



Viva Malls

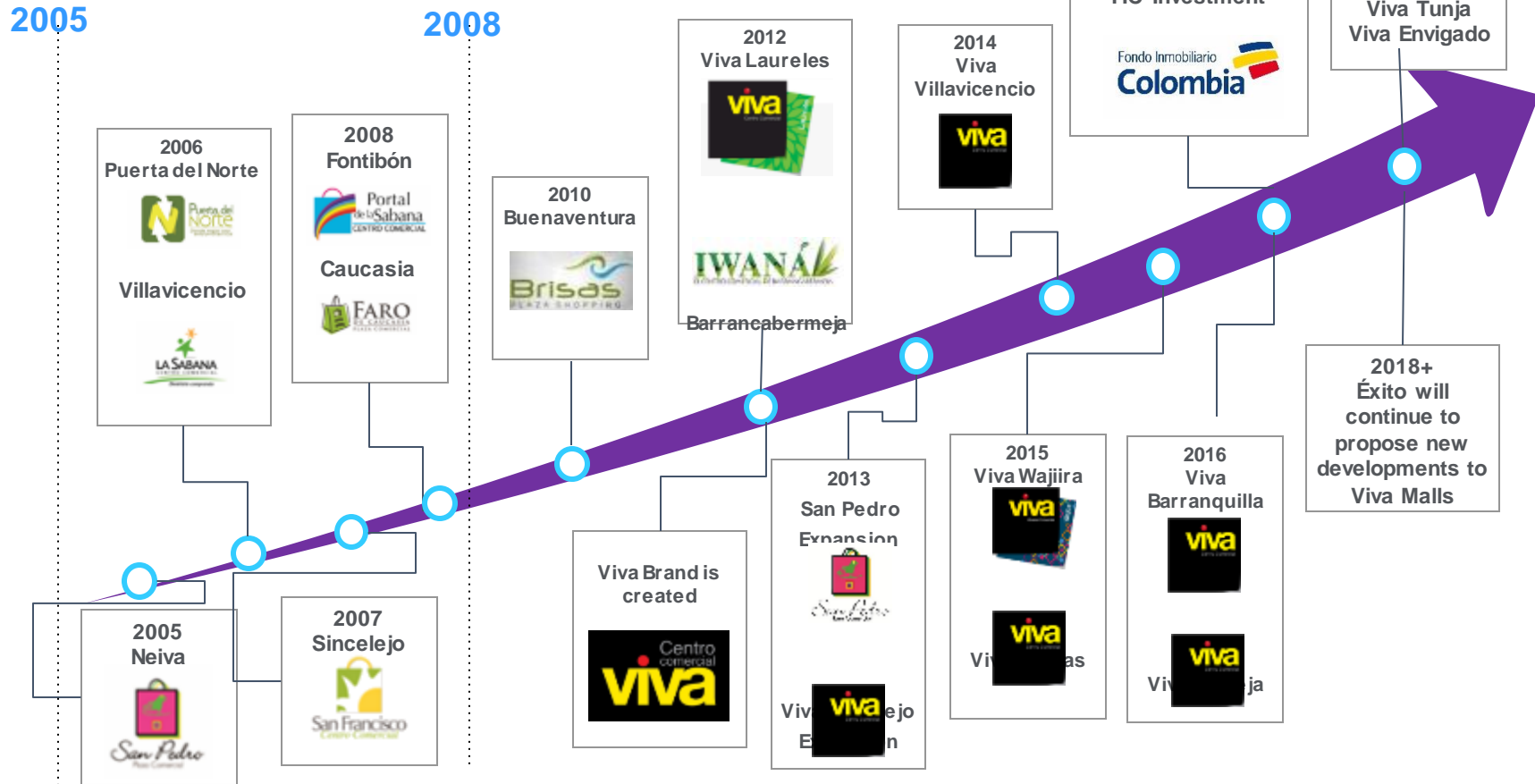
Commercial Real Estate Leader in Colombia



Evolution of Grupo Éxito's Real Estate Business

Grupo Éxito has a track record of **over 10 years in the development and operation of shopping malls in Colombia**. Viva Malls will enable this platform to continue to grow at an accelerated pace.

