

**We will start in a  
few minutes**



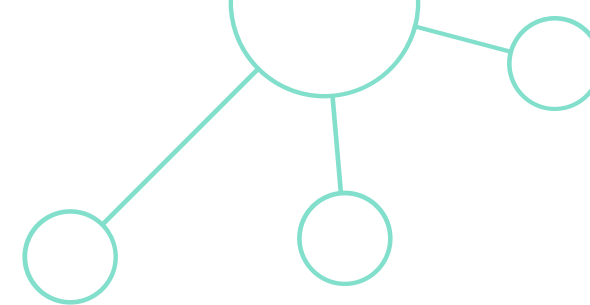
# 4<sup>th</sup> Investor Day Grupo Éxito

April 19, 2023 - Brazil





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All figures are expressed in millions (M) or billion (B) of Colombian Pesos (COP) unless otherwise stated and expressed in long scale (COP B represent 1,000,000,000,000).

# Agenda

Wednesday, April 19, 2023

- DR listing process
- Macro and retail environments in Colombia
- Grupo Éxito's key facts
- Retail Strategy, segments and private label
- Commercial innovation, segments and models:
  - ✓ Éxito segment and Wow model
  - ✓ Carulla segment and Fresh Market model
  - ✓ Low-cost segment and Surtimayorista model
- Omni-channel strategy
- Business Ecosystem:
  - ✓ Real Estate business / VIVA malls
  - ✓ Loyalty Coalition / Puntos Colombia
  - ✓ Financial Retail / TUYA
- Operational Excellence Program
- Financial Information
- International Operations
- ESG strategy
- Viva Envigado shopping mall and Éxito Wow visits





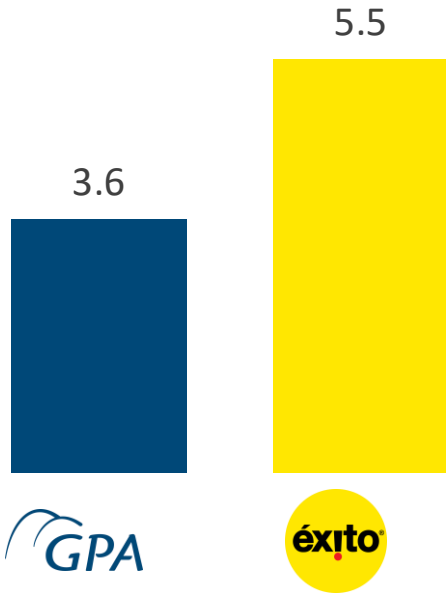
# Listing Process

## ADRs y BDRs



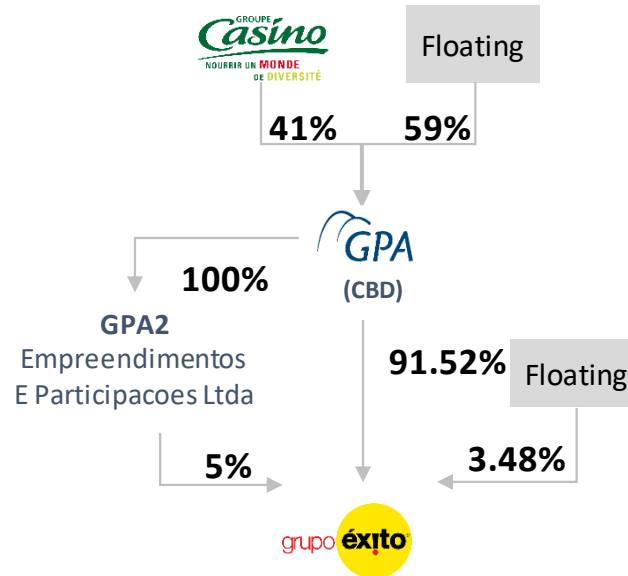
# Potential for unlocking value for Grupo Éxito and its shareholders

GPA owns ~97% of Éxito  
Market capitalization (B COP) <sup>1</sup>

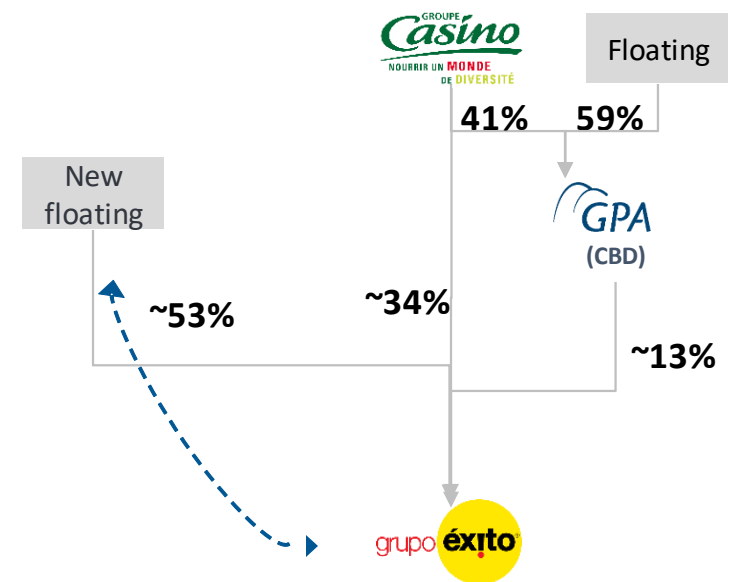


Éxito's share value is affected by its low float (~3.5%)

## A Current shareholding structure

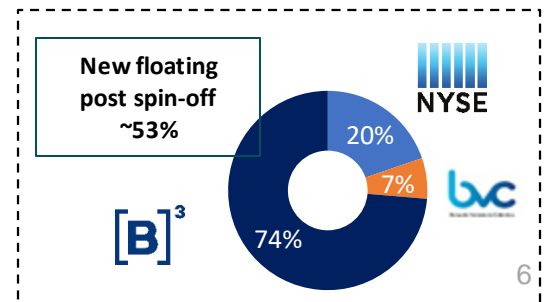


## B Resulting shareholding structure



EXPECTED BENEFITS

- Distribution of ~86% of Éxito shares held by GPA (96.52%) through ADRs and BDRs (both tier II)
- Potential increase in Éxito: float to ~53% and shareholder base (current EPS shareholder base of ~50,000)
- Unlocking Éxito's potential value from increased liquidity and market visibility





