

Grupo Éxito



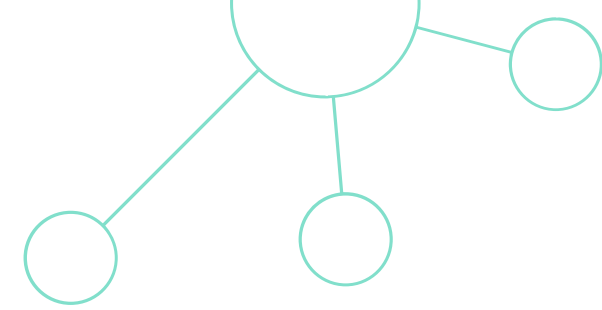
Update on ADS delisting of the NYSE

January 16, 2025





Disclaimer



This document contains certain forward-looking statements based on data, assumptions, and estimates, that the Company believes are reasonable; however, it is not historical data and should not be interpreted as guarantees of its future occurrence. The words “anticipates”, “believes”, “estimates”, “expects”, “plans” and similar expressions, as they relate to the Company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations, expectations in connection with the company’s ESG plans, initiatives, projections, goals, commitments, expectations or prospects, including ESG-related targets and goals, are examples of forward-looking statements. Although the Company’s management believes that the expectations and assumptions on which such forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements.

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Grupo Calleja



About Grupo Calleja & Grupo Éxito

Dignifying our customers through an extraordinary value proposition

A few words from our CEO



- Family business conglomerate from El Salvador with operations in retail, real estate, finance, technology, and energy in Latin America; with over eight decades of experience in our core business: retail and supermarkets.
- The Group's values of integrity, quality, and service have allowed us to connect with families and communities, by providing them a differentiated shopping experience focused on dignifying its customers through an extraordinary value proposition.
- With a long-term view on Colombia, Uruguay and Argentina, Grupo Calleja focuses on creating opportunities for families, collaborators and suppliers.

About Grupo Calleja & Grupo Éxito

Dignifying our customers through an extraordinary value proposition

A few words from our CEO



- Our transformation objectives include improving our commercial strategy and competitiveness, adjusting our organizational structure, and strengthening our company culture.
- We are actively working strategically with our suppliers who are supporting us in our initiatives. Our goal is to enhance our customers' lives with an aspirational value proposition at a great price.
- By consolidating our efforts and increasing the float in Colombia, we aim to streamline operations, reduce complexity, and allocate resources where they can generate the greatest impact.

Management Team



Juan Carlos Calleja
CEO Grupo Éxito



Carlos Mario Giraldo
General Manager
Colombia



Jean Christophe Tijeras
General Manager
Uruguay



Ramón Quagliata
General Manager
Argentina





Proposal Objective:

Delisting ADS of the NYSE seeking a more efficient float distribution





Rational of the Proposal

A more efficient float distribution for all shareholders

- Focus on maximizing returns to all shareholders
- Facilitate a more efficient structure
- Delist and deregister ADS from NYSE, and increase float in Colombia

Share base distribution as of December 31, 2024

40,583 shareholders ~ 13.2% float:

BRA (BDS): 25,883 sh ~9.7% ~ 74%

US (ADS): 3,072 sh¹ ~ 1.6% ~ 12.2%

COL: 11,628 sh ~ 1.8% ~ 13.8%





Proposal Timeline

December 20, 2024

December 30, 2024

January 8, 2025

January 21, 2025

March 3, 2025



J.P.Morgan

J.P.Morgan

- Grupo Éxito's Board of Directors authorization to voluntarily delist ADSs from NYSE, deregister under the U.S. Securities Exchange Act of 1934 and to determine alternatives for its BDSs program
- Notice to JPMorgan to terminate the ADS program after delisting from NYSE



- Filing of Form 25 before the United States Securities Exchange Commission (SEC) to delist ADSs from NYSE



- ADSs delisting as SEC declared Form 25 effective



- Last day of trading of the ADSs on NYSE
- From and after this date, the ADSs of the Company will no longer be listed and traded on NYSE



- Effective date of the termination of the ADS program (issuance closes but cancellation books remains open)



- Common shares continue to be traded on BVC.