Major Transformation of the Business



Real Estate First Initiatives

Development of a Real Estate Business and Development of Viva Brand

Viva Malls Growth

Grupo Éxito and FIC, have signed a definitive agreement to incorporate FIC as an investor in Viva Malls, Colombia's largest commercial real estate vehicle specialized in the development and operation of shopping centers.



- Investment of **more than COP\$770,000¹ million by FIC** in Viva Malls.
- Comprised by **14 assets portfolio and a total GLA of over 434,000 sqm** to 2018, valued in **COP\$1.6 bn¹**, with a **stabilized capitalization rate between 8.7% and 8.8%**
- **Portfolio comprised by:** Shopping Malls 45%, Hypermarkets and commercial galleries 26%; projects under development 29%.
- Viva Malls: Part of the of Grupo Exito's **traffic monetization**.
- **Dual Model:** Mutual benefit for retail and commercial partners, driven by Exito and Carulla stores traffic generation.
- **Inclusive Development Scheme** in large cities (Envigado – Barranquilla) and midsize cities (Riohacha, Tunja)
- It will allow **value extraction of retail assets** and maximize shareholder's value.

(1) Under Spanish numbering standards: COP 1.0bn = 1.000,000,000,000

- The real estate business **strengthens retail, maximizing traffic and profitability**, benefiting also the Group's complementary businesses (Travel, Insurance, Mobile).
- Clear development strategy in a sector with **high growth potential**.
- **Positive social impact** thanks to the creation of new spaces, the strengthening of commercial activity, urban growth and the improvement of the quality of life in the cities where it has operations.
- **Environmentally Friendly Portfolio: Projects designed under Leed Certification Policy**, ensuring the highest standards in environmental responsibility (Viva Wajjiira received LEED Gold certification).



Grupo Éxito and FIC (Fondo Inmobiliario Colombia)

