Almacenes Éxito S.A.

Consolidated Financial Results 3Q26 / 9M26

Envigado, Colombia, November 12, 2026 - Almacenes Éxito S.A. ("Gr*upo Éxito*" or "*the Company*") (BVC: ÉXITO) announced its results for the third quarter ended September 30, 2026 (3Q26). All figures are expressed in billions (B) and trillions (T) of Colombian pesos (COP), unless otherwise indicated, and are presented on the short scale (COP T represents 1,000,000,000,000). Consolidated data include results from Colombia, Uruguay and Argentina, and eliminations.

Grupo Éxito strengthens profitability during the first nine months of the year and continues to advance in the transformation of its businesses.

Key business highlights

Financial highlights

- **Consolidated net revenues** reached COP $5 T during 3Q26, increasing 0.9% excluding FX effects versus the same period of the previous year. During the first nine months of the year (9M26), consolidated operating revenues totaled COP $15.8 T, increasing 2.8% excluding FX effects. Colombia contributed 84% of consolidated net revenues in the quarter, while the remaining 16% came from Uruguay and Argentina.
- **Recurring EBITDA**[1] increased 6.9% excluding FX effects, reaching approximately COP $457 B during 3Q26. The improvement in EBITDA margin was supported by higher commercial profitability and operating efficiencies, which partially offset macroeconomic pressures. As a result, during 9M26, recurring EBITDA margin reached 8.8%, with an increase of 12.4% excluding FX effects versus the same period of the previous year.
- **Consolidated net income reached** COP $121 B in 3Q26, with a net margin of 2.4%. The quarterly result incorporated certain non-recurring effects and differences in the comparison base versus the same period of the previous year. In 9M26, it reached approximately COP $437 B, increasing 19.2% with a 2.8% margin. The operating improvement, together with efficiencies in financial costs and the contribution from ecosystem businesses, made it possible to absorb the non-recurring impacts associated with the quarter and the closure of the retail operation in Argentina.
- **EPS**[2] of COP $93.1 per common share in the quarter (vs. COP $110.1 reported in 3Q25).

Operating highlights

- **Expansion over the last 12 months**[3]**:** 21 stores (Col 17 and Uru 4) for a total of 538 stores.

(1) Recurring EBITDA refers to earnings before interest, taxes, depreciation and amortization adjusted for other non-recurring operating income (expenses). (2) EPS considers the weighted average number of shares outstanding (IAS 33), corresponding to 1,297,864,359 shares. (3) Expansion from openings, refurbishments, conversions and remodelings.

I. Consolidated Results

in COP M	3Q26	3Q25	% Var	9M26	9M25	% Var
Retail Sales	4,735,853	4,986,162	(5.0%)	15,000,826	15,121,997	(0.8%)
Other Revenue	266,052	242,743	9.6%	758,104	720,019	5.3%
Net Revenue	**5,001,905**	**5,228,905**	**(4.3%)**	**15,758,930**	**15,842,016**	**(0.5%)**
Cost of Sales	(3,695,874)	(3,890,286)	(5.0%)	(11,620,756)	(11,729,408)	(0.9%)
Cost D&A	(25,225)	(26,563)	(5.0%)	(76,648)	(81,996)	(6.5%)
Gross Profit	**1,280,806**	**1,312,056**	**(2.4%)**	**4,061,526**	**4,030,612**	**0.8%**
Gross Margin	***25.6%***	***25.1%***	***51 bps***	***25.8%***	***25.4%***	***33 bps***
SG&A Expense	(848,785)	(890,602)	(4.7%)	(2,750,177)	(2,841,201)	(3.2%)
Expense D&A	(126,340)	(140,846)	(10.3%)	(379,029)	(434,944)	(12.9%)
Total Expense	**(975,125)**	**(1,031,448)**	**(5.5%)**	**(3,129,206)**	**(3,276,145)**	**(4.5%)**
Expense/Net Rev	***19.5%***	***19.7%***	***(23) bps***	***19.9%***	***20.7%***	***(82) bps***
Recurring Operating Income (ROI)	**305,681**	**280,608**	**8.9%**	**932,320**	**754,467**	**23.6%**
ROI Margin	***6.1%***	***5.4%***	***74 bps***	***5.9%***	***4.8%***	***115 bps***
Non-Recurring Income/(Expense)	(29,662)	5,648	(625.2%)	(43,401)	28,115	(254.4%)
Operating Income (EBIT)	**276,019**	**286,256**	**(3.6%)**	**888,919**	**782,582**	**13.6%**
EBIT Margin	***5.5%***	***5.5%***	***4 bps***	***5.6%***	***4.9%***	***70 bps***
Net Financial Result	(64,056)	(77,223)	(17.1%)	(187,738)	(265,640)	(29.3%)
Associates & Joint Ventures Results	11,168	6,557	70.3%	35,475	30,970	14.5%
EBT	**223,131**	**215,590**	**3.5%**	**736,656**	**547,912**	**34.4%**
Income Tax	(44,397)	(42,676)	4.0%	(148,411)	(42,265)	N/A
Net Result	**178,734**	**172,914**	3.4%	**588,245**	**505,647**	16.3%
Non-Controlling Interests	(57,929)	(30,009)	93.0%	(151,632)	(122,730)	23.5%
Group profit (loss) for the period	**120,805**	**142,905**	**(15.5%)**	**436,613**	**382,917**	**14.0%**
Net Margin	***2.4%***	***2.7%***	***(32) bps***	***2.8%***	***2.4%***	***35 bps***
Recurring EBITDA	**457,246**	**448,017**	**2.1%**	**1,387,997**	**1,271,407**	**9.2%**
Recurring EBITDA Margin	***9.1%***	***8.6%***	***57 bps***	***8.8%***	***8.0%***	***78 bps***
Adjusted EBITDA	**438,752**	**460,222**	**(4.7%)**	**1,380,071**	**1,330,492**	**3.7%**
Adjusted EBITDA Margin	***8.8%***	***8.8%***	***(3) bps***	***8.8%***	***8.4%***	***36 bps***
EBITDA	**427,584**	**453,665**	**(5.7%)**	**1,344,596**	**1,299,522**	**3.5%**
EBITDA Margin	***8.5%***	***8.7%***	***(13) bps***	***8.5%***	***8.2%***	***33 bps***
EPS	**93.1**	**110.1**	**(15.5%)**	**336.4**	**295.0**	**14.0%**

Note: Consolidated data include results from Colombia, Uruguay and Argentina, eliminations and the FX effect of -5.2% on consolidated net revenues and -4.6% on Recurring EBITDA during 3Q26. In addition, the FX effect was -3.2% on Net Revenues and -2.9% on Recurring EBITDA during 9M26. Recurring EBITDA refers to earnings before interest, taxes, depreciation and amortization adjusted for other non-recurring operating income (expenses). Adjusted EBITDA refers to earnings before interest, taxes, depreciation and amortization plus results from associates and joint ventures. EPS considers the weighted average number of shares outstanding (IAS 33), corresponding to 1,297,864.359 shares.

