant and growing marketplace
improves user experience and increases loyalty monetization

Uruguay and Argentina: enhancing diversification



Grupo Exito in Uruguay

Highly profitable business driven by differentiation

Consistent growth in sales
with a ~5.5% CAGR ('16-'19)

Consistently high margins
of ~9-10% since 2018

High cash generation
of U\$60mm per year

Absolute market leader
with 43% of market share

Exito has the #1 presence in the most high-end market of Latin America

Differentiation



Pioneered the Fresh Market concept in the region, with a differentiated purchasing experience

Omnichannel

- devoto.com and geant.com
- Self check-out: 66 stores
- Shop & Go: 56 stores
- Click & Collect: 41 stores
- Platform stores: 3
- ~3% omnichannel sales penetration in 2020



Focus on premium brands

- Investments towards Fresh Market will be the main focus to support sales evolution
- Store renovations
- Frictionless payments
- Ready-to-eat
- High-end Fresh products
- Top meat



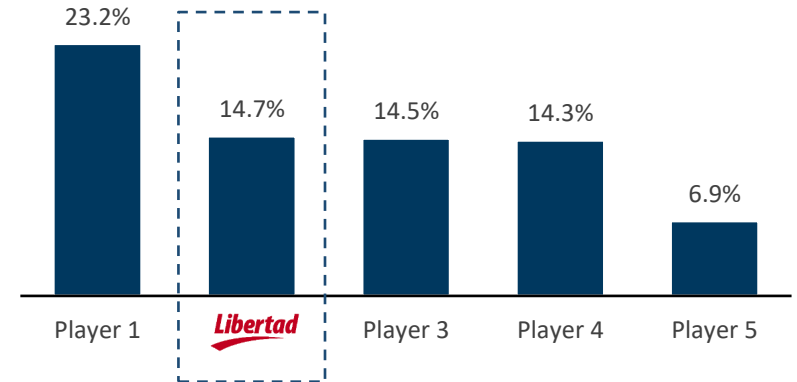
Grupo Exito in Argentina

Diversified real estate portfolio and resilient retail platform

Retail **Libertad**



Market share – Libertad Zone of Influence



Dual model

Positive EBITDA and compelling asset hedge

Real estate **Paseo**

3rd real estate player in the country

15 shopping centers in 9 provinces

169k sqm of GLA

~90% occupancy (2020)



Key takeaways



Solid food retail leadership in Colombia and Uruguay, with robust operations and profitability



Unmatched omnichannel penetration and digital transformation



Pioneer in innovation, including hypermarket, fresh market, and real estate



Robust ecosystem, with clear customer monetization opportunities



Strong and growing private label portfolio



To access the complete presentation, please follow:

<https://api.mziq.com/mzfilemanager/v2/d/74bc990e-f42f-4c13-913f-0bd392230072/3c4a454c-56cb-02ed-014e-c6a5f0cad61c?origin=1>