Experience and Complementary Stakes in the Real Estate Business

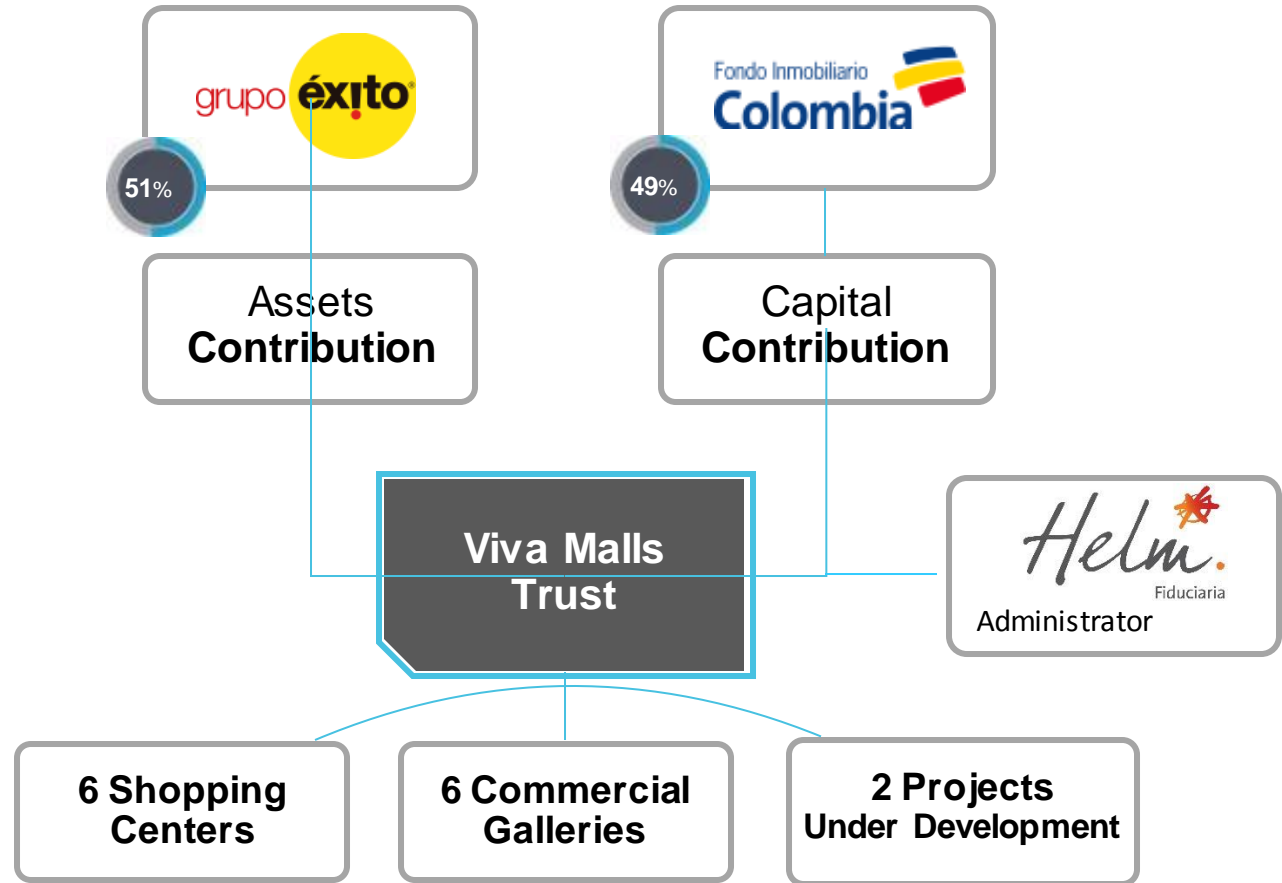
FIC brings to the business:

- **Financial strength of a group of investors made up of Bancolombia, Suramericana and the Canadian PSP Fund.**
- **Experience and knowledge** in real estate assets investments (valued at COP\$ 1.6 bn).

Grupo Éxito brings:

- The strength of its **operational assets at strategic locations.**
- **Promising expansion plan** with Grupo Éxito's brands as traffic anchors.
- **A group of commercial allies** that have joined Viva in the development of its projects.

