

Envigado, December 21st, 2015

SIGNING AND MODIFICATION OF RELEVANT AGREEMENTS THAT MAY ESTABLISH
RESTRICTIONS FOR THE ISSUER

Éxito informs shareholders and the market in general that today the following agreements related to Loan Agreements were signed:

- a). A Syndicated Loan Agreement in US dollar with 7 major international banks (Citibank N.A., Banco Santander S.A., Bank of Tokyo Mitsubishi UFJ Ltd, BNP Paribas, Credit Agricole Corporate and Investment Bank, JP Morgan Chase Bank N.A. and The Bank of Nova Scotia), with an amount of USD450 million and a maturity date of December 17th, 2018. The agreement allows Exito to obtain the necessary resources for the payment and termination of the Bridge Loan Agreement in US dollar with CITIBANK, N.A., and for the partial payment of the Short Term Credit Agreement Tranche signed in pesos with Colombian financial institutions.

- b). An amendment to the Loan Agreement in pesos with Banco Davivienda S.A., Banco de Bogotá S.A., Banco de Occidente S.A., Banco Popular S.A., Banco AV Villas S.A., Leasing Bancolombia S.A., Banco Bilbao Vizcaya Argentaria Colombia S.A., Bancolombia S.A. and Fiduciaria Bancolombia S.A., for a total amount of COP3,500,000,000,000, including:
 - (i) The partial payment of the short-term tranche that had a maturity of 18 months after disbursement;

 - (ii) The total modification of the Revolving Tranche and Long Term Credit Agreement Tranche in pesos. The combined amount of these two tranches will continue amounting to COP2,350,000,000,000.

 - (iii) The amendment of the remainder of Short Term Tranche Contracts with Banco Davivienda S.A., Banco de Bogotá S.A., Banco Corpbanca Colombia S.A. and Banco Bilbao Vizcaya Argentaria Colombia S.A., for a total of COP838.000.000.000, and with a maturity of 5 years from the disbursement or the date of the execution of the respective bilateral credit agreements, which were signed today December 21st, 2015.

The indebtedness of Éxito after the operation will remain at the same levels. Moreover, the weighted average period of debt payment goes from 3.4 to 4.3 years giving the Company, more flexibility in terms of its cash flow management.

Other relevant terms and conditions of the Loan Agreements will be maintained as previously disclosed as relevant information.

Respectfully,

Signed.

FILIPPE DASILVA
CFO

Copy to: Colombian Securities Exchange (Bolsa de Valores de Colombia)
Depósito Centralizado de Valores Deceval S.A.