

Envigado, July 17, 2019

**WITHIN THE FRAMEWORK OF A STRUCTURED SUCESION PLAN,
ALMACENES ÉXITO S.A. ANNOUNCES SOME CHANGES IN THE SENIOR
MANAGEMENT**

Almacenes Éxito S.A. ("Éxito") informs its shareholders and the market, that today, the Board of Directors and Mr. Carlos Mario Giraldo, Éxito CEO, accepted the resignation of **Mr. Carlos Mario Díez Gómez**, COO of Retail Colombia, position he held since 2015. Sr. Díez will be with the company until September 30, 2019.

Mr. Díez expressed his desire to retire from the company after almost 28 years of service in different job positions. Mr Díez managed great transformation and innovation processes that have led the company to continue leading the retail in the country. The resignation of Mr. Díez has been discussed and reviewed by the CEO, the Board of Directors and the Appointments, Remuneration and Corporate Governance Committee, within the framework of a structured succession plan.

In this regard, the Board of Directors designated Mr. **Jacky Yanovich Mizrachi**, as **COO** of Retail in Colombia.

Mr. Yanovich, currently VP of Sales and Operations, has worked for near to 19 years in the company, in which he has hold different job positions: store manager, Operation Director of Éxito, Ley and Pomona and Éxito Brand Manager. His comprehensive knowledge of brands and businesses, dynamism and innovative capabilities, make Mr. Yanovich a guarantor of the Company's transformation process and profitable growth to lead the retail in Colombia. Jacky holds a degree in International Business from Eafit and graduated from the executive program of *Haute École de Commerce (HEC)* in France.

The Board of Directors and the CEO made the following appointments previously reviewed by the Appointments, Remuneration and Corporate Governance Committee:

- To designate **Mr. Guillaume Seneclauze** as **VP of Sales and Operations**. Mr Seneclauze is currently Carulla Brand Manager and led the launch of the Carulla Fresh Market model. Mr Seneclauze has over 25 years' experience in retail after holding different positions in diverse cities in the world; among them, he was CEO of Big C in Vietnam and Chief of hypermarkets of Carrefour in Italy. Mr Seneclauze holds a Master in Retail from the *International Institute for Management Development (IMD)*, one of the most important business schools and a Master from the Superior Commerce School of Paris.
- **José Gabriel Loaiza Herrera**, currently VP of International Businesses, is now appointed to lead additionally the digital strategy, project management and the consolidation of the share services centre. This job position will be regarded as **VP of International Businesses and Digital Strategy**. José holds a degree in Administrative Engineering from the National University of Colombia, a Master of Business Administration MBA from Texas A&M University and graduated from the executive program of *Haute École de Commerce (HEC)*

in France. With almost 17 years in the company Mr. Loaiza has got recognition from his achievements in the different challenges that the company has assigned to him.

- The Corporate Affairs Management and General Counsel division becomes the **VP of Corporate Affairs and General Counsel** and will continue to be led by **Ms. Claudia Echavarría Uribe**, who has been in charge of this department for over four years. Claudia has a degree in Law from Pontificia Bolivariana University, a Master in Law from Columbia University Law School and has been admitted to the New York Bar. She was recently recognized by the international magazine, Chambers & Partners, amongst the 100 best *General Counsel* (GC) in the world.

Finally, **Ms. Irina Jaramillo Muskus** has been appointed as **Carulla Brand Manager**. Ms. Jaramillo currently manages the Textile Business unit and will succeed Mr. Seneclauze. Ms. Jaramillo has 10 years of experience in the company and has been the leader of the democratization strategy of the textile business. Irina has a degree as Administrative Engineering from the School of Engineering of Antioquia and is currently enrolled in a top management program in innovation and digital transformation in The Valley, Barcelona.

Given these appointments, Carlos Mario Giraldo, CEO of Almacenes Éxito S.A. expressed:

"The retirement of Carlos Mario Díez as COO of Retail Colombia, occurs within the framework of a succession plan in which over months, we have analysed the best alternatives. He is a man of great experience, knowledge and charisma; promoter, leader and executor of the major transformation of the operation in Colombia. For almost three decades, he worked with passion and joy for the company from different positions, which led him to be a highly recognized man in the retail world. To him and his family our recognition and gratitude forever.

The appointments announced are a recognition of the internal talent of Grupo Éxito, to the integrity and knowledge of the employees who will occupy the positions. Their high skills and exceptional personal qualities will allow us to continue advancing in the path of innovation and transformation as fundamental axes of the growth and positioning of Grupo Éxito.

I am pleased and honoured to have in the management team, an outstanding female leadership headed by Claudia Echavarría Uribe as VP of Corporate Affairs and General Counsel and Irina Jaramillo Muskus as Manager of the Carulla brand. Both women of great talent, strategic vision and orientation to the result"