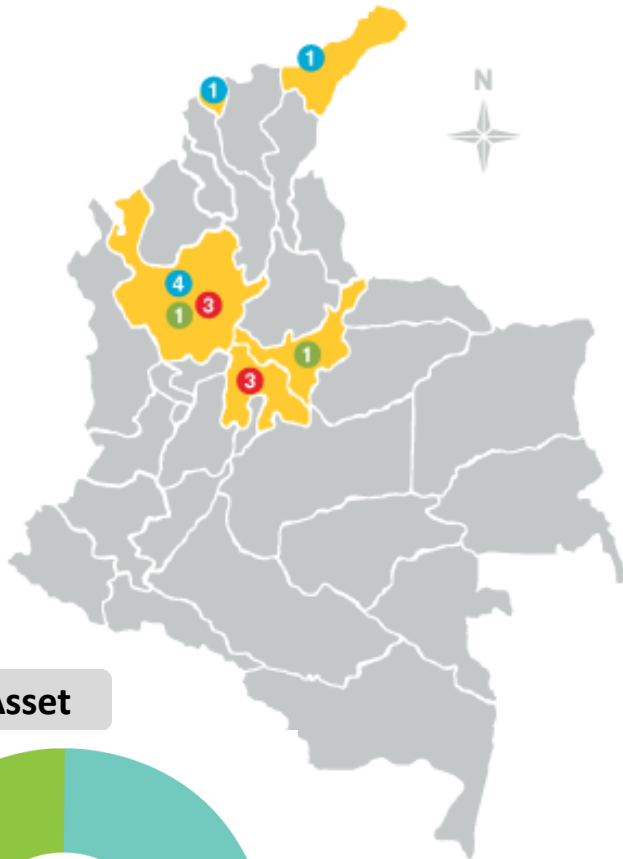
Simplified Viva Malls Structure



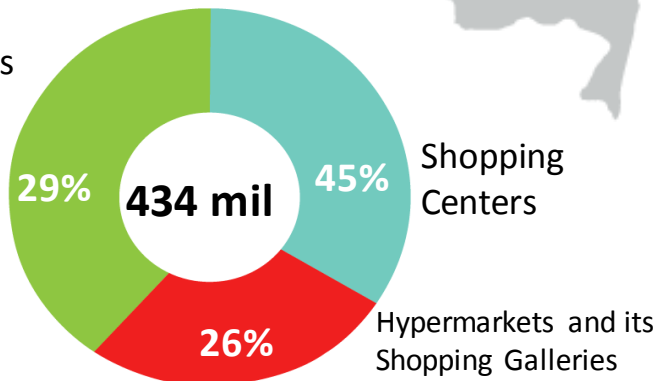
- The vehicle will be consolidated by Grupo Éxito
- Grupo Éxito will provide real estate services to Viva Malls: Commercialization, operations and asset management.

14 Premium Assets

Presence in **8 Cities of Colombia** with approximately **118 million annual visitors** when fully operational.



By type of Asset



6 Shopping Centers

- Puerta del Norte – Bello
- Viva Laureles – Medellín
- Viva Wajiira – Riohacha
- Viva Palmas – Medellín
- Viva La Ceja – Antioquia
- Viva Barranquilla

6 Shopping Galleries

- Éxito Colombia
 - Éxito La 33
 - Éxito San Antonio
 - Éxito Country
 - Éxito Suba
 - Éxito Occidente
- Medellín
- Bogotá

2 Shopping Centers Under Development

- Viva Envigado – Antioquia
- Viva Tunja

All assets anchored by a Grupo Éxito store and close to 1,300 commercial units.

Viva Malls Portfolio

Assets in operation contributed by Grupo Éxito

6 Shopping Centers



Puerta del Norte
102 stores



Viva Laureles
82 stores



Viva Barranquilla
187 stores



Viva Palmas
38 stores



Viva Wajiira
101 stores



Viva La Ceja
100 stores

6 Shopping Galleries



Colombia
49 stores



Country
29 stores



La 33
15 stores



Suba
38 stores



San Antonio
33 stores



Occidente
30 stores

2 Shopping Centers Under Development

Viva Envigado



GLA: 137,000 sqm aprox.
280 stores and Grupo Éxito's
corporate offices.

Viva Tunja



More than 35,000 of GLA
and 140 stores.

All 14 assets anchored by a Grupo Éxito store

The Viva brand as pilar for Viva Malls

The Viva brand enjoys an excellent recognition thanks to its **innovative integrated retail and modern leisure concept** providing both tenants and visitors with an pleasurable shopping experience.



Grupo Éxito has successfully developed the VIVA brand since 2011 based on:

- Premium locations
- Top brands offering
- Operating excellence
- Commercial offer focused on customer experience



Transversal World-Class Concept

- Asset management dedicated team
- Single property model
- Strong commercial assets management
- Expansion in large and intermediate cities



