

Envigado, September 12, 2019

## **SIGNING OF SHARE PURCHASE AGREEMENT**

Almacenes Éxito S.A. (the “Company” or “Éxito”) informs its shareholders and the market that, in line with the decisions adopted by at the General Shareholders Meeting and the Board of Directors during the meetings held today, the Company signed a contract of sale of shares through which Casino, Guichard-Perrachon SA (“Casino”) will acquire 50% of the shares, which the Company indirectly owns in the capital of Segisor SAS (“Segisor” and said sale, the “Transaction”),

The purchase price that Casino will pay for the Shares will be the result of the following operation (the “Purchase Price”): *Segor Equity Value x 50%*. The “Segisor Equity Value” is determined based on the number of shares of Companhia Brasileira de Distribuição (“GPA”) directly and indirectly owned by Segisor, multiplied by 113 reais, minus the net financial debt of Segisor and Wilkes Participações S.A. (“Wilkes”), reported at the closing date of the Transaction. Sums converted in to USD at the average foreign exchanges rates of the 30 calendar days ending on the 5th calendar day preceding the closing of the contemplated Acquisition.

Additionally, the contract includes a price matching equivalent to 80% of any potential price difference above 113 reais per share of GPA in case of transfer, directly or indirectly, to third parties of all or part of the 49.8 million shares of GPA purchased from Éxito within 15 months of the closing date of the Transaction. This clause would not be applicable in case of internal transactions or reorganizations within Casino.

The closing of the Transaction will be subject to the adjudication, of the all-cash tender offer on the shares of the Company announced by GPA or of any competing offer, if applicable, as well as other common conditions in these types of transactions. The maximum date for the closing of the Transaction is no later than 12 months after the date of signing the contract of sale of shares.

The Transaction includes modifications to the Segisor shareholders agreement that was signed in 2015 and to the Company Bylaws with the aim to transfer control from Segisor to Casino until the closing.

The Purchase Price and the accounting impacts of the Transaction will be subject to the fluctuation of the applicable exchange rates until the closing date.

The Company will keep the shareholders and the market informed of any relevant events related to these matters.