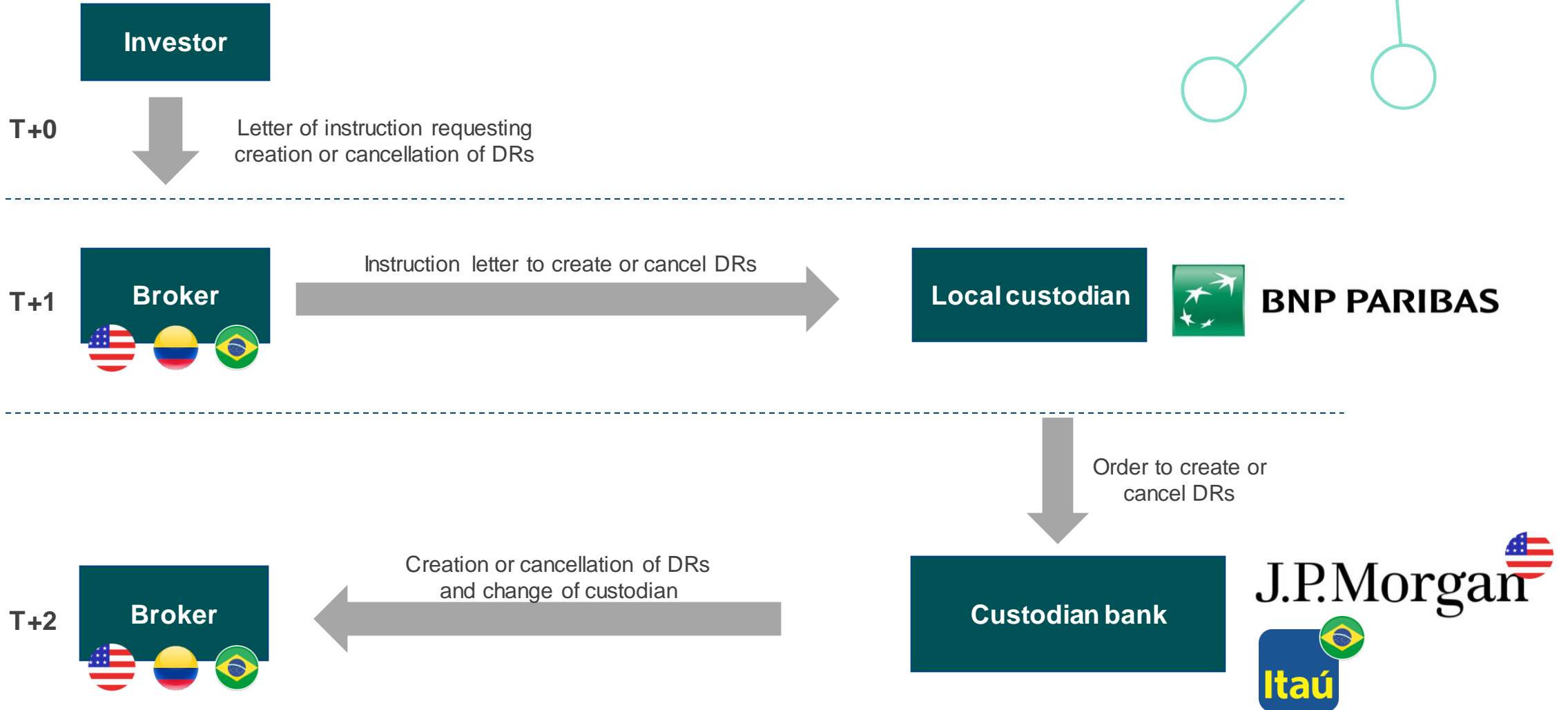
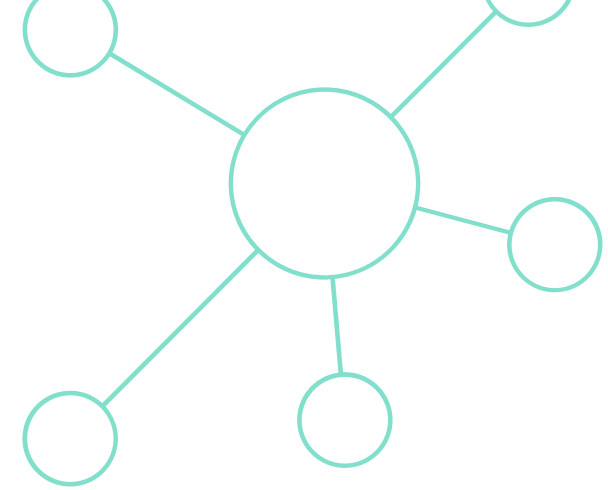
# Illustrative timeline of the listing process



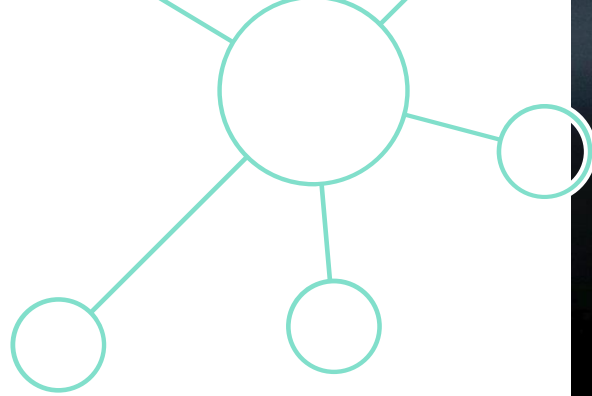
- 1** Announcement of the preliminary analysis by the Board of Directors **September 5, 2022**
- 2** BDR filing approval, CVM and B3 authorized enrollment **April 4, 2023**
- 3** GPA's creditors approval **April 17, 2023**
- 4** ADR filing approval (pending) **Second quarter of 2023**
- 5** Transaction completion **Second quarter of 2023**

# Conversion Process

## Deposit certificates







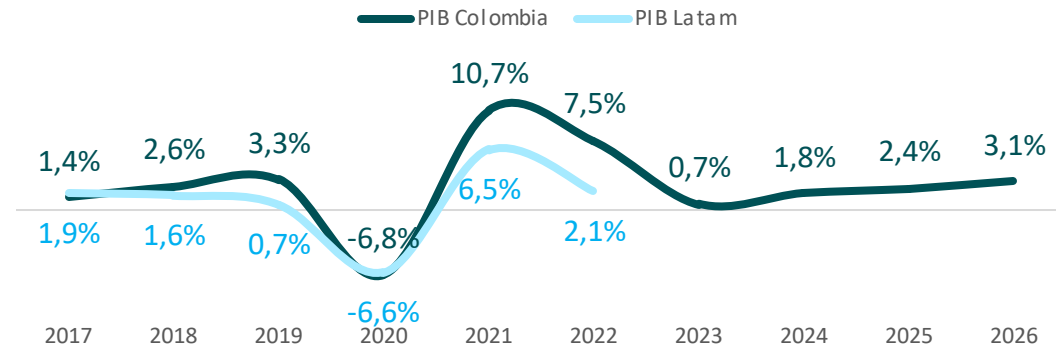
# Macro and retail environments in Colombia



# Colombia: Macroeconomic Indicators

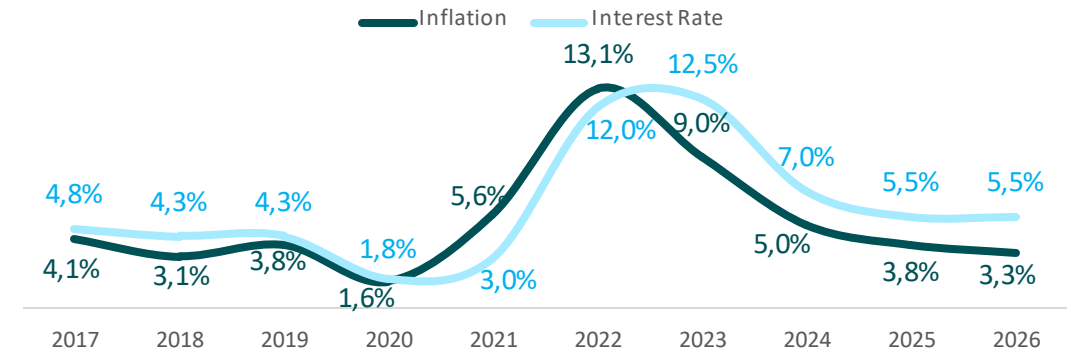
## Challenges: inflation and private consumption

