

Envigado, December 28<sup>th</sup>, 2018

### **ASSET CONTRIBUTION TO STRENGTHEN VIVA MALLS**

Almacenes Éxito S.A. (the "Company") informs its shareholders and the market in general, that the Company made today an additional contribution of four (4) assets to the real estate vehicle "Viva Malls", in line with the agreement signed on December 23<sup>th</sup>, 2016. Almacenes Éxito holds 51% stake on Viva Malls and FCP Fondo Inmobiliario Colombia ("FIC") administered by Fiduciaria Bancolombia S.A. Sociedad Fiduciaria holds the remaining 49%.

The valuation of the new assets contributed is COP 321,360,000,000 and are as follows:

1. The 51% stake in the trust owner of 54,685 sqm of Gross Leasable Areas (GLA) in **Viva Villavicencio Shopping Center**.
2. The 51% stake in the trust owner of 41,123 sqm of GLA in **San Pedro Plaza Shopping Center** in the city of Neiva.
3. The 51% stake in the trust owner of 21,306 sqm of GLA in **Viva Sincelejo Shopping Center** and the lot adjacent with an area of 5,884 sqm owned 100% by Almacenes Éxito S.A.
4. The 100% ownership of Almacenes Éxito S.A. of 12,358 sqm of GLA in **Viva Fontibón**, Shopping Center Portal de la Sabana, in Bogotá D.C.

In turn, Viva Malls will make today a cash restitution to Almacenes Éxito S.A. for a total of one hundred and fifty-three thousand three hundred and thirty-two million pesos (COP 153,332,000,000), with the aim to remain with the same participation.

With the additional contribution of assets made today by Almacenes Éxito, the Viva Malls vehicle is made up of:

- Twelve (12) Shopping Centers and six (6) commercial galleries.
- A total of more than 570,000 sqm of GLA.
- An annualized EBITDA of 170.000 million Colombian pesos in 2018.
- A weighted average unexpired lease term (WAULT) of 10 years.
- A diversified portfolio with presence in nine (9) cities of the country, with 66% of GLA in the metropolitan areas of Bogotá, Medellín and Barranquilla and an occupation of 95%.
- With a commercial value of 2.2 billion Colombian pesos, Viva Malls remains as the largest commercial real estate investment vehicle in Colombia.

The Company continues controlling the trust and is the exclusive service provider of development, management, commercialization and administration of Viva Malls according to market conditions.

Each of the 18 assets listed above has a store of the Company as an anchor.

Just to remember, the initial transaction on December 23<sup>th</sup>, 2016, through which the alliance with FIC began, comprised the contribution of the following assets:

- Six (6) shopping Centers:
  - Two (2) located in the Atlantic coast: Viva Barranquilla and Viva Wajjira.
  - Four (4) located in Antioquia: Puerta del Norte, Viva La Ceja, Viva Laureles, Viva Palmas.
- Six (6) commercial galleries:
  - Three (3) located in Bogotá D.C.: Country, Occidente and Suba.
  - Tres (3) located in Medellín: San Antonio, Colombia and La 33.
- Two (2) Shopping Centers under development: Viva Envigado and Viva Tunja, both already opened in October 2018.
- The contribution in cash by FIC of seven hundred and seventy-three thousand one hundred thirty-one million pesos (COP 773,131,000,000).

About the two projects opened in 2018: Viva Tunja, with more than 35,000 sqm of GLA, is consolidated as the largest shopping center in the department of Boyacá with anchors such as Royal Films, Smartfit, Éxito and Homecenter. In turn, Viva Envigado, with more than 138,000 m2 of GLA, is positioned as the largest commercial and business complex in the country, with Calle Bistró and its offer of 21 premium restaurants, an outdoor park "Viva Park" with more of 6,000 sqm, an office complex of more than 30,000 sqm, the first Éxito WOW, the first Decathlon in the city, the first IMAX room in the city by Cine Colombia and an approximate traffic of 2.5 million visitors during the month of the opening.

Sincerely,

**MANFRED GARTZ MOISES**  
Legal Representative