FONDO INMOBILIARIO COLOMBIA

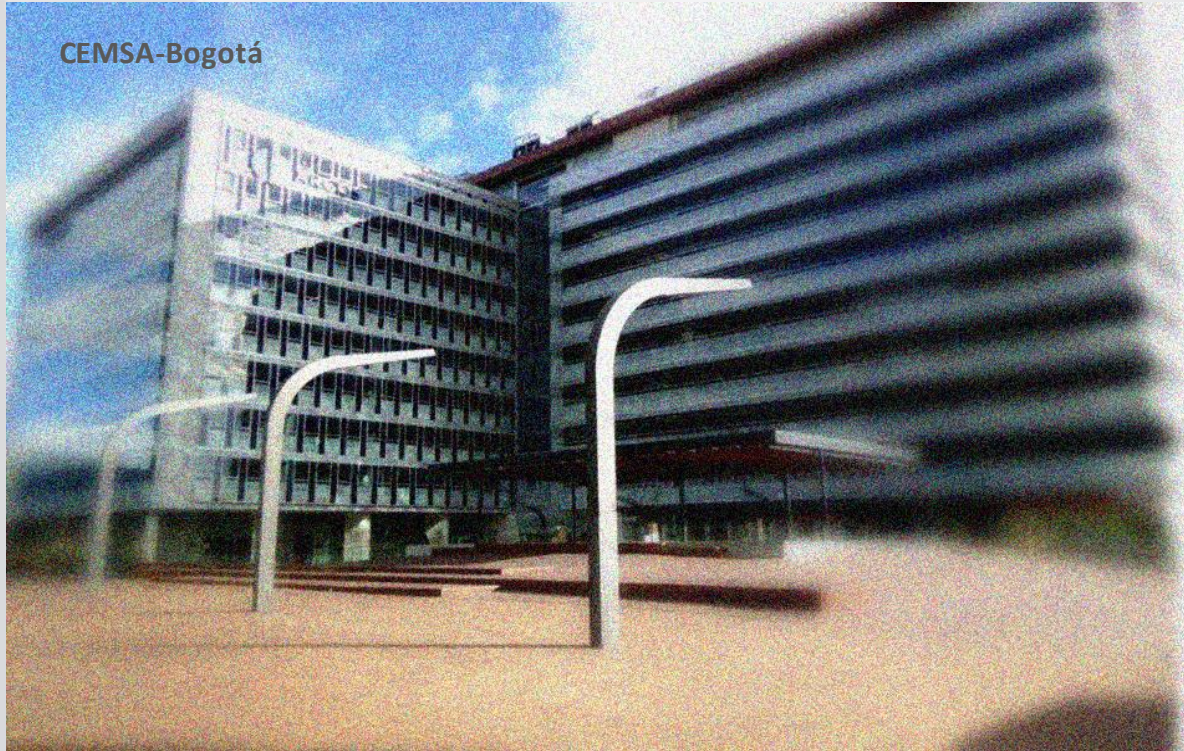
SANTIAGO URIBE LÓPEZ
CEO



Fondo Inmobiliario

Colombia





El Fondo Inmobiliario Colombia (FIC), managed by Fiduciaria Bancolombia, is structured as a private equity fund with the participation of institutional investors.

San Fernando Plaza -Medellín



It was created in 2008 being one of the first professional real estate investment vehicles in the country.



More than 341,000 sqm of GLA in total assets (before the transaction with Éxito), 81% of which are located in Bogotá, Cali, Medellín, Barranquilla.



FIC's risk approach is medium, with a major concentration in the investment of productive assets and leases with an average duration of 7.6 years.



We are supported by 140 years of history, solidity and profitability of Grupo Bancolombia.



In addition, our mission is to be experts in financial solutions that strengthen companies and governments and leverage not only our customers, but their clients.



This transaction represents an adequate alignment with the investment policy and the expected risk profile for FIC investors.



Deepening our relationship with Grupo Éxito is a way to extend our support to the entrepreneurs inhabiting these commercial spaces.

These are 308,000 sqm meters of opportunities to generate economic development, fostering formal employment and promoting growth and prosperity in different regions of our country.



This alliance represents a unique opportunity to expand our portfolio to an asset type in which the FIC is not currently involved.

Doing this with a partner of such an extensive experience in structuring and operation of real estate investments fills us with confidence that it is an alliance that will bring development to the country.

▶ Video



Welcome Viva Malls



Fondo Inmobiliario
Colombia

grupo **éxito**