



Envigado, December 12, 2019.

## TERMINATION OF RELEVANT AGREEMENTS

Almacenes Éxito S.A. (the “Company”), informs its shareholders and the market that the Company has fully paid the following loans, as of today:

1. The syndicated loan in USD, for a nominal amount of USD \$450 million, held with nine (9) international banks (Citibank N.A., Banco Santander S.A., Bank of Tokyo – Mitsubishi UFJ LTDA., BNP Paribas, Credit Agricole Corporate and Investment Bank, JP Morgan Chase Bank N.A., The Bank of Nova Scotia, Banco Sabadell S.A. Miami Branch & HSBC) as disclosed through relevant information on the December 26, 2017.
2. The revolving and the long-term tranches of the syndicated loan in COP, for a total amount of COP \$2.350.000.000.000.00 held with Banco Davivienda S.A, Banco de Bogotá S.A, Banco de Occidente S.A, Banco Popular S.A, Banco AV Villas S.A, Leasing Bancolombia S.A, Banco Bilbao Vizcaya Argentaria Colombia S.A, Bancolombia S.A and Fiduciaria Bancolombia S.A., as disclosed through relevant information on December 21, 2015. The revolving tranche disclosed through relevant information on December 26, 2017, will remain in force until august 2020.
3. The bilateral loans, for a total amount of COP \$838.000.000.000 held with Banco Davivienda S.A., Banco de Bogotá S.A., Banco Corpbanca Colombia S.A. – currently Banco Itau Corpbanca Colombia S.A., and Banco Bilbao Vizcaya Argentaria Colombia S.A., disclosed through relevant information on December 21, 2015,

None of the loan agreements enounced above and their addendums required any guarantees in favor of the lenders.

As a consequence of the debt payments mentioned above, the structural gross financial debt of the Company is canceled. The remaining COP \$200.000.000.000.00 is composed only by revolving credit facilities related to the normal working capital cyclicity of the retail activity. The aforementioned outstanding debt is considered to be relatively low compared to the cash cycle of Éxito. The ratio *net financial debt ratio / Adjusted EBITDA* becomes positive.