

Envigado, February 15, 2023

INFORMATION RELEASED BY GPA

According to the information disclosed in the past, Almacenes Éxito S.A. (the "Company") is executing the procedures authorized by the Board of Directors on [September 5, 2022](#) for the purposes of a project that includes: (i) the implementation of a Brazilian Depositary Receipts Level II ("BDRs Level II") program, (ii) the modification of the American Depositary Receipts Level II ("ADRs Level II") program, and (iii) a capital reduction with reimbursement of contributions of Companhia Brasileira de Distribuição ("GPA"), which would take place in Brazil, through which GPA would distribute approximately 83% of Éxito's capital to its more than 50,000 shareholders. With this operation, GPA shareholders would become Éxito shareholders directly, through ADRs or BDRs, both, Level II (the "Project").

In relation to the capital reduction with reimbursement of contributions of GPA, yesterday GPA released the following information to the market:

"Companhia Brasileira de Distribuição ("GPA" or "Company"), pursuant to Law No. 6,404, of December 15, 1976, as in force ("Brazilian Corporate Law") and the Resolution of the Brazilian Securities Commission ("CVM") No. 44, of August 23, 2021, informs its shareholders and the market in general, in continuity to the material facts disclosed on August 10, September 5, December 30, 2022, and on January 9, 2023, regarding the segregation of the business of GPA and Almacenes Éxito S.A. ("Éxito"), the fulfillment of another step to such segregation. It was approved at GPA's shareholders extraordinary meeting, held on this date ("General Meeting"), among other matters, GPA's capital reduction on the amount of R\$ 7,133,404,372.71 (seven billion, one hundred and thirty-three million, four hundred and four thousand, three hundred and seventy-two reais and seventy-one cents) pursuant to Article 173 of the Brazilian Corporate Law, through the delivery to GPA's shareholders of 1,080,556,276 (one billion, eighty million, five hundred and fifty-six thousand, two hundred and seventy-six) common shares issued by Éxito owned by GPA, being four (4) shares issued by Éxito to each share of GPA ("Capital Reduction").

The General Meeting was installed with the presence of shareholders representing approximately 77.7% of the Company's voting capital, and the Capital Reduction was approved by 92.0% of the attending shareholders. Considering only the free float¹ shareholders that attended the General Meeting, the approve rate was 83.1% of such shareholders, showing the high level of market support to the segregation of the GPA and Éxito businesses.

The delivery of Éxito's shares to GPA's shareholders will take place in the form of sponsored Brazilian Depositary Receipts Level II backed on common shares issued by Éxito, to be admitted to trading in B3 ("BDRs"), and holders of American Depositary Receipts ("ADRs") issued by the GPA, in the form of American Depositary

¹ The concept of shares in free float mentioned herein exclude the shares of the controlling shareholders and related persons, officers and treasury.



Receipts Level II backed by common shares issued by Éxito, to be admitted to trading in the New York Stock Exchange.

The distribution of BDRs and ADRs to the Company's shareholders and holders of ADRs as a result of the Capital Reduction will occur after the end of the sixty (60) days' opposition period by creditors, that will begin in the date in which the minutes of the General Meeting is published in the Brazilian journal, and the registration of Éxito's BDRs and ADRs programs and their respective listings, according to the cut-off date and procedures to be informed in due course, which the Company expects to occur in the second quarter of 2023. The shares and ADRs of the Company will continue to be traded with the right to receive the BDRs and ADRs of Éxito, as the case may be, until the cut-off date, which, once determined, will be informed to the market.

GPA reinforces that the segregation of businesses has a potential of unlocking value to be captured equally by all shareholders of GPA will keep the market and its shareholders informed about the existence of new material facts related to the contemplated transaction.

São Paulo, February 14, 2023.

Guillaume Marie Didier Gras

Vice President of Finance and Investor Relations Officer