Country's economic growth outpacing LatAm and the Caribbean



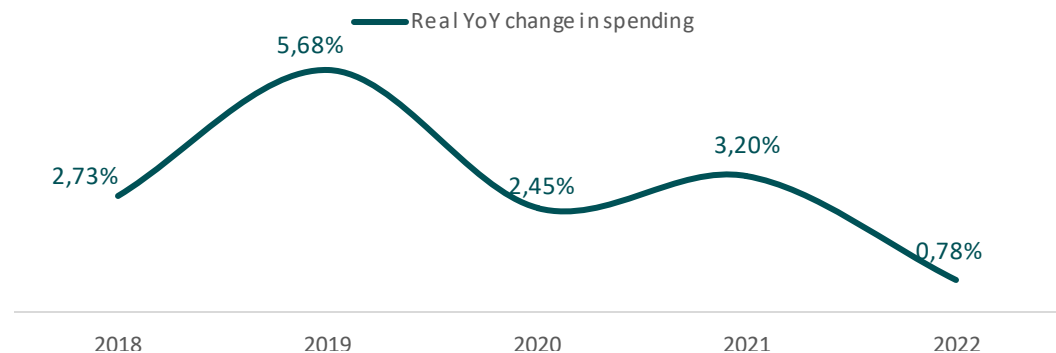
Source: BBVA Research- Colombia economic outlook March 2023

Interest rate hike to contain inflation (pressured by food trend 12M from 27.8% Dec/22 to 21.8% Mar/23)



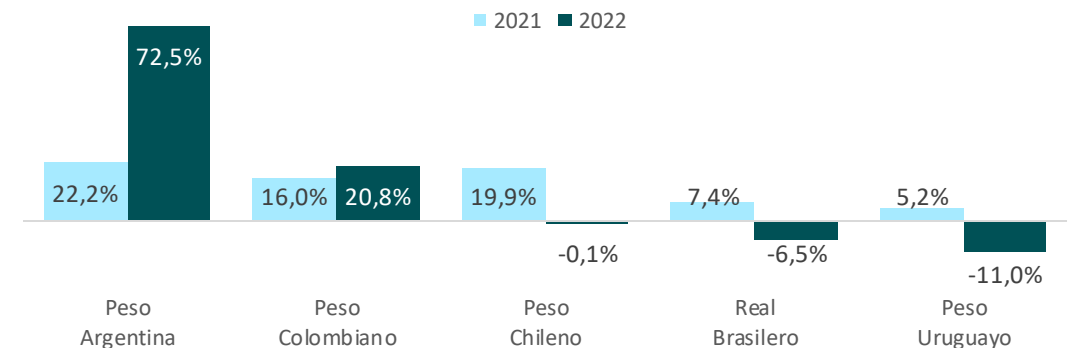
Source: BBVA Research- Colombia economic outlook March 2023

Household spending has been a major driver of growth, but is expected to be below 1% in 2023



Source: Gastometria, RADDAR

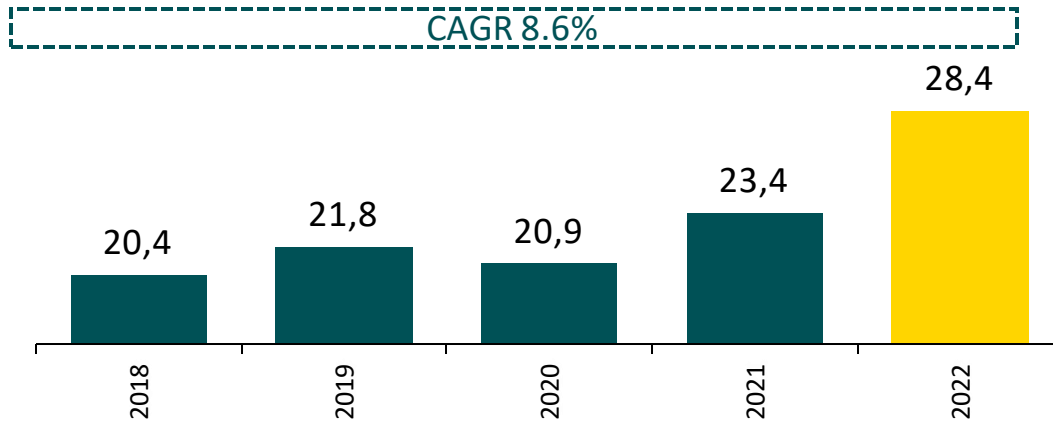
The Colombian peso was the second most devalued currency in the region in 2022 (closing rates)



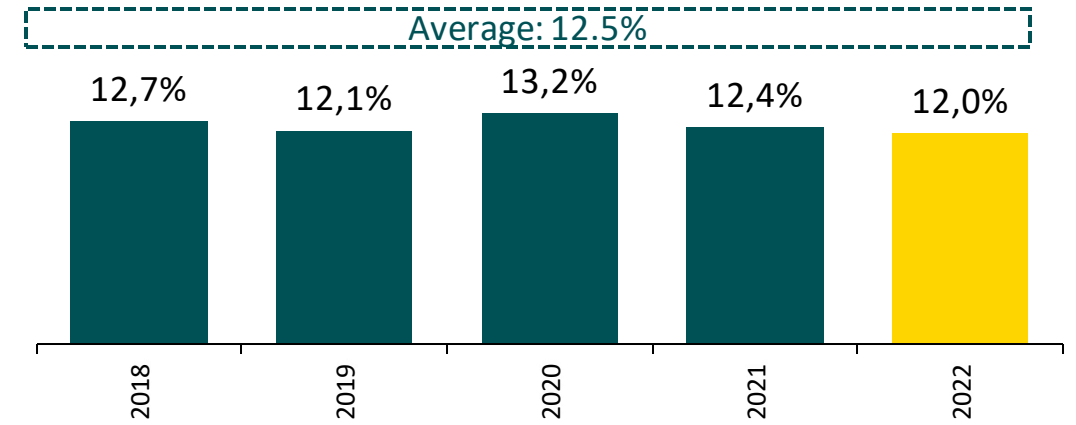
# Colombia: Retail Market

## Evolution and levels of formalization

Retail market evolution (B USD)

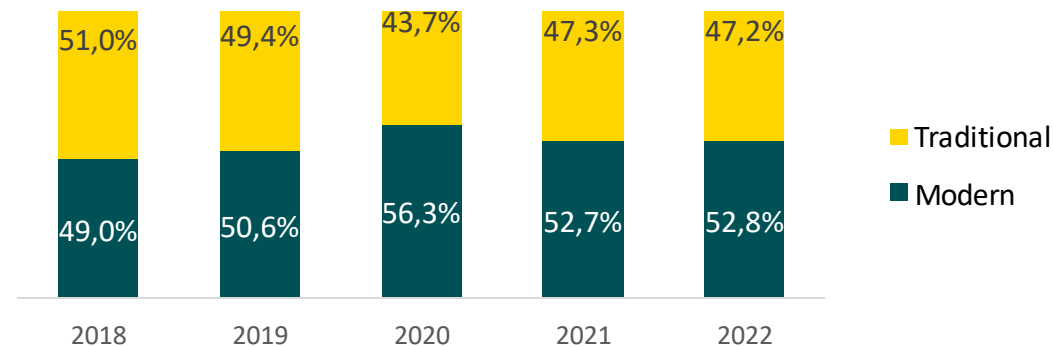


Market share<sup>1</sup> Grupo Éxito (Traditional + Modern)