- 41 days after termination of ADSs program, JPMorgan shall use its reasonable efforts to sell any remaining ADSs that have not theretofore been surrendered for cancellation.

J.P.Morgan

- Notice of program termination by JPMorgan, containing relevant information to all ADS holders regarding required actions

Between delisting of the ADSs from NYSE and program termination, ADSs may continue to be traded over-the-counter with new ticker EXTTOY (from Jan 10th to 17th 2025)



Grupo Éxito:

Key Facts



Long-term strategic pillars

Main value-creation drivers and focus

Customer centric strategy



Differentiated value & simplification

- Continue providing differentiated added value to customers with the most complete product assortment in the market and improvement of the shopping experience
- Gradual migration to main banners: Éxito and Carulla in Colombia; Disco and Devoto in Uruguay; and Libertad in Argentina



Real estate opportunities

- Strengthen synergies with other businesses in Grupo Éxito's ecosystem
- Maximize value in Viva Malls in Colombia and Paseo Libertad in Argentina



Omnichannel experience with incremental sales

- Lead digital sales through a friendly user platform
- Provide a personalized experience with a variety of purchase alternatives for all customers



SG&A efficiencies

- Creating leaner operating structure and streamlining processes to be more agile and dynamic
- More efficiencies through continuous efforts in cost management and shrinkage levels
- Strengthen business relations with key suppliers



Grupo Éxito: strong retail platform in South America

LTM24 Consolidated Results¹

Revenue
COP \$21 B (USD \$5.05 B)

Omnichannel share²
11.4%

Recurring EBITDA
COP \$1.5 B COP (USD \$363 M)
7.2% margin



Colombia

Revenue: **COP \$16 B**
EBITDA margin: **6.6%**
Stores: **509**

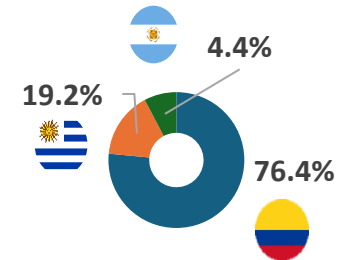
Uruguay

Revenue: **COP \$4 B**
EBITDA margin: **11.0%**
Stores: **99**

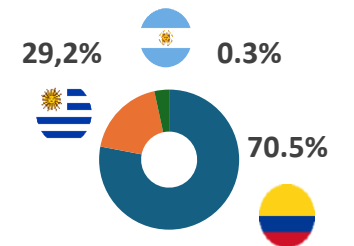
Argentina

Revenue: **COP \$0.9 B**
EBITDA margin: **0.5%**
Stores: **27**

Share on Sales



Share on EBITDA



Strategic Focus in Colombia

Cost and expenses initiatives and processes optimization

9M24

509 stores
(842K sqm sales area)



+1.5%
Sales in LC



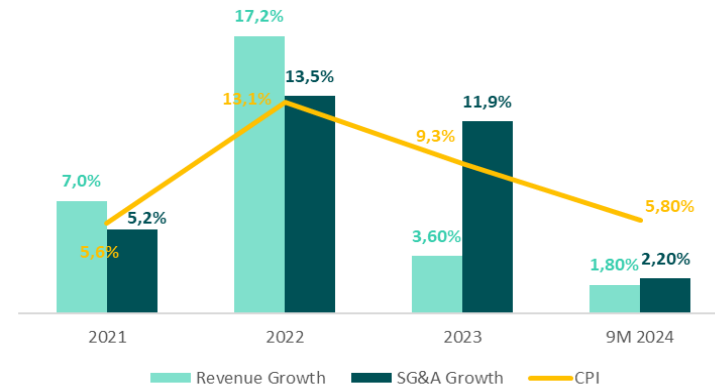
5.7%
EBITDA Margin

2.2%

9M24 SG&A growth (remained below inflation ~5.81%)

Key Actions

- Structure simplification
- Efficiencies in logistics
- Reduction of energy consumption
- Contracts renegotiation
- Improving shrinkage levels
- Synergies and collaboration with suppliers



Savings Captured

COP \$103,000 M during 3Q24

COP \$228,000 M during 9M24

Strategic Focus in Colombia

Achieve sales potential in each store by promoting value proposition standards though the entire platform