II. Net revenue performance

Consolidated operating revenues reached COP $5 T during 3Q26, increasing 0.9% excluding FX effects versus the same period of the previous year. 84% of total revenues came from Colombia, 15% from Uruguay and 1% from Argentina. In 9M26, revenues totaled COP $15.8 T, increasing 2.8% excluding FX effects. This performance reflected the different consumption dynamics in the markets where Grupo Éxito operates and transformation process in Argentina´s operation.

Consolidated net sales represented 95% of total revenues, reaching COP $4.7 T, an increase of 0.4% excluding FX effects versus 3Q25. For 9M26, sales totaled COP $15 T, increasing 2.6% excluding FX effects. This performance was impacted by moderate commercial dynamics across all regions.

Consolidated other revenues totaled COP $266 B in 3Q26, increasing 12.1% excluding FX effects, and in 9M26 other revenues totaled COP $758 B, increasing 7.2% excluding FX effects, mainly driven by the contribution of the real estate business in Colombia and Argentina.

COLOMBIA				URUGUAY					ARGENTINA					CONSOLIDATED				
M COP	3Q26	3Q25	% Var	*M COP*	3Q26	3Q25	% Var	Δ vs 25 Exc. FX.	*M COP*	3Q26	3Q25	% Var	Δ vs 25 Exc. FX.	*M COP*	3Q26	3Q25	% Var	Δ vs 25 Exc. FX.
Net Sales	3,954,088	3,869,337	2.2%	Net Sales	779,955	964,573	-19.1%	2.9%	Net Sales	1,810	152,252	-98.8%	-88.9%	Net Sales	4,735,853	4,986,162	-5.0%	0.4%
Other Revenue	240,733	226,194	6.4%	Other Revenue	7,109	5,602	26.9%	60.7%	Other Revenue	18,211	11,018	65.3%	56.0%	Other Revenue	266,052	242,743	9.6%	12.1%
Net Revenue	4,194,821	4,095,531	2.4%	Net Revenue	787,064	970,175	-18.9%	3.2%	Net Revenue	20,021	163,270	-87.7%	-79.7%	Net Revenue	5,001,905	5,228,905	-4.3%	0.9%

COLOMBIA				URUGUAY					ARGENTINA					CONSOLIDATED				
M COP	YTD26	YTD25	% Var	*M COP*	YTD26	YTD25	% Var	Δ vs 25 Exc. FX.	*M COP*	YTD26	YTD25	% Var	Δ vs 25 Exc. FX.	*M COP*	YTD26	YTD25	% Var	Δ vs 25 Exc. FX.
Net Sales	11,892,702	11,422,360	4.1%	Net Sales	2,776,445	3,013,314	-7.9%	4.0%	Net Sales	331,679	686,323	-51.7%	-37.3%	Net Sales	15,000,826	15,121,997	-0.8%	2.6%
Other Revenue	686,601	649,133	5.8%	Other Revenue	24,038	27,045	-11.1%	0.0%	Other Revenue	47,911	43,912	9.1%	41.5%	Other Revenue	758,104	720,019	5.3%	7.2%
Net Revenue	12,579,303	12,071,493	4.2%	Net Revenue	2,800,483	3,040,359	-7.9%	4.0%	Net Revenue	379,590	730,235	-48.0%	-32.6%	Net Revenue	15,758,930	15,842,016	-0.5%	2.8%

Colombia: During the third quarter, net sales reached COP $3.9 T, increasing 2.2% (3.2% SSS), mainly driven by non-food, which increased 7.4%. Sales in 9M26 reached COP $11.9 T, increasing 4.1%.

The sales mix by banner in Colombia was distributed as follows: Éxito banner stores represented 70%, Carulla stores 20%, and the low-cost format and others[1] —including Super Inter, Surtimax, Surtimayorista, allies, institutional sales, sales of real estate project inventory, B2B and others— represented 10% of the total in 3Q26.

Colombia

3Q26			YTD26		
Net sales MCOP	*%Var Total*	*%Var SSS*	Net sales MCOP	*%Var Total*	*%Var SSS*
3,954,088	2.2%	3.2%	11,892,702	4.1%	5.0%

Note: SSS in local currency includes the effect of conversions and the calendar effect of 0.14% in 3Q26 and -0.13% in 9M26. (1) The segment includes retail sales from the Surtimax, Super Inter and Surtimayorista banners, allies, institutional and third-party sales, and sales of real estate development projects (inventory) of COP $1.6 B during 3Q26.

Omnichannel sales represented 14.6% of total sales in Colombia (including websites, marketplace, home delivery, Shop&Go, Click&Collect, digital catalogs, virtual B2B and Midescuento), reaching COP $585 B, an increase of 1.6% versus 3Q25.

Other revenues increased 6.4% during 3Q26, mainly explained by the contribution of recurring revenues from the real estate business (Viva Malls recorded revenue growth of 9.2% vs. 3Q25) and the contribution of other complementary businesses such as Éxito Media, Móvil Éxito and Viajes Éxito. During 9M26, other revenues increased 5.8%, totaling $687 B.

Uruguay: maintained consistent execution of its commercial strategies, with sales growth of 2.9% in local currency during 3Q26 and SSS of 2.1% excluding FX effects. Sales were driven by food sales, which increased 3.4%. Total sales for 9M26 increased 4% in local currency and decreased in COP due to an FX effect of -7.9%, totaling COP $2.8 T.

Additionally, during the third quarter, we completed 1 Fresh Market refurbishment, which has shown good sales performance since opening.

Uruguay

3Q26			YTD26		
Net sales MCOP	%Var Total	%Var SSS	Net sales MCOP	%Var Total	%Var SSS
779,955	2.9%	2.1%	2,776,445	4.0%	3.1%

Note: SSS excluding FX effects includes the effect of conversions and the calendar effect of -0.39% during 3Q26 and 9M26, respectively.