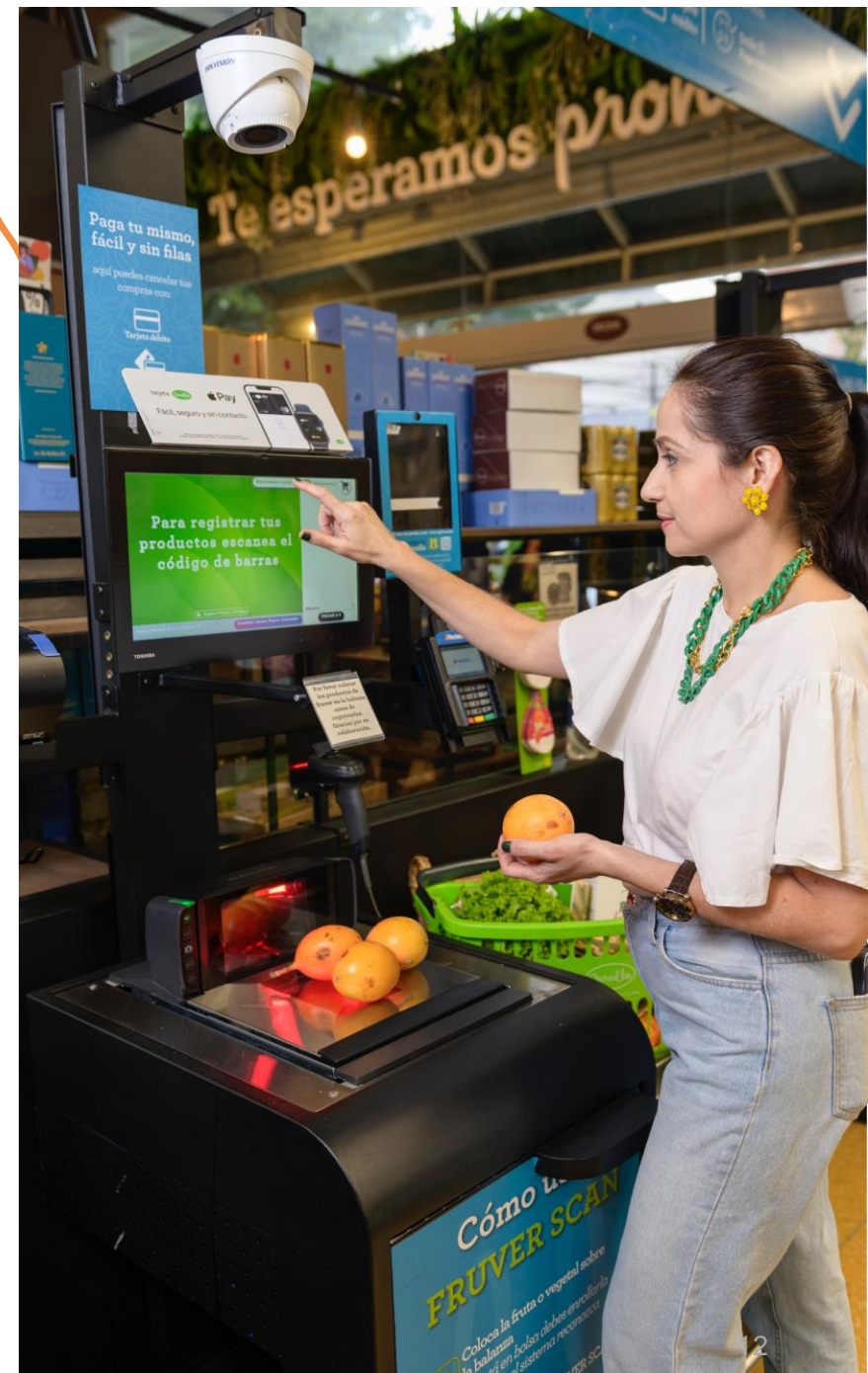
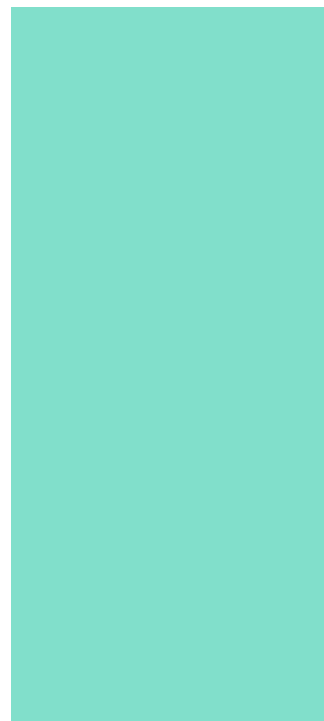
Traditional market vs Modern

Modern retail gained 380 bps in the last 3 years





# Grupo Éxito: Key Facts







# Grupo Éxito: leading retail platform in Colombia and Uruguay

## Consolidated Results<sup>1</sup>

Revenue  
**\$20.6 B COP**

Omnichannel participation<sup>2</sup>  
**9.6%**

Recurring EBITDA  
**\$1,662 M COP**  
**8.1% margin**



## Colombia

Revenue: **\$15.3 B COP**  
EBITDA margin: **8.1%**  
Market share<sup>3</sup>: **28%**  
Stores: **492**

## Uruguay

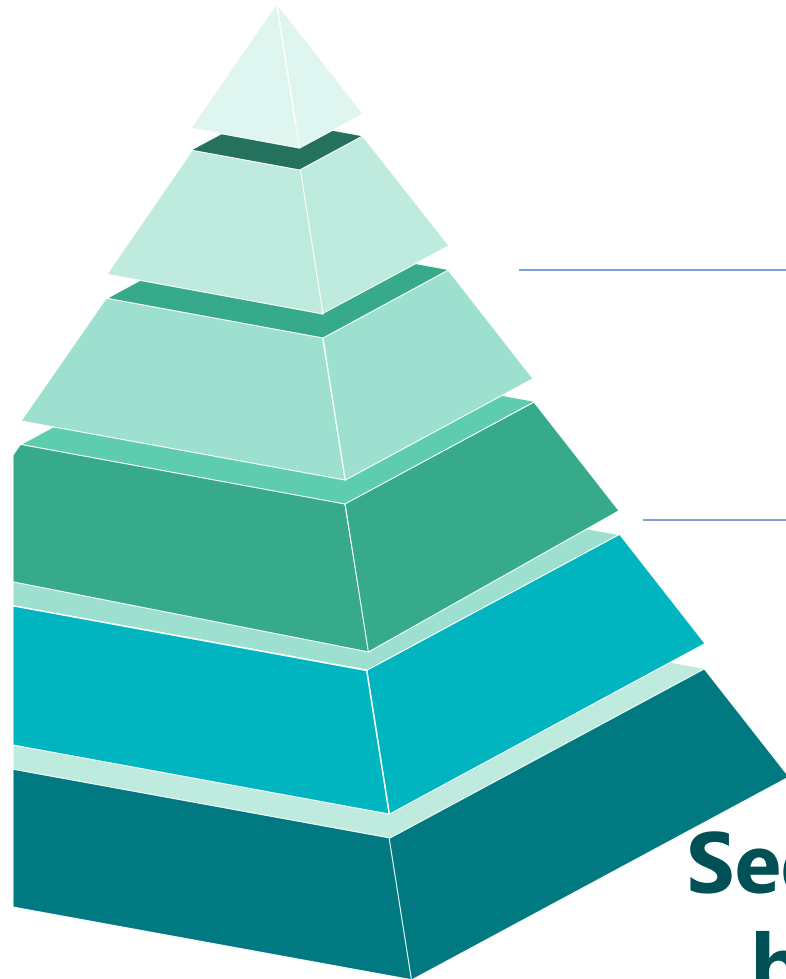
Revenue: **\$3.6 B COP**  
EBITDA margin: **9.9%**  
Market share<sup>3</sup>: **42%**  
Stores: **94**