Banner unification

Implement a differentiated value proposition and enhance all stores to fully unleash their sales potential



24 stores converted YTD
(potential of 150 stores,
29% of total)



+12.7% sales uplift



+9% growth food sales
uplift

Gradual migration process to main banners
in Colombia: Éxito and Carulla



Improvement of assortment

Massification of the assortment in all regions

2,095 new products included by
store on average

+30% Increase in SKUs available
on-the-shelf

4.63% share of new SKUs on
FMGC sales



Strategic Focus in Colombia

Commercial strategy centered on providing savings to customers



High and Low

“Better price perception in key buying moments”



“Special price day” promo event to all banners



Unbeatable prices

+14.3% sales growth

10.5% share on total sales

+53% sales growth of National Brands SKUs

+1,000 products offered at the lowest price in the market

Thematic days

“Martes del campo”	8.5 M Units since implementation	+16% Average same-day sales increase
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“Miércoles de carnes frescas”	5.0 M Units since implementation	+39% Average same-day sales increase
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“Viernes de celebración”	3.5 M Units since implementation	+33% Average same-day sales increase
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9M24

COP \$1.6 B
In Retail Sales (+4.4%)



14.7%
Share on Retail Sales

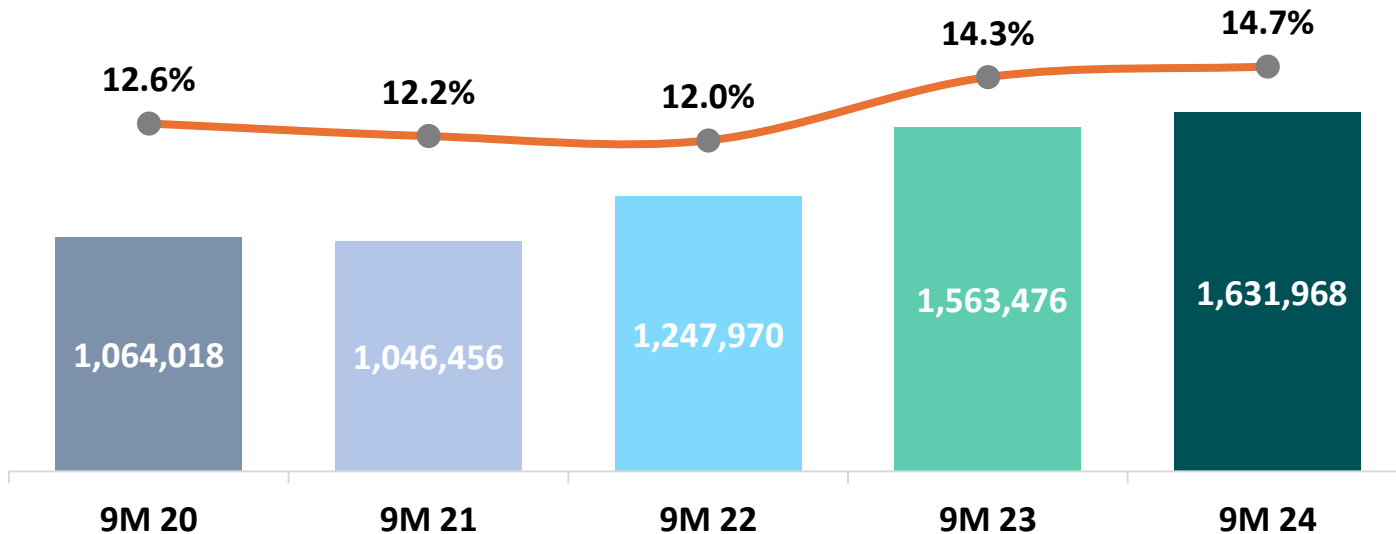


17 M
Orders (+24%)



13.3%
Share on Food Sales (+11%)

Omni-channel sales and share on sales



Highlights

- **Non-food sales:** +3.0% in 3Q24 showed signs of recovery
- **Share on non-food sales** 18.2% during 9M24
- **Apps:** 9M24 COP \$130,900 M (+35%)
- **Orders 9M24** 549,000 (+42%)
- **Misurtii app 9M24** COP \$78,700 M (+46%)
- **Orders 9M24** 115,000 (+3.2%)