Argentina: Sales revenues in Argentina were COP $1,810 M (-88.9% excluding FX effects), resulting from the closure of one remaining store in the country. This process has involved significant adjustments to the scope and configuration of the business, which continue to impact revenue performance. However, the third quarter began to reflect tangible results from a more efficient operating structure, improving recurring operating income and delivering positive recurring EBITDA during the quarter.

On the other hand, the real estate business delivered resilient performance, reaching COP $18 B, with growth of 56% in local currency versus 3Q25, mainly driven by stable occupancy levels and positive commercial dynamics.

Argentina

3Q26		YTD26	
Net sales MCOP	%Var Total	Net sales MCOP	%Var Total
1,810	-88.9%	331,679	-37.3%

III. Operating performance

COLOMBIA				URUGUAY					ARGENTINA					CONSOLIDATED				
M COP	3Q26	3Q25	% Var	M COP	3Q26	3Q25	% Var	Δ vs 25 Exc. FX.	M COP	3Q26	3Q25	% Var	Δ vs 25 Exc. FX.	M COP	3Q26	3Q25	% Var	Δ vs 25 Exc. FX.
Net Revenue	4,194,821	4,095,531	2.4%	Net Revenue	787,064	970,175	-18.9%	3.2%	Net Revenue	20,021	163,270	-87.7%	-79.7%	Net Revenue	5,001,905	5,228,905	-4.3%	0.9%
Gross profit	974,800	910,911	7.0%	Gross profit	288,839	350,350	-17.6%	5.2%	Gross profit	17,197	50,795	-66.1%	-63.1%	Gross profit	1,280,806	1,312,056	-2.4%	5.3%
Margin (%)	*23.2%*	*22.2%*	*100 bps*	*Margin (%)*	*36.7%*	*36.1%*	*59 bps*		*Margin (%)*	*85.9%*	*31.1%*	*5,478 bps*		*Margin (%)*	*25.6%*	*25.1%*	*51 bps*	
Total Expenses	-734,895	-701,713	4.7%	Total Expenses	-215,141	-263,968	-18.5%	2.9%	Total Expenses	-25,119	-65,767	-61.8%	-58.6%	Total Expenses	-975,125	-1,031,448	-5.5%	2.8%
Margin (%)	*-17.5%*	*-17.1%*	*-39 bps*	*Margin (%)*	*-27.3%*	*-27.2%*	*-13 bps*		*Margin (%)*	*-125.5%*	*-40.3%*	*-8,518 bps*		*Margin (%)*	*-19.5%*	*-19.7%*	*23 bps*	
Recurring EBITDA	361,802	345,094	4.8%	Recurring EBITDA	93,852	111,555	-15.9%	9.9%	Recurring EBITDA	1,592	-8,632	118.4%	130.6%	Recurring EBITDA	457,246	448,017	2.1%	6.9%
Margin (%)	*8.6%*	*8.4%*	*20 bps*	*Margin (%)*	*11.9%*	*11.5%*	*43 bps*		*Margin (%)*	*8.0%*	*-5.3%*	*1,324 bps*		*Margin (%)*	*9.1%*	*8.6%*	*57 bps*	

COLOMBIA				URUGUAY					ARGENTINA					CONSOLIDATED				
M COP	YTD26	YTD25	% Var	M COP	YTD26	YTD25	% Var	Δ vs 25 Exc. FX.	M COP	YTD26	YTD25	% Var	Δ vs 25 Exc. FX.	M COP	YTD26	YTD25	% Var	Δ vs 25 Exc. FX.
Net Revenue	12,579,303	12,071,493	4.2%	Net Revenue	2,800,483	3,040,359	-7.9%	4.0%	Net Revenue	379,590	730,235	-48.0%	-32.6%	Net Revenue	15,758,930	15,842,016	-0.5%	2.8%
Gross profit	2,896,374	2,680,689	8.0%	Gross profit	1,048,006	1,122,809	-6.7%	5.4%	Gross profit	117,336	227,114	-48.3%	-33.0%	Gross profit	4,061,526	4,030,612	0.8%	5.5%
Margin (%)	*23.0%*	*22.2%*	*82 bps*	*Margin (%)*	*37.4%*	*36.9%*	*49 bps*		*Margin (%)*	*30.9%*	*31.1%*	*-19 bps*		*Margin (%)*	*25.8%*	*25.4%*	*33 bps*	
Total Expenses	-2,251,081	-2,176,651	3.4%	Total Expenses	-719,528	-814,907	-11.7%	-0.3%	Total Expenses	-158,787	-284,587	-44.2%	-27.6%	Total Expenses	-3,129,206	-3,276,145	-4.5%	0.4%
Margin (%)	*-17.9%*	*-18.0%*	*14 bps*	*Margin (%)*	*-25.7%*	*-26.8%*	*111 bps*		*Margin (%)*	*-41.8%*	*-39.0%*	*-286 bps*		*Margin (%)*	*-19.9%*	*-20.7%*	*82 bps*	
Recurring EBITDA	1,014,005	920,389	10.2%	Recurring EBITDA	395,154	383,322	3.1%	16.4%	Recurring EBITDA	-21,162	-32,304	34.5%	-14.7%	Recurring EBITDA	1,387,997	1,271,407	9.2%	12.4%
Margin (%)	*8.1%*	*7.6%*	*44 bps*	*Margin (%)*	*14.1%*	*12.6%*	*150 bps*		*Margin (%)*	*-5.6%*	*-4.4%*	*-115 bps*		*Margin (%)*	*8.8%*	*8.0%*	*78 bps*	

Note: The Colombia perimeter includes Almacenes Éxito S.A. and its subsidiaries. Consolidated data include results from Colombia, Uruguay and Argentina, eliminations and the FX effect of -5.2% on consolidated net revenues and -4.6% on Recurring EBITDA during 3Q26. In addition, the FX effect was -3.2% on Net Revenues and -2.9% on Recurring EBITDA during 9M26. Recurring EBITDA refers to earnings before interest, taxes, depreciation and amortization adjusted for other non-recurring operating income (expenses).

Consolidated Gross Profit showed positive performance both in the quarter and during the first nine months of the year. During 3Q26, gross profit increased 5.3% excluding FX effects, while margin stood at 25.6% (+51 bps versus the same period of the previous year) as a percentage of revenues. For 9M26, gross margin expanded 33 basis points, with growth of 5.5% excluding FX effects, driven by commercial management focused on improving sales profitability, cost efficiencies and a greater contribution from complementary businesses.