## Argentina

Revenue: **\$1.7 B COP**  
EBITDA margin: **4.3%**  
Market share<sup>3</sup>: **7%**  
Stores: **33**

# Brand segmentation by country

## Population pyramid coverage



Premium



Medium



Low



Segmentation  
by country



# Consistent business strategy

## Customer-centric



### Leading retail platform in Colombia and Uruguay

- Leadership and diversification
- Highly recommended brands
- Strong cash flow generation



### Innovation in new business models and formats

- Formats: Éxito WOW, Carulla Fresh Market, and Surtimayorista
- Private Label: Food and Non-Food



### Leading Omnichannel platform in LatAm (9.6% of share<sup>1</sup>)

- Solid platform
- Strong digital penetration
- High-value generation potential of initiatives under development



### Asset and Traffic Monetization

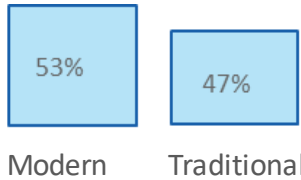
- Viva | Real Estate business
- Puntos Colombia | Loyalty program
- TUYA | Financial services

# Market penetration levers

## Focus to drive food sales growth

### Opportunities in the traditional market

#### Market penetration



- ✓ \$11 B USD
- ✓ +260,000 points of sale as potential customers

#### Partners



**+\$52 M USD Revenue**



~ **+1.671 Partners**

#### App Mi Surtii



**+\$14 M USD Revenues**  
**+ 14,000 active clients**

### Expansion of the Cash and Carry model



#### Current Portfolio

- **46 stores** (~42,000 m<sup>2</sup>)
- Revenue: **\$176 USD M**
- **4.4% EBITDA**
- **6.1% EBITDAR**



### Price Strategy

#### Unbeatable portfolio and Acqua Project

Best price in **213** subcategories

#### Innovative Formats



+27 p.p. in sales  
**Price and Quality**



FreshMarket

+9.3 p.p. in sales  
**Freshness and experience**

Ongoing remodeling of Super Inter and Surtimax



### Last Mile

**13.3 M orders**  
(+69.6% vs 2021)

#### Partnership with Rappi



**+ ~\$128 M USD**  
Positive contribution to the margin



**"Turbo"**  
**Deliveries in 10 minutes**

**41.3% share of Rappi's sales**

### Private Label





# Ecosystem Grupo Éxito

## Retail Colombia



## Complementary Business



Omniclient

# Complementary Businesses

## Creation and shared value

### Financial Retail

*tuya*

- Partnership 50/50 with Bancolombia
- 2.1 M of cards issued
- Total portfolio of \$4.5 B COP (+25.6% vs 2021)
- Tuya's valuation by market indicators reaches 2.5 times book value
- Lower NPL 30 levels (high single digits)



### Loyalty Program

- +161 partner brands
- 6.2 M of active clients<sup>2</sup> (+14%)
- +35.6 M points redeemed (30% in allies)
- 2022 revenues of ~ \$75 M USD
- Low single-digit EBITDA margin



# Launch of 3 disruptive activities that will leverage the growth of Puntos Colombia

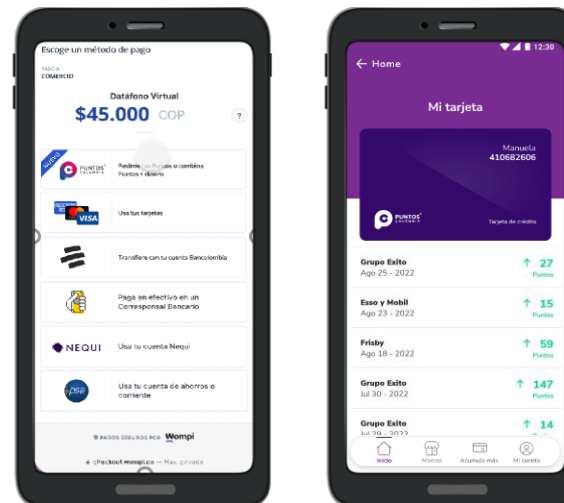
## 1. Loyalty as a Service




**SMBs Loyalty Program** focused on customer loyalty and increasing sales:

- Points Program
- Marketplace

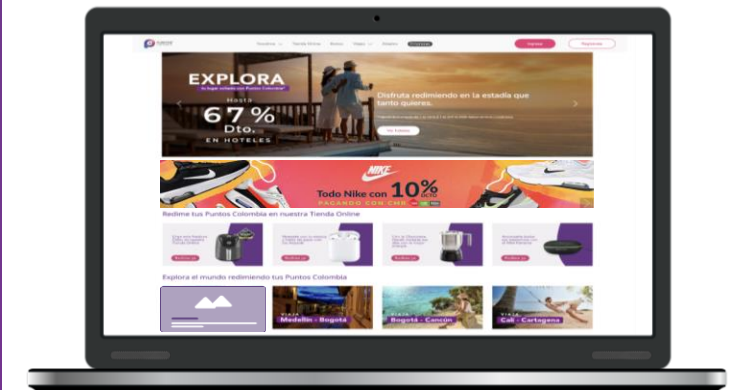
## 2. Payments and financial services



**Financial products and services** for companies and for natural customers:

- Payment button 
- Billfold
- Credit card

## 3. Media Services and Data Monetization



**Digital Media Service** leveraging ecosystem data in:

- On-site (Marketplace, home PCo)
- Direct (email, SMS, push)
- Off-site





# Retail strategy, segments and private label



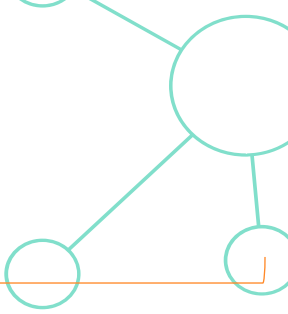


# Retail segments Colombia

Éxito

Carulla

Low Cost



Brands



Trademarks

Hypermarkets, Supermarkets & convenience

Supermarkets & convenience

Cash and Carry

Proximity Supermarkets

Value proposal

Price/quality ratio  
All in one place  
High quality customer service

Superior experience  
The best fresh products  
Premium and healthy products

Focus on institutional clients  
Low prices

High share of private labels  
Differentiation in fresh products  
Low prices

Strategy

New generation of hypermarkets:  
Éxito WOW

Innovation under the Fresh Market model

Vehicle for penetration of new territories and consumer segments

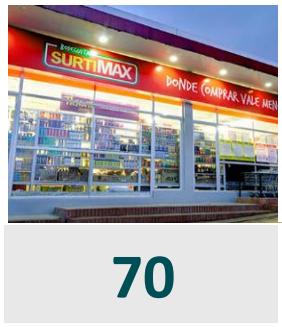
Super Inter: Neighbour" Concept  
Surtimax: 300m<sup>2</sup> stores

Share in sales

70%

15%

15%



Notes: Figures as of 2022.



