



Envigado, June 26, 2019.

INFORMATION RELEASED BY GPA

Almacenes Éxito S.A. (“Éxito”) informs its shareholders and the market, our subsidiary in Brazil - Companhia Brasileira de Distribuição (“GPA”), released the following relevant information today:

“ Companhia Brasileira de Distribuição (“GPA”), in accordance with Law n° 6,404/76 and CVM Instruction n° 358/02, informs its shareholders and the market in general that, on this date, in a meeting of the Board of the Directors of GPA, it was presented to the consideration of the Board of Directors by recommendation of its final controlling shareholder, Casino Guichard-Perrachon (“Casino”), a potential transaction which will result in the simplification of the structure of Casino in Latin America.

The proposed transaction, which has the support of GPA’s executive officers, involves: (i) the launch of an all-cash tender offer by GPA to acquire up to all of the shares of Almacenes Éxito S.A., a publicly-held company located in Colombia (“Éxito”); (ii) the acquisition by Casino of all the controlling shares issued by GPA currently held indirectly by Éxito for a fair price; and (iii) the migration of GPA to Novo Mercado, trading segment with the highest level of corporate governance of B3, with the conversion of all the preferred shares issued by GPA in common shares at a 1:1 ratio.

The price to be offered by GPA for the shares of Éxito will be examined by a special independent committee formed and which deliberates pursuant to CVM Opinion n° 35 (“Special Committee”), in accordance with the Related Party Transactions Policy of GPA. Notwithstanding the duty of the Special Committee to examine the price of proposed potential transaction, the executive officers offered an indication that the adequate price to be considered for each Éxito share should be within the range between 16,000 and 18,000 Colombian pesos (which, on this date, is equivalent to between R\$19.31 and R\$21.72).

The Board of Directors believes that such transaction will bring benefits to GPA, with the simplification of the Latin American structure and a significant improvement in governance. Also, the Board of Directors expects that the transaction enables GPA to considerably increase its base of potential investors.

Therefore, the Board of Directors decided to support the transaction under the proposed terms and approved the formation of the Special Committee with 3 independent members: (i) Eleazar de Carvalho Filho; (ii) Luiz Augusto de Castro Neves; and (iii) Luís Nelson Guedes de Carvalho, to examine such potential transaction. The Special Committee will appoint legal and financial advisors to assist it on this task.

GPA will keep the market and its shareholders informed about the existence of new relevant facts related to this matter”.

Regarding this relevant information released by GPA, Éxito informs that:

- (i) The three directors of GPA who are in turn managers of Almacenes Éxito S.A. refrained from deliberating and voting on the matters discussed at that meeting, considering such matters entailed a conflict of interest with respect to their dual status as administrators of GPA and Éxito.
- (ii) Éxito has not received an offer from Casino, Guichard-Perrachon or any other related party ("Casino Group"), regarding its controlling stake on GPA, indirectly held by Éxito.
- (iii) In the event that Éxito receives from Grupo Casino a purchase offer for all of its stake in GPA, this would be treated as a related party transaction and subject to conflict of interest procedures under the Colombian law and Éxito's Corporate Governance standards according to which, any potential transaction should be previously evaluated by the Audit Committee, integrated exclusively by the four independent directors, who must determine, with support from independent legal and financial advisers appointed by the said Committee, whether the transaction is convenient and beneficial for Éxito, among other aspects established in the Company's Related Party Transactions Policy, which can be consulted at the following link:

<http://bit.ly/2VMaPuy>

Éxito will keep the market and its shareholders informed of any relevant information related to this matter.