- **Gross profit in Colombia** increased 7% to a margin of 23.2% (+100 bps) during 3Q26 as a percentage of net revenues. The improvement was driven by more profitable commercial management, cost control in a challenging macroeconomic environment and the contribution of complementary businesses. Gross profit increased 8% to a margin of 23% (+82 bps) as a percentage of net revenues during 9M26.

- **Gross profit in Uruguay** increased 5.2% excluding FX effects during 3Q25, and margin as a percentage of net revenues was 36.7%. Efficiencies achieved in shrinkage, breakage and logistics costs enabled gross margin to expand by 59 basis points. During 9M26, Gross Profit increased 5.4% in local currency to a margin of 37.4% (+49 bps vs. last year).

Consolidated Recurring EBITDA[1] reached COP $457 B during 3Q26, increasing 6.9% excluding FX effects versus the same period of the previous year. Expense control and margin improvement contributed to a 57-bps increase in recurring EBITDA margin, reaching 9.1%. In 9M26, recurring EBITDA increased 12.4% excluding FX effects, improving by 78 bps. This performance was explained by ongoing efficiencies across the region, despite macroeconomic pressures.

- **Colombia**: Recurring EBITDA reached COP $362 B during 3Q26. Margin improvement and disciplined expense execution enabled an EBITDA margin of 8.6%, with an expansion of 20 basis points and growth of 4.8%, allowing the margin to remain positive and above levels recorded in the same period of the previous year. For 9M26, recurring EBITDA reached COP $1 T, with an expansion of 44 basis points, resulting in an EBITDA margin of 8.1%.

- **Uruguay**: Recurring EBITDA increased 9.9% excluding FX effects during 3Q26 compared with the same period of the previous year, totaling COP $94 B. Gross margin growth and expense dilution supported an improvement in EBITDA margin, which stood at 11.9%. For 9M26, recurring EBITDA reached COP $395 B, with an expansion of 150 basis points, resulting in an EBITDA margin of 14.1%.

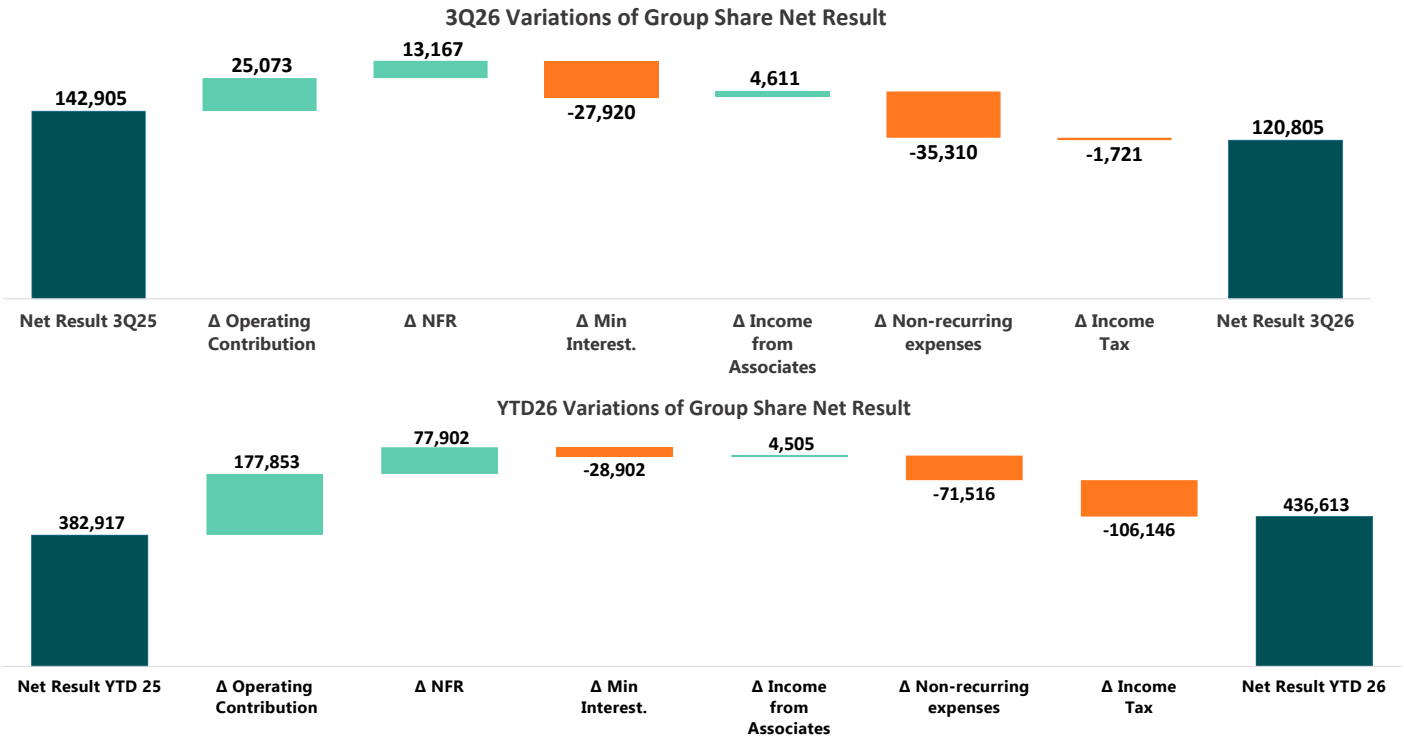
- **Argentina**: the third quarter began to reflect tangible results from the decisions implemented, improving recurring operating income and achieving positive recurring EBITDA during the quarter.

IV. Group net income

Grupo Éxito reported net income of COP $121 B with a margin of 2.4% during 3Q26, amid a challenging macroeconomic environment and moderate consumption across the region. This result reflects improved operating performance, together with more efficient management of financial expenses and the contribution of the Group's business ecosystem. Net income for 9M26 reached COP $437 B with a margin of 2.8%, improving 19.2% excluding FX effects.

It is important to note that, during the third quarter, net income was impacted by certain non-recurring effects and differences in the comparison base versus the previous year, which affected the quarterly net margin.

Finally, the result is explained by (i) the Group's operating improvement, (ii) efficiencies in financial costs, and (ii) the contribution of ecosystem businesses. Operating performance in Colombia and Uruguay offset the impacts from the closure of the retail operation in Argentina.



Note: data in COP M. Consolidated data include results from Colombia, Uruguay and Argentina, eliminations and the FX effect (-5.2% on revenues and -4.6% on recurring EBITDA in 3Q26, -3.2% and -2.9% in 9M26, respectively).

