

Envigado, December 29nd, 2015

OPERATIONS RESULTING ON A VARIATION EQUAL TO OR GREATER THAN
FIVE PERCENT (5%) IN THE TOTAL VALUE OF THE COMPANY'S LIABILITIES

Almacenes Exito S.A. hereby informs the market about today's payment in an amount of COP\$400 thousand million of the revolving tranche of the credit agreement in pesos disbursed in August, leading to a decrease in total value of the company's liabilities greater than 5%.

As previously announced, the revolving tranche is of an amount up to COP\$500 thousand million and a maturity of 12 months after the first disbursement date. As per its nature of a revolving credit facility, it is expected that the Company will request disbursements and will prepay according to the needs and fluctuations within its ordinary course of business.

Respectfully,

Signed.

FILIFE DA SILVA

CFO

Copy to: Colombian Securities Exchange (Bolsa de Valores de Colombia)
Depósito Centralizado de Valores Deceval S.A.