# Private Label Food

**18.1%**

participation in the sale of food



## Flagship Brands



~ 250 PLUs  
4.4% share  
**+43%** Sales



~ 370 PLUs  
0.9% share  
**+45%** Sales

## First Price

**ekono**

~ 130 PLUs  
1.5% share  
**+68%** Sales

## Multicategory

*Frescampo*

~ 570 PLUs  
5% share  
**+18%** Sales

## Premium Brands

**POMONA**

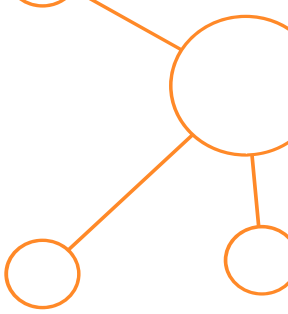
~ 340 PLUs  
1.5% share  
**+33%** Sales

## Healthy Life



~ 370 PLUs  
1.3% share  
**+21%** Sales

# Private Label Unbeatable Products



- Basic and valuable products
- Price check twice a week
- Best price position



~ 590 PLU's



213 subcategories

+35% in sales



8.8% share in food sales

A strategy  
for  
each  
brand

- **Éxito:** Unbeatable portfolio
- **Carulla:** The best price
- **Surtimax:** Max Cheap
- **Super Inter:** Max Cheap





# Private Label Apparel



**43%** of sales were **Arkitect, People and Bronzini** brands

## Our Brands



Health and Wellness

**BRONZINI**



Fashion with social sense

**PEOPLE**  
CONCEPT



New Casual

**ARKITECT.**

Todas tenemos algo que decir  
Escoge tu vestido para hacerlo.



**Sales**  
**+21.3%**



**+48 M units**

sold in 2022



~ **28.2 M** in Private Label

**12** Collections



**+300** production workshops



**9,600 jobs**

Throughout Didetexco



**97%** own-brand garments are manufactured in Colombia



**Sustainable Gold Stamp**



# Private Label Home

**35%** Share of sales in the home category



Portfolio of basic and functional products for home spaces, such as kitchen, living room, dining room and bedroom



Price/quality ratio  
Focus on functionality and design



Value, innovation and design  
High quality and durability



Trendy designs for new generations

**Collections with Colombian designers and artisans**

 **24%**

Finlandek's share of sales

**Sales  
+15.5%**





# Éxito segment and Wow model





# Éxito segment formats

## Strategy and value proposition

Super  
(1,000 ~ 2,000 m<sup>2</sup>)



- Easy, fast and simple shopping
- Consumer products
- Low non-food mix

Neighbour  
(2,000 ~ 3,000 m<sup>2</sup>)



- Proximity and a complete commercial proposal adapted to the area of influence
- Improved shopping experience and more compact footprints

Hyper  
(~ +3,000 m<sup>2</sup>)



- All in one place
- Complete commercial offer in businesses and categories

Hyper *wow!*  
(+3.000 m<sup>2</sup>)



- New and innovative experience
- The hypermarket of the future
- Global benchmark



Total employees



~ 20,000

57% of total company





# Strategy focused on The client

85%  
Of total clients

Shop at 3 or more stores

84%

Food sales

+66%  
Fruits and vegetables

Fruit and vegetable sales vs 2021

490,000

Customers redeemed for my Discount

51%  
(accounted for 53% of the sales portfolio)

of these customers are loyal

↑

285,000

Additional Clients vs 2021

63.3%

of customers bought food and non-food and non-food

↑

332,000

Additional Clients Vs 2021

68.9%

bought prepared and fresh food



Notes: Figures as of 2022.



# Sales and Mix

## Éxito vs Wow



**Stores**

**65.8%**

**exito**

Hyper, Super y Neighbour  
**Price/quality** relation  
 High quality customer service

67 hyper    26 super    44 neighbour    **Total 137**

**wow!**

**34,2%** (+49 bps YoY)

Sales growth vs not improved stores

**+27 p.p. after 24 months**

**30 Wow stores In 2022 (+11 Y/Y)**

**ROI<sup>1</sup> 62,4%**

Sales area stores ~ 440,000 m2

Total sales area ~ 620,000 m2  
 Sales 2022/m2 ~ 14 M

Sales area **wow!** ~ 176,000 m2

Notes: Figures as of 2022 (1) Return on investment calculated as EBITDAR/investment in the 20 Wow stores, 13 months after remodeling in 2018 and 2019.



# Éxito Wow



Video:  
<https://streamable.com/4f9puv>

Market research:  
<https://app.box.com/s/qpfwv9psqw0qgfoy7f2aarjkn2oy7tn5>







# Carulla segment and Fresh Market model







# Stores	107
Supermarkets	81
Convenience	26
% Digital sales	17.4%
# Employees	~ 4,600
Main elements of the value proposition	<ul style="list-style-type: none"> <li>• Superior service/experience</li> <li>• Fresh and high-quality products</li> <li>• Sustainability</li> </ul>
Sales area	~ 89,000 m2
Sales area promotion	<b>Super ~1,000 m2</b> <b>Convenience ~200 m2</b>



**Flagship**  
Carulla Calle 140 (~2,100 sqm)

Naturally sustainable

Store of the month: July 2022. Watch video

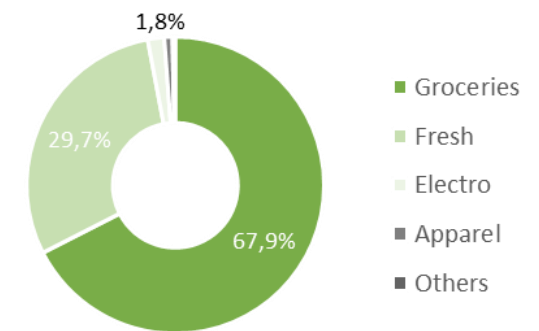
**Our pick: Carulla FreshMarket, Colombia**  
Address: Calle 25a #1 A Sur 45

"Carulla FreshMarket is doing an inspirational job of reducing its impact on the planet and supporting a circular economy."