Earnings per share (EPS)

- Diluted EPS was COP $93.1 per common share in 3Q26 compared with COP $110.1 reported in the same quarter of last year.

CapEx and expansion

CapEx

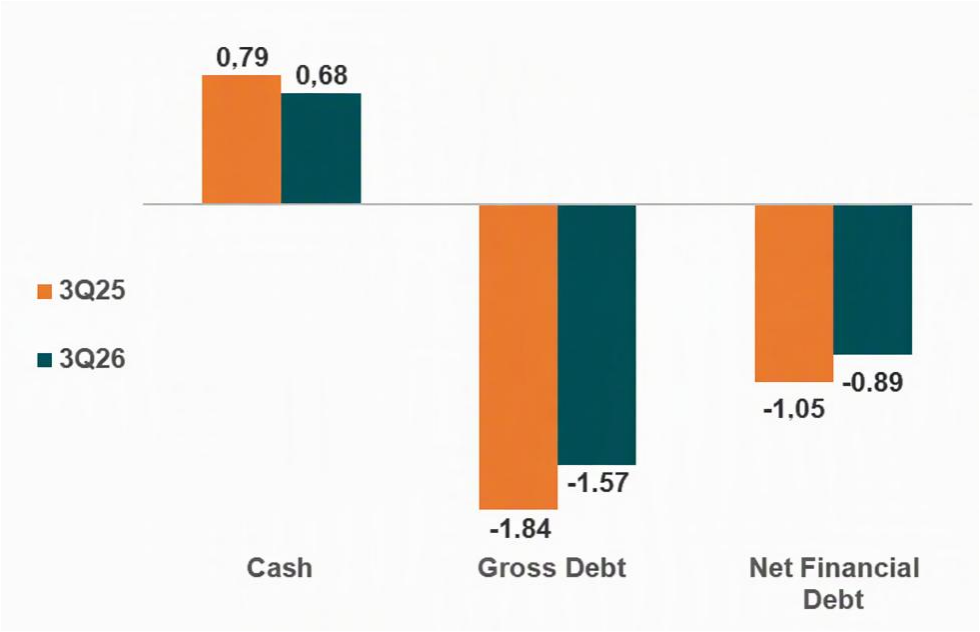
- Consolidated CapEX during 3Q26 reached approximately COP$ 82 B, of which 82% was allocated to expansion, innovation, omnichannel and digital transformation activities during the period, and the remainder to maintenance and support of operating structures, IT system upgrades and logistics.
- CapEX was distributed across the region as follows: Colombia 71.3%, Uruguay 28.3% and Argentina 0.4%.

Expansion

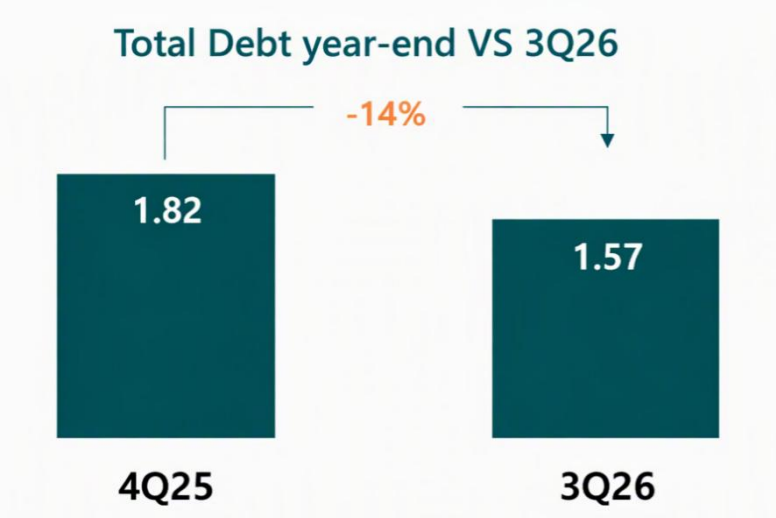
- In 3Q26, Grupo Éxito added 11 stores through openings, refurbishments, conversions and remodeling, 1 in Uruguay, for a total of 21 interventions (17 in Colombia and 4 in Uruguay) over the last 12 months. The Company totaled 538 stores, geographically diversified as follows: 449 stores in Colombia and 89 in Uruguay. The total store count does not include the 1,915 allies in Colombia.

- In line with the Company's strategy, aimed at driving efficiencies to increase profitability, 13 underperforming stores were closed in Colombia during the third quarter of 2026.

V. Strong cash generation drives deleveraging and strengthens the financial position



Figures in COP trillion



Figures in COP trillion

Value creation

- At the end of September, cash stood at $0.68 T, maintaining an adequate liquidity position.
- Gross debt closed at $1.57 T, down 14% versus year-end 2025.
- Net financial debt decreased from $1.05 T in 3Q25 to $0.89 T in 3Q26

Appendices

Notes:

- Figures expressed on the short scale; COP billion represents 1,000,000,000.
- Growth and changes are expressed versus the same period of the previous year, unless otherwise indicated.
- Sums and percentages may reflect discrepancies due to rounding.
- All margins calculated as a percentage of net revenues.
- Percentages represent relative proportions and, as such, cannot be added to or subtracted directly from one another because they are not absolute numerical values.

Glossary:

- **Colombia results: cons**olidation of Almacenes Éxito S.A. and its subsidiaries in the country.
- **Consolidated results: resul**ts of Almacenes Éxito, Colombian subsidiaries and international subsidiaries in Uruguay and Argentina.
- **Adjusted EBITDA:** earnings before interest, taxes, depreciation and amortization plus results from associates and joint ventures.
- **EPS:** earnings per share calculated on a fully diluted basis.
- **Financial result: imp**acts from interest, derivatives, valuation of financial assets/liabilities, FX changes and other items related to cash, debt and other financial assets/liabilities.
- **Free Cash Flow (FCF)** = Net cash flows used in operating activities plus Net cash flows used in investing activities plus Change in collections on behalf of third parties plus Lease liabilities paid plus Interest on lease liabilities paid (using changes over the last 12 M for each line); cash flow restated in line with the financial statements.
- **CAGR**: Compound Annual Growth Rate
- **GLA:** Gross Leasable Area.
- **GMV:** Gross Merchandise Value.
- **Holding: A**lmacenes Éxito results excluding Colombian and international subsidiaries.
- **Net revenues:** total revenues related to retail sales and other revenues.
- **Retail sales: s**ales related to the retail business.
- **Other revenues:** revenues related to complementary businesses (real estate, insurance, travel, etc.) and other revenues.
- **Recurring EBITDA:** earnings before interest, taxes, depreciation and amortization; operating income adjusted for other non-recurring operating income (expenses).
- **Recurring operating income (ROI): g**ross profit adjusted for selling, general and administrative expenses and D&A.
- **SSS:** same-store sales levels, including the effect of store conversions and excluding the calendar effect.