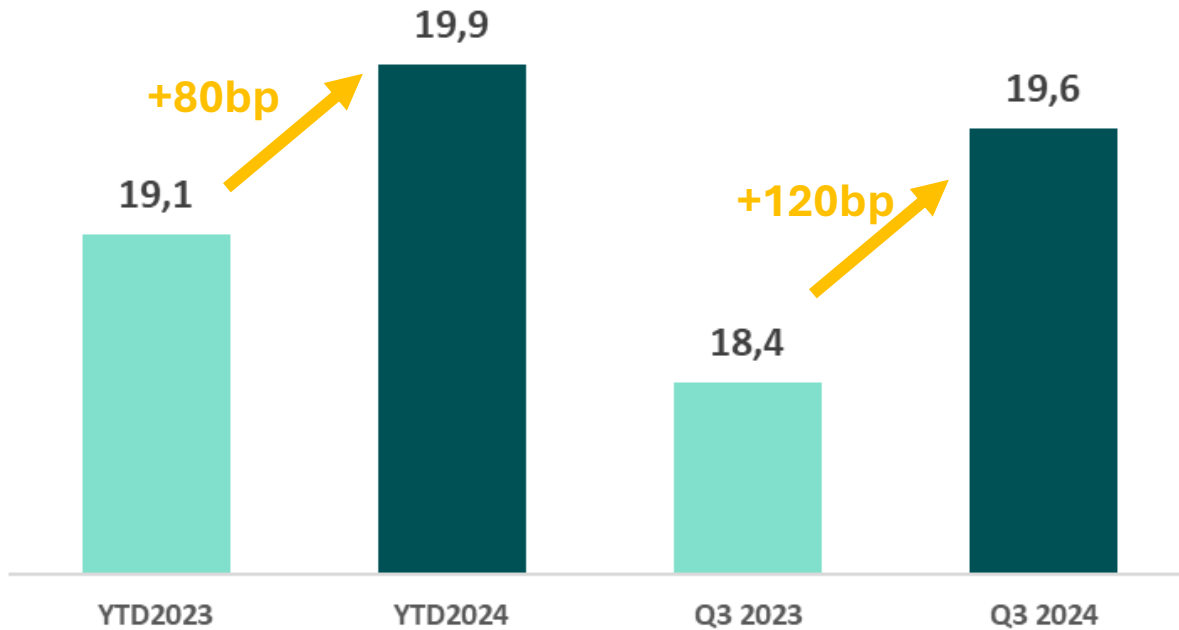
(1) Include .com, marketplace, home delivery, Shop&Go, Click&Collect, digital catalogues and B2B virtual; the base was adjusted with new channels included: SOC and Midescuento