- Its local sourcing is commendable, with 90% of the fruit and veg sold in this store bought in Colombia
- To support Colombian farmers, it buys from them directly
- It is implementing a sustainable livestock model"

Ollie Butterworth, Senior Analyst

**Commercial Mix**



## The freshest and healthiest life



### Our value proposal:

#### Superior experience

*Expert advice on core categories and service hosts*

#### Innovation

*Commercial with exclusive products, channels, and experience*

#### Sustainability

*Continuous work with a focus on environmental impact mitigation*

### Customer and business knowledge



### Our Strengths:

- › **Premium format (81 SM and 26 convenience stores)**
- › **Differentiated commercial proposal in fruits, vegetables, meats, fresh bakery, delicatessen, imported products and liquors**
- › **Loyalty segmentation ~ top customers buy 10x more than average**
- › **Strong brand in markets such as Bogota, Medellin and Cartagena**

#### Fruits and vegetables

**86% buy local**

**Top #2 in customers**

#### Fresh bakery:

**1 out of 2 customers buy fresh bakery products**

**Top #1 in customers**

# Carulla Innovation strategies



## Commercial innovation

### Exclusive brands

Differentiation: World of imported products and exclusive brands

Sales +11% vs 2021 driven by liquors

+2,400 exclusive PLUs  
(+700 of the brand)

IMPORTADOS  
DEL MUNDO



- Local entrepreneurs support model with innovative products
- Relevant category development for the brand (beverages):
  - 42 active entrepreneurs
  - +34% in sales vs 2021

## Digital channels innovation



- 95,000 **active clients/month** in all functionalities
- **Mi Descuento:** Personalized coupons with supplier monetization



Alliances to develop the ultra convenience in main cities:

- Portfolio of 1,500 PLUs
- +6 million of orders
- 29% of clients are new to the brand
- Strong concentration in alcoholic and non-alcoholic beverages







# First retail Carbon Neutral Food Retailer in LatAm



<https://streamable.com/8k58fd>

## Differentiation and freshness



Green Market (Healthy nutrition)



Digging of liquors



Food Market



Sustainable livestock



Top 5 best stores to visit in 2023 according to IGD<sup>1</sup>



30 Fresh Market stores in 9 cities of the country

60% of sales from the brand

Sales +9.3 p.p. vs regular stores (+24 months)

ROI<sup>2</sup> +19.4%

+1pp EBITDA vs regular stores



Notes: Figures as of 2022 (1) (British Institute of Food Distribution). (2) Return on investment calculated as EBITDAR/investment in the 17 Fresh Market stores, 13 months after their remodeling in 2018 and 2019.





# Low-cost segment and Surtimayorista model





# Model and format innovation

## Surtimayorista, Super Inter and Surtimax



<https://streamable.com/tur4t2>

### Cash and Carry of proximity

Low-cost value proposition, volume, high returns, focus on professional client

**46 stores**

~ **42,000** m2 of sales area

**+10 stores as of 2022**  
4 conversions + 6 organic



### Supermarkets of independent origin

Low-cost value proposition with convenience locations

**60 stores**

~ **57,000** m2 of sales area

**+10 stores as of 2022**  
6 Vecino conversions +  
4 conversions into Super Inter 3.0



### Proximity supermarkets

Low-cost value proposition, high quality, variety of products

**70 stores**

~ **30,000** m2 of sales area

**+31 stores as of 2022**  
2 openings + 1 conversion + 28 renovations



# Surtimayorista

## Cash & Carry of proximity



### Competitive price

Low-cost

Per unit and wholesale



High shelving storage

### Convenience / proximity

Stores and omnichannel

46 stores in the country

Channels to ease the purchase of omni-clients

Sales counter



Chatbot & teleshopping



Purchase & pick-up

### Intelligent producto mix

Complete market for retail and professional clients

Served meats, vegetables and fruits



Challenging brands with same quality and lower prices

Challenging brand \$1,990



National brand \$2,700

Products of ~ 2,000 PLU guarantee the catering of essential products

### Fidelity

Professional clients



We reward the loyalty of our customers

Personalized service

Exclusive discounts

Awards

Dataphones discount

Credit card

welfare



PDQ on 80% of products

Multi-task teams



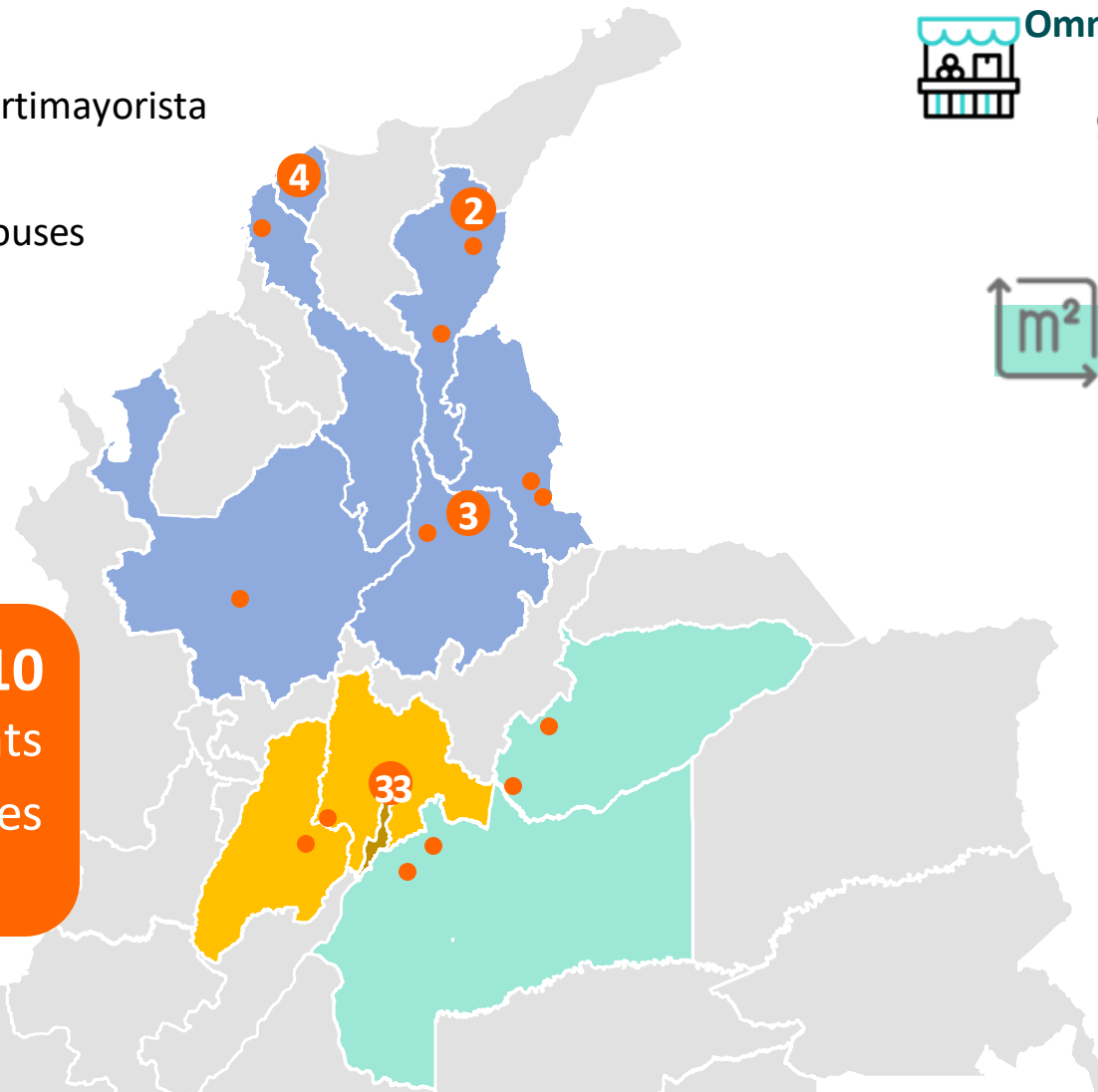
# Surtimayorista


## Where we are?

**43** Surtimayorista

**3** Warehouses

Presence in **10** departments and **26** cities



 Omnichannel sales  
9.6%

 Fresh sales  
15%



 2022 sales growth  
+35%



### Client indicators

Transactions	Clients
~ 9.2 M	~ 1.1 M

 Client visits +4.5%	 Clients +21%
--	---

<https://streamable.com/tur4t2>



# Strategic partners and misurtii



Focussed on the traditional channel

+USD 52 M sales

1,671 Allies



2022/21

Allies network	8%
Sales	21%
EBITDA	77%



Focussed on the traditional channel and mom&pop's

+USD 14 M sales  
+14,000 active clients

	2022 vs 2021
Sellers	324%
Sales	172%
Orders	265%

Footprint in **6** states in the country



# Omnichannel strategy





# Omnichannel strategy 2022 results

## GMV <sup>1,2</sup>

MCOP \$1.8 B  
(+18.2% vs 2021)