1. Consolidated Results

in COP M	3Q26	3Q25	% Var	9M26	9M25	% Var
Retail Sales	4,735,853	4,986,162	(5.0%)	15,000,826	15,121,997	(0.8%)
Other Revenue	266,052	242,743	9.6%	758,104	720,019	5.3%
Net Revenue	**5,001,905**	**5,228,905**	**(4.3%)**	**15,758,930**	**15,842,016**	**(0.5%)**
Cost of Sales	(3,695,874)	(3,890,286)	(5.0%)	(11,620,756)	(11,729,408)	(0.9%)
Cost D&A	(25,225)	(26,563)	(5.0%)	(76,648)	(81,996)	(6.5%)
Gross Profit	**1,280,806**	**1,312,056**	**(2.4%)**	**4,061,526**	**4,030,612**	**0.8%**
Gross Margin	***25.6%***	***25.1%***	***51 bps***	***25.8%***	***25.4%***	***33 bps***
SG&A Expense	(848,785)	(890,602)	(4.7%)	(2,750,177)	(2,841,201)	(3.2%)
Expense D&A	(126,340)	(140,846)	(10.3%)	(379,029)	(434,944)	(12.9%)
Total Expense	**(975,125)**	**(1,031,448)**	**(5.5%)**	**(3,129,206)**	**(3,276,145)**	**(4.5%)**
Expense/Net Rev	***19.5%***	***19.7%***	***(23) bps***	***19.9%***	***20.7%***	***(82) bps***
Recurring Operating Income (ROI)	**305,681**	**280,608**	**8.9%**	**932,320**	**754,467**	**23.6%**
ROI Margin	***6.1%***	***5.4%***	***74 bps***	***5.9%***	***4.8%***	***115 bps***
Non-Recurring Income/(Expense)	(29,662)	5,648	(625.2%)	(43,401)	28,115	(254.4%)
Operating Income (EBIT)	**276,019**	**286,256**	**(3.6%)**	**888,919**	**782,582**	**13.6%**
EBIT Margin	***5.5%***	***5.5%***	***4 bps***	***5.6%***	***4.9%***	***70 bps***
Net Financial Result	(64,056)	(77,223)	(17.1%)	(187,738)	(265,640)	(29.3%)
Associates & Joint Ventures Results	11,168	6,557	70.3%	35,475	30,970	14.5%
EBT	**223,131**	**215,590**	**3.5%**	**736,656**	**547,912**	**34.4%**
Income Tax	(44,397)	(42,676)	4.0%	(148,411)	(42,265)	N/A
Net Result	**178,734**	**172,914**	3.4%	**588,245**	**505,647**	16.3%
Non-Controlling Interests	(57,929)	(30,009)	93.0%	(151,632)	(122,730)	23.5%
Group profit (loss) for the period	**120,805**	**142,905**	**(15.5%)**	**436,613**	**382,917**	**14.0%**
Net Margin	***2.4%***	***2.7%***	***(32) bps***	***2.8%***	***2.4%***	***35 bps***
Recurring EBITDA	**457,246**	**448,017**	**2.1%**	**1,387,997**	**1,271,407**	**9.2%**
Recurring EBITDA Margin	***9.1%***	***8.6%***	***57 bps***	***8.8%***	***8.0%***	***78 bps***
Adjusted EBITDA	**438,752**	**460,222**	**(4.7%)**	**1,380,071**	**1,330,492**	**3.7%**
Adjusted EBITDA Margin	***8.8%***	***8.8%***	***(3) bps***	***8.8%***	***8.4%***	***36 bps***
EBITDA	**427,584**	**453,665**	**(5.7%)**	**1,344,596**	**1,299,522**	**3.5%**
EBITDA Margin	***8.5%***	***8.7%***	***(13) bps***	***8.5%***	***8.2%***	***33 bps***
EPS	**93.1**	**110.1**	**(15.5%)**	**336.4**	**295.0**	**14.0%**

Note: Consolidated data include results from Colombia, Uruguay and Argentina, eliminations and the FX effect of -5.2% on consolidated net revenues and -4.6% on Recurring EBITDA during 3Q26. In addition, the FX effect was -3.2% on Net Revenues and -2.9% on Recurring EBITDA during 9M26. Recurring EBITDA refers to earnings before interest, taxes, depreciation and amortization adjusted for other non-recurring operating income (expenses). Adjusted EBITDA refers to earnings before interest, taxes, depreciation and amortization plus results from associates and joint ventures. EPS considers the weighted average number of shares outstanding (IAS 33), corresponding to 1,297,864.359 shares.