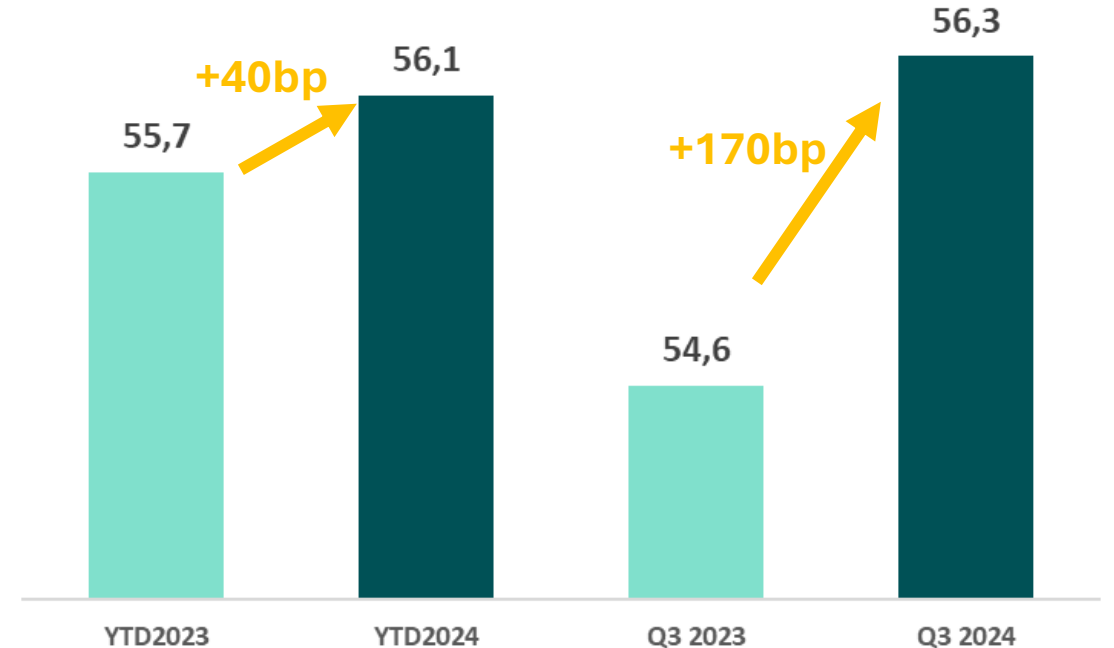
Marketshare evolution

LFL – Grupo Éxito in Colombia

Food



Non-Food



Complementary Businesses Colombia

Creation and shared value

Real Estate Business¹



The most important complementary business and contributor to margins

806K sqm of GLA
(33 assets)

Occupancy rate 97.3%
(vs. 96.7% y/y)

Recurring revenues from rental and fees
(+8.2% consol, +9.9 Col during 9M24)

Viva Malls¹



- 17 assets
- 580K sqm of GLA (72% share on total Real estate business GLA)
- 98.2% occupancy rate

- #1 operator of shopping centers in Colombia
- Viva Malls: Joint venture with FIC², 51% interest
- Recurrent EBITDA margin³ of 64.4%
- Guaranteed income from leases and stable cash flow
- Robust pipeline projects

Complementary Businesses Colombia

Creation and shared value



7,6 M
active clients (+12% y/y)

COP \$273,000 M
redeemed

1 Brand power according to Kantar
Present in 1/3 of Colombian households



+1.3 M cards in stock



COP\$ 2.3 B
Loan Portfolio



AAA rating
Granted for 14 straight years by
FitchRatings

Services for Users:

- Issuance/redemption in more than 4,000 allies
- QR and day to day services payment through point redemption

Services for Allies:

- Employees and sales force incentives
- New products: Media services business and Analytics as service

- 12% share on our sales in Colombia
- Provision levels and risk coverage showing improvement
- NPL30 reduced in 390bp vs Dec. 2023

9M24

99 stores
(94K sqm sales area)



+5.7%
Sales in LC





11.1%
EBITDA Margin



Fresh Market

 **32 stores**

 **59.6%** of total sales

 **+50bp** above regular stores

Strategic Focus

Renew our most important conventional stores with strength in fresh and meat

Prioritize expansion in major cities across the interior of the country with supermarket formats, working with strategic partners where we serve as the anchor tenant

Continue improving profitability through enhanced commercial negotiations and service provider agreements

Continue to strengthen our strategy in our FMCG portfolio

International Operations: Argentina

9M24

27 stores
(103K sqm sales area)



+142%
Sales in LC



-0.2%
EBITDA Margin

Dual Model: Retail / Real estate



15 real estate assets
195K sqm of GLA
94.7% occupancy level

Strategic Focus

Recover market share through improvements in the commercial proposal to the customers

Commercial margin improvement plan, based on alliances with suppliers and Hi & Low offering dynamics

