

Envigado, December 26, 2017

EXECUTION AND MODIFICATION OF RELEVANT CREDIT AGREEMENTS

Exito informs the shareholders and the market in general that on Friday, December 22 the following agreements regarding the indebtedness of the Company were formalized:

- a) Execution of a new Syndicated Credit Agreement in dollars, in which 9 of the main international banks participated (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 and HSBC), worth 450 million US dollars, with a due date of December 2020, through which resources will be obtained to prepay the current Syndicated Credit Agreement in dollars, for the same amount and with due date of December 2018.

The other conditions of the previous Syndicated Credit Agreement in dollars including rate, amount and obligations remain on the same terms in the new facility of the new credit.

It is estimated that the disbursement of the new Syndicated Credit Agreement in dollars, and the prepayment and termination of the previous Syndicated Credit Agreement in dollars, will be made before the end of the year 2017.

- b) An amendment to the Syndicated Revolving Credit Agreement in Colombian pesos worth 500,000 million, signed with Banco Davivienda S.A., Banco de Bogotá S.A., Banco de Occidente S.A. and Itau Corpbanca Colombia S.A. (before Banco Corpbanca Colombia S.A.), through which the term is extended from August 2018, to August 2020.

The other conditions of the Syndicated Revolving Credit Agreement in pesos remain the same.

The level of indebtedness of Grupo Exito after the previous operations will remain essentially the same; however, the average duration of the debt goes from 2.2 to 2.9 years, optimizing payment flow of the Company.

The interest rate of the Company's debt in dollars continue to be lower than Libor of 3 Months + 1.75% and in pesos it continues to be lower than IBR + 3.50%.

The formalization of these agreements confirms the confidence and support that local and international banks have in the Company.

Manfred Heinrich Gartz
Chief Financial Officer