2. Income statement and CAPEX by country

Income Statement	Colombia	Uruguay	Argentina	Consol	Colombia	Uruguay	Argentina	Consol
in COP M	3Q26	3Q26	3Q26	3Q26	9M26	9M26	9M26	9M26
Retail Sales	3,954,088	779,955	1,810	4,735,853	11,892,702	2,776,445	331,679	15,000,826
Other Revenue	240,733	7,109	18,211	266,052	686,601	24,038	47,911	758,104
Net Revenue	**4,194,821**	**787,064**	**20,021**	**5,001,905**	**12,579,303**	**2,800,483**	**379,590**	**15,758,930**
Cost of Sales	(3,196,322)	(496,668)	(2,855)	(3,695,874)	(9,611,375)	(1,747,349)	(262,288)	(11,620,756)
Cost D&A	(23,699)	(1,557)	31	(25,225)	(71,554)	(5,128)	34	(76,648)
Gross profit	**974,800**	**288,839**	**17,197**	**1,280,806**	**2,896,374**	**1,048,006**	**117,336**	**4,061,526**
Gross Margin	*23.2%*	*36.7%*	*85.9%*	*25.6%*	*23.0%*	*37.4%*	*30.9%*	*25.8%*
SG&A Expense	(636,697)	(196,544)	(15,574)	(848,785)	(1,953,923)	(657,980)	(138,464)	(2,750,177)
Expense D&A	(98,198)	(18,597)	(9,545)	(126,340)	(297,158)	(61,548)	(20,323)	(379,029)
Total Expense	**(734,895)**	**(215,141)**	**(25,119)**	**(975,125)**	**(2,251,081)**	**(719,528)**	**(158,787)**	**(3,129,206)**
Expense/Net Rev	*17.5%*	*27.3%*	*125.5%*	*19.5%*	*17.9%*	*25.7%*	*41.8%*	*19.9%*
Recurring Operating Income (ROI)	**239,905**	**73,698**	**(7,922)**	**305,681**	**645,293**	**328,478**	**(41,451)**	**932,320**
ROI Margin	*5.7%*	*9.4%*	*(39.6%)*	*6.1%*	*5.1%*	*11.7%*	*(10.9%)*	*5.9%*
Non-Recurring Income and (Expense)	(15,315)	(17)	(14,330)	(29,662)	(25,494)	(2,634)	(15,273)	(43,401)
Operating Income (EBIT)	**224,590**	**73,681**	**(22,252)**	**276,019**	**619,799**	**325,844**	**(56,724)**	**888,919**
EBIT Margin	*5.4%*	*9.4%*	*(111.1%)*	*5.5%*	*4.9%*	*11.6%*	*(14.9%)*	*5.6%*
Net Financial Result	**(56,720)**	**(3,096)**	**(4,240)**	**(64,056)**	**(167,123)**	**(5,525)**	**(15,090)**	**(187,738)**
Recurring EBITDA	**361,802**	**93,852**	**1,592**	**457,246**	**1,014,005**	**395,154**	**(21,162)**	**1,387,997**
Recurring EBITDA Margin	*8.6%*	*11.9%*	*8.0%*	*9.1%*	*8.1%*	*14.1%*	*(5.6%)*	*8.8%*
CAPEX								
in COP M	**58,298**	**23,123**	**358**	**81,779**	**152,406**	**63,558**	**501**	**216,465**
in local currency	58,298	284	167		152,406	722	229	

Note: Consolidated data include results from Colombia, Uruguay and Argentina, eliminations and the FX effect of -5.2% on consolidated net revenues and -4.6% on Recurring EBITDA during 3Q26. In addition, the FX effect was -3.2% on Net Revenues and -2.9% on Recurring EBITDA during 9M26. Recurring EBITDA refers to earnings before interest, taxes, depreciation and amortization adjusted for other non-recurring operating income (expenses). The Colombia perimeter includes the consolidation of Almacenes Éxito S.A. and its subsidiaries in the country. Figures in COP include the FX effect. In 3Q26, this effect was -21.4% on Net Revenues and -23.5% on Recurring EBITDA in Uruguay, and -39.7% in Argentina. For 9M26, the impact was -11.4% on both indicators in Uruguay and -22.9% on Net Revenues and -23.2% on Recurring EBITDA in Argentina. Calculations are based on the applicable average and closing exchange rates.

3. Consolidated Balance Sheet

in COP M	Sep 2026	Dec 2025	Var %
Assets	**16,401,176**	**17,421,786**	**(5.9%)**
Current assets	**5,296,702**	**5,916,394**	**(10.5%)**
Cash & Cash Equivalents	1,422,082	1,993,466	(28.7%)
Inventories	2,938,998	2,718,202	8.1%
Accounts receivable	381,425	586,706	(35.0%)
Assets for taxes	500,134	555,994	(10.0%)
Assets held for sale	-	-	0.0%
Others	54,063	62,026	(12.8%)
Non-current assets	**11,104,474**	**11,505,392**	**(3.5%)**
Goodwill	3,023,614	3,164,115	(4.4%)
Other intangible assets	360,340	356,482	1.1%
Property, plant and equipment	3,832,017	3,966,437	(3.4%)
Investment properties	1,714,184	1,718,123	(0.2%)
Right of Use	1,600,572	1,745,480	(8.3%)
Investments in associates and JVs	351,743	323,560	8.7%
Deferred tax asset	116,469	204,849	(43.1%)
Others	105,535	26,346	N/A
Liabilities	**8,230,506**	**9,178,905**	**(10.3%)**
Current liabilities	**6,202,414**	**7,072,890**	**(12.3%)**
Trade payables	3,854,722	4,268,270	(9.7%)
Lease liabilities	262,976	283,788	(7.3%)
Borrowing-short term	1,669,569	1,992,729	(16.2%)
Other financial liabilities	70,450	63,604	10.8%
Liabilities for taxes	103,336	129,792	(20.4%)
Others	241,361	334,707	(27.9%)
Non-current liabilities	**2,028,092**	**2,106,015**	(3.7%)
Trade payables	23,345	-	0.0%
Lease liabilities	1,589,636	1,709,531	(7.0%)
Borrowing-long Term	173,384	150,678	15.1%
Other provisions	13,037	13,469	(3.2%)
Deferred tax liability	198,897	198,975	(0.0%)
Liabilities for taxes	3,751	4,431	(15.3%)
Others	26,042	28,931	(10.0%)
Shareholder´s equity	**8,170,670**	**8,242,881**	**(0.9%)**

Note: Consolidated data include figures from Colombia, Uruguay and Argentina.

4. Consolidated Cash Flow

in COP M	Sep 2026	Sep 2025	Var %
Profit	**588,245**	**505,647**	**16.3%**
Operating income before changes in working capital	1,439,938	1,283,787	12.2%
Cash Net (used in) Operating Activities	822,753	767,605	7.2%
Cash Net (used in) Investment Activities	(192,322)	(121,452)	58.4%
Cash net provided by Financing Activities	(1,120,524)	(671,521)	66.9%
Var of net of cash and cash equivalents before the FX rate	**(490,093)**	**(25,368)**	**1831.9%**
Effects on FX changes on cash and cash equivalents	(81,291)	(25,678)	216.6%
(Decresase) net of cash and cash equivalents	**(571,384)**	**(51,046)**	**1019.4%**
Opening balance of cash and cash equivalents	**1,993,466**	**1,345,710**	**48.1%**
Ending balance of cash and cash equivalents	**1,422,082**	**1,294,664**	**9.8%**

Note: Consolidated data include figures from Colombia, Uruguay and Argentina.