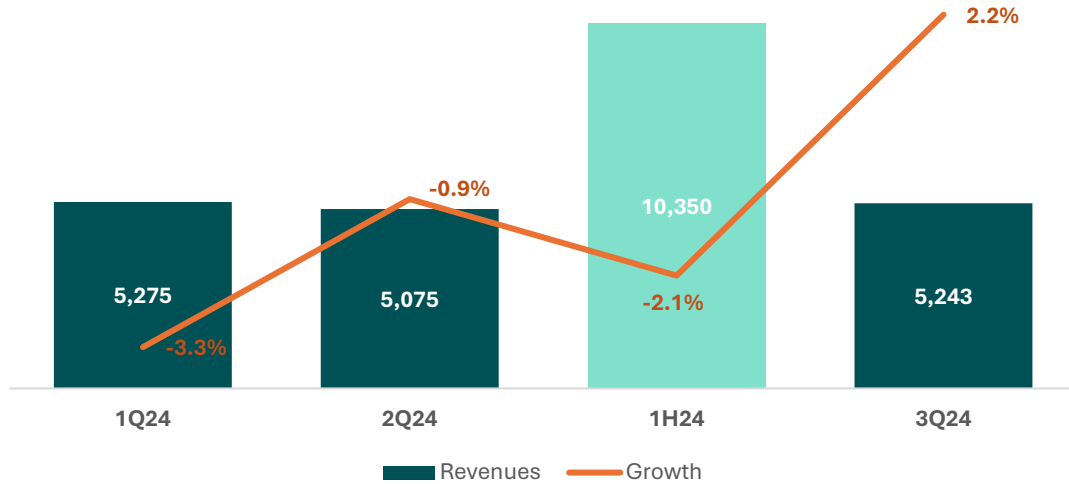
Improve profitability driven by growth & operational cost efficiency plan

Monetization of assets, based on greater intensity in our Real Estate proposal and GLA growth

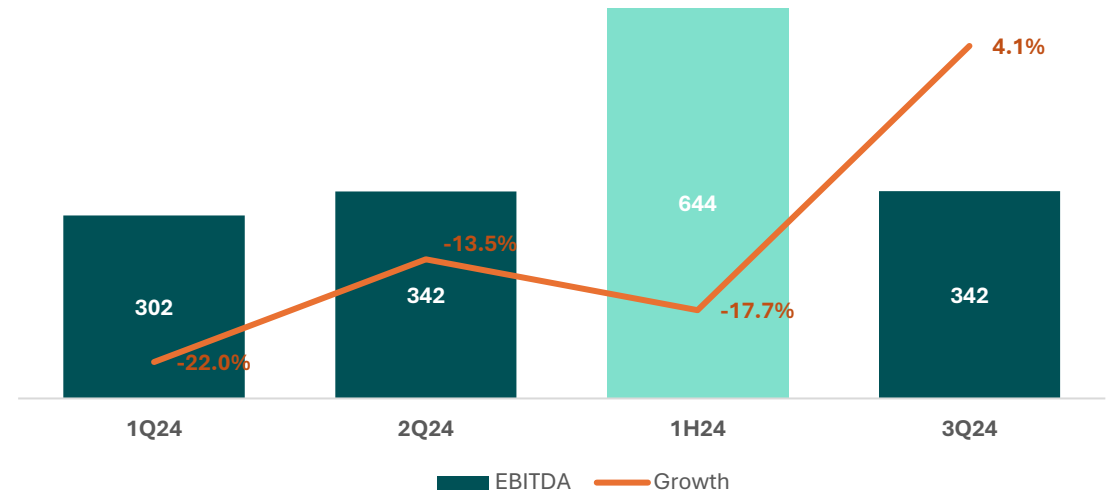


Financials: Grupo Éxito Consolidated

Net Revenues
(MM COP)



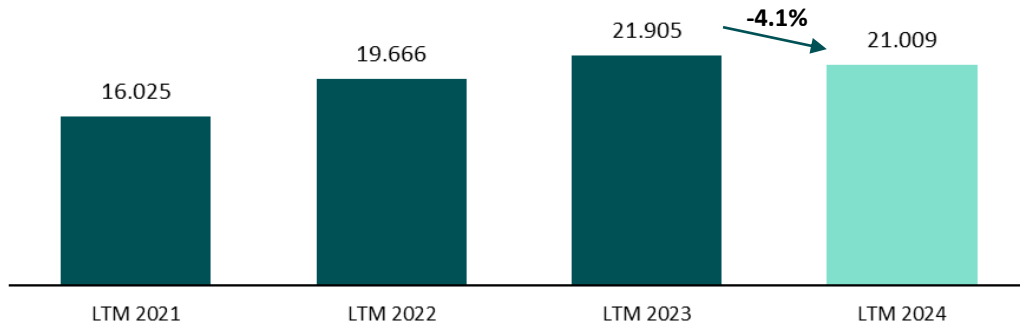
Recurring EBITDA
(MM COP; %)