5. Debt by country, currency and maturity

Net debt breakdown by country

30 Sep 2026, (millions of COP)	Holding (2)	Colombia	Uruguay	Argentina	Consolidated
Short-term debt	1,608,725	1,638,357	13,202	88,461	1,740,020
Financial liabilities	1,569,821	1,569,821	11,288	88,460	1,669,569
Other financial liabilities	38,904	68,536	1,914	-	70,450
Long-term debt	-	-	92,203	81,181	173,384
Financial liabilities	-	-	92,203	81,181	173,384
Other financial liabilities	-	-	-	-	-
Total gross debt (1) (2)	**1,608,725**	**1,638,357**	**105,405**	**169,641**	**1,913,403**
Cash and cash equivalents	680,758	1,063,351	340,368	18,363	1,422,082
Efectivo y equivalentes al efectivo	680,758	1,063,351	340,368	18,363	1,422,082
Net debt	**(927,968)**	**(575,006)**	**234,962**	**(151,277)**	**(491,321)**

(1) Debt without contingent warranties and letters of credit

(2) Other Collections included and positive hedging valuation not included

Holding Gross debt by maturity

30 Sep 2026, (millions of COP)	Nominal amount	Nature of interest rate	Maturity Date	30-sep-26
Short Term - Bilateral	49,999	Floating	dic-26	49,999
Short Term - Bilateral	50,000	Floating	dic-26	50,000
Short Term - Bilateral	605,351	Floating	mar-27	605,351
Short Term - Bilateral	370,000	Floating	mar-27	370,000
Short Term - Bilateral	163,200	Floating	mar-27	163,200
Short Term - Bilateral	324,972	Floating	mar-27	324,972
Total gross debt (3)	**1,563,522**			**1,563,522**

(3) Debt at the nominal amount

Note: The Colombia perimeter includes the consolidation of Almacenes Éxito S.A. and its subsidiaries in the country. 1) Debt excluding contingent guarantees and letters of credit. (2) Gross debt issued 100% in Colombian pesos at an interest rate below IBR3M + 2.0%, debt at nominal value. IBR 3M (Indicador Bancario de Referencia) – Market Reference Rate: 12.25%; other charges included, and positive hedge valuation is excluded. (3) Debt at nominal amount.

6. Stores and Sales Area



Banner by country	Store number	Sales area (sqm)
Colombia		
Exito	195	607,567
Carulla	140	104,665
Surtimax	35	14,880
Super Inter	37	35,092
Surtimayorista	42	41,610
Total Colombia	**449**	**803,814**



Uruguay		
Devoto	54	34,516
Disco	31	35,350
Geant	3	19,344
Six or Less	1	304
Total Uruguay	**89**	**89,515**
TOTAL	**538**	**893,329**

Note: The total store count does not include the 1,915 allies in Colombia

Forward-Looking Statements

- *This document contains certain forward-looking statements based on data, assumptions and estimates that the Company believes are reasonable; however, they are not historical data and should not be construed as guarantees of future occurrence. The words "anticipates," "believes," "estimates," "expects," "plans" and similar expressions, as they relate to the Company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, implementation of key operating and financial strategies and capital expenditure plans, the direction of future operations and factors or trends affecting financial condition, liquidity or results of operations, and expectations regarding the Company's ESG plans, initiatives, projections, goals, commitments, expectations or outlook, including ESG-related objectives and targets, are examples of forward-looking statements. Although the Company's management believes that the expectations and assumptions on which such forward-looking statements are based are reasonable, undue reliance should not be placed on forward-looking statements. Grupo Éxito operates in a competitive and rapidly changing environment; therefore, it cannot predict all risks, uncertainties or other factors that may affect its business, their potential impact on its business, or the extent to which the occurrence of one risk or a combination of risks could result in outcomes that differ materially from those included in any forward-looking statement.*
- *The forward-looking statements contained in this document are made only as of the date hereof. Except as required by applicable laws, rules or regulations, Grupo Éxito expressly disclaims any obligation or undertaking to publicly disclose any updates to the forward-looking statements contained in this press release to reflect any change in its expectations or any change in events, conditions or circumstances on which any forward-looking statement contained herein is based. Reconciliations of non-IFRS financial measures in this webcast are included in the appendices to this webcast presentation.*
- *Figures expressed in Colombian pesos in this presentation follow the long-scale convention. Accordingly, thousands of millions refer to billions and trillions refer to millions of millions.*

'El Reconocimiento de Emisores -IR otorgado por la Bolsa de Valores de Colombia no es una certificación sobre la calidad de los valores listados en la BVC ni la solvencia del emisor'.

Investor Relations Office Contact.

Laura Botero M.
Investor Relations Director.
+57 (604) 6049696 Ext 306560
ainvestor@grupo-exito.com
Cra 48 No 32 B Sur 139, Envigado, Colombia

Company Description

Grupo Éxito is the leading food retail platform in Colombia and Uruguay and has a relevant presence in northeastern Argentina. The Company's strong innovation capabilities have enabled it to transform and quickly adapt to new consumption trends and have strengthened its competitive advantages, supported by the quality of its human talent.

Grupo Éxito leads omnichannel retail in the region and has developed a comprehensive ecosystem focused on the omnichannel customer, offering the strength of its brands, multiple formats and a broad range of channels and services to facilitate the shopping experience.

The diversification of its retail revenues through traffic-generation and asset-monetization strategies has enabled Grupo Éxito to pioneer a profitable portfolio of complementary businesses, such as real estate with shopping malls in Colombia and Argentina and financial services including credit cards, digital wallets and payment networks. The Company also offers other businesses in Colombia, such as travel, insurance, mobile services and money transfers.

In 2019, Grupo Éxito officially launched its Digital Transformation strategy and has consolidated a powerful platform with well-recognized websites: exito.com and carulla.com in Colombia, devoto.com and geant.com in Uruguay, and hiperlibertad.com in Argentina. In addition, the Company offers click and collect services, digital catalogs, home delivery and growing channels such as Apps and Marketplace, through which Grupo Éxito has achieved extensive digital coverage in the countries where it operates.

In 2025, consolidated total revenues reached COP $22 B, driven by solid execution in the retail business, a successful omnichannel strategy across the region and innovation in retail models, as well as the implementation of the three main initiatives to develop its operation in Colombia: brand unification, assortment expansion and savings levers. The Company operated 581 stores through a multi-format, multi-banner approach: hypermarkets under the Éxito, Geant and Libertad banners; premium supermarkets under Carulla, Disco and Devoto; proximity stores under Carulla, Éxito and Devoto Express. In low-cost formats, the Company operates the Surtimax, Super Inter and Surtimayorista banners in Colombia.