Financials: Grupo Éxito Consolidated

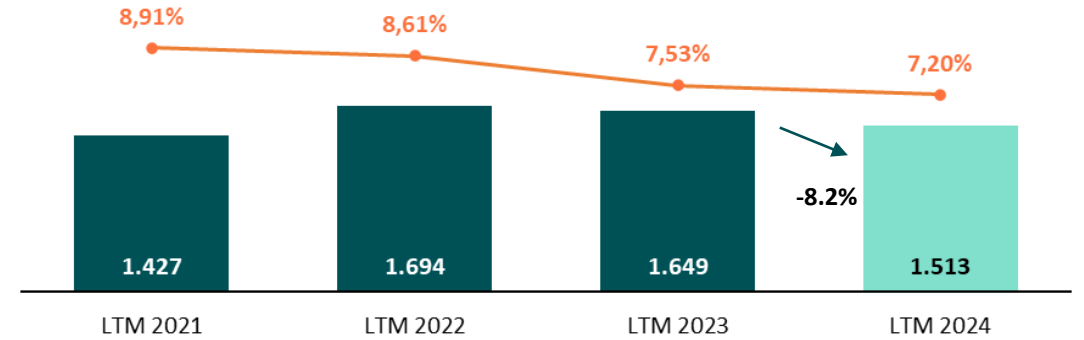
Net Revenues¹ (MM COP)

CAGR +9.4%

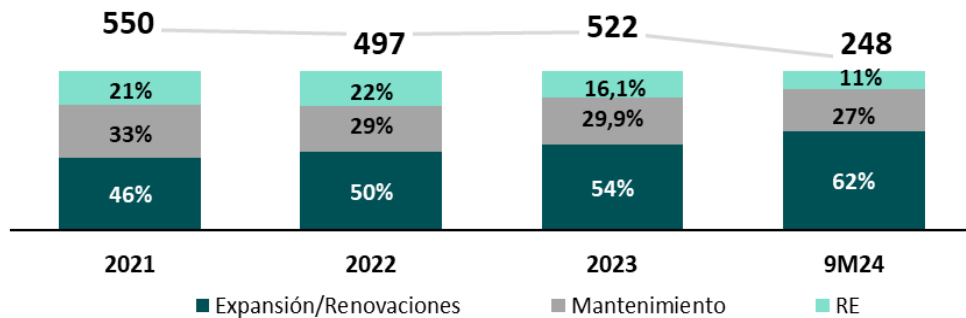


Recurring EBITDA and margin (MM COP; %)

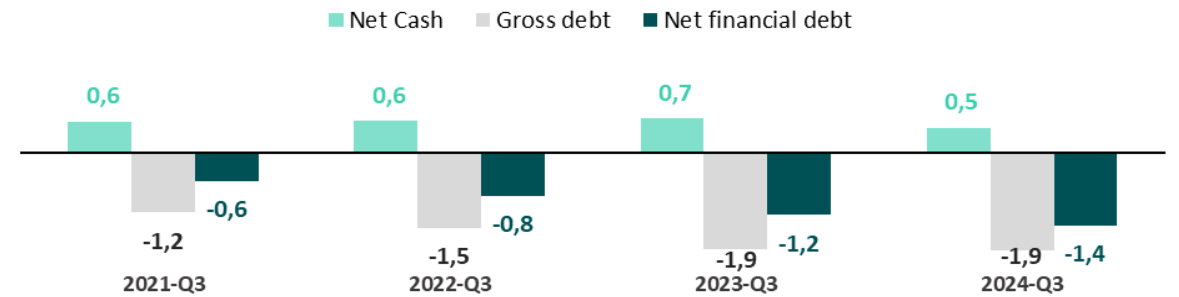
CAGR +2.0%



CapEx LATAM (MM COP)



Net Financial Debt at Holding level (B COP)



Takeaways

Leading retailers in Colombia and Uruguay

#1 shopping center operator in Colombia

#1 food e-commerce in Colombia



Sustainable strategy focused on value creation to the customer and price perception



Omni-channel strategy with exponential growth in share



Asset and traffic monetization in real estate, financial businesses and the loyalty program



Efficiency, productivity and simplification at all levels and countries (ownership mindset)



Interests, governance and strategy aligned with all shareholders



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