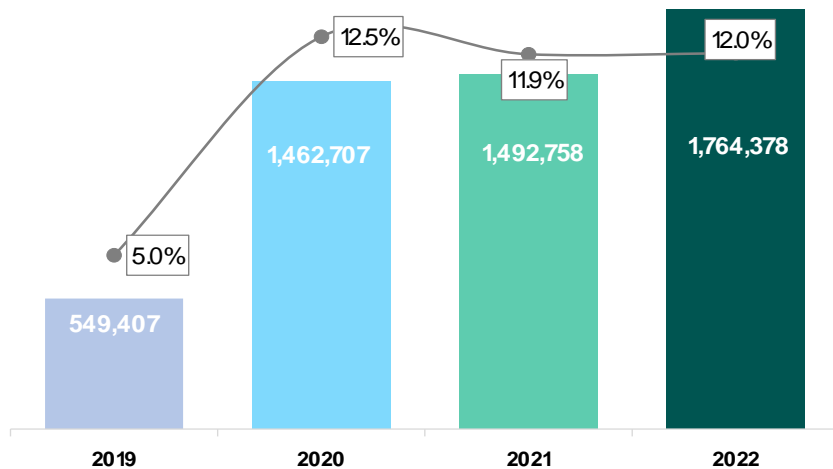
## Stake in sales<sup>2</sup>

12.0%  
(vs 11.9% in 2021)

## Orders

13.3 M  
(+69.6% vs 2021)

GMV (\$) evolution and stake (%)



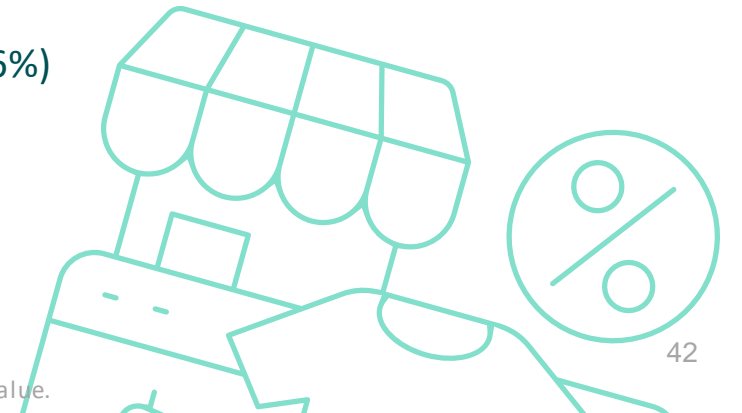
### Food:

- GMV +25%
- 10.5% stake

### Non-food:

- GMV +10%
- 15% stake

- App of Misurtii: **+164% in sales** ~ COP \$57,500 M
- Turbo: **41.3% participation** over Rappi's total sales (which grow at **113%**)
- Click & Collect, WhatsApp, apps and websites: **+28.6%**
- Marketplace: **22% stake** over GMV<sup>(2)</sup> of no-food related products
- Apps: **1.6 M** of downloads (+22.6%)







# Omnichannel strategy

## Constant innovation in our APP



<https://streamable.com/ji2rd3>



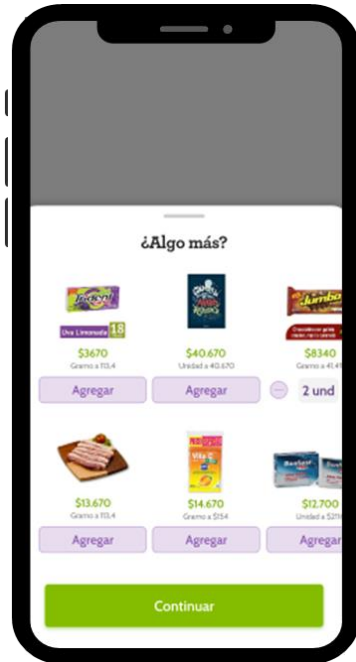
**70,000**  
Active users/day



**12,000**  
Active users/day



Personalization  
**Order tracker from the lobby of the APP**



Personalization  
**Last craving, products that Client usually buys**



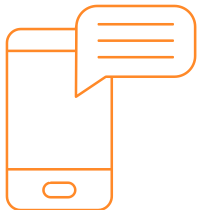
Upcoming  
**Check & Go: A new way to buy in Carulla stores, through an easy and quick purchase**

## Focus on high-quality services, nurturing opportunities for Colombian SMEs



**NPS**

45 YTD (+8 YoY)



~**1.600** active sellers (+22%)  
contributing **209,000** offers



Technologic migration for a  
European solution (go Live  
S2/23)



Upcoming fulfillment  
service and  
internationalization of  
operations with LTSA

# Omnichannel strategy

## Éxito Atendido

Omnichannel integrator digitizing more than 170 stores

 **atendido**



**Sales +53% vs 2021**



**NPS 93**  
(Best NPS between channels)



**Presence in more than 172 stores  
+400 advisors at a national level**



**79% of clients from the channel turn in to omnichannel clients**





# Real Estate Business and VIVA malls



# Real Estate Business Grupo Éxito

## We design, develop and operate assets

### Management model:

- ✓ Create value for the asset
- ✓ Maximize profitability throughout the property value chain



- Project structuring
- Asset development and redevelopment
- Project Management

- Marketing of premises and optimization of the commercial mix
- Monetization of common areas (Casual Leasing and Branding)
- Contract, billing and accounts receivable management

- Marketing plan and relationship with business partners.
- Asset operation: maintenance, security, cleanliness

- Strategies to maximize asset returns
- Control and monitoring of the budget and KPIs
- Track traffic and sales.

Experienced support team, leveraged in technology and processes



# Our portfolio

## A hidden value in Éxito share valuation

### Real Estate Business<sup>1</sup>



**A complementary business of greater relevance and contribution to the Company's margins**

758,000 m<sup>2</sup> of gross leasable area

568,000 m<sup>2</sup> Viva Malls

Occupancy rate  
96.5% in 2022

(vs. 96.4% in 2021)

Rental income & administrative charges

+29% in 2022

### Viva Malls

A solid structure formed by the largest banks and construction companies

grupo **éxito**

51%

Fondo Inmobiliario **Colombia**

49%



### VIVA MALLS

18 assets

568,000 m<sup>2</sup> GLA

100%

6 Shopping malls  
6 Galleries  
359,000 m<sup>2</sup> GLA

51% / 90%

3 Shopping malls  
92,000 m<sup>2</sup> GLA

51% / 49%

3 Shopping malls  
117,000 m<sup>2</sup> GLA



Notes: (1) Includes the real estate business operated directly by Grupo Éxito and Viva Malls.



**18 assets and 568,000 m2 of leasable areas**



**Digital services  
available for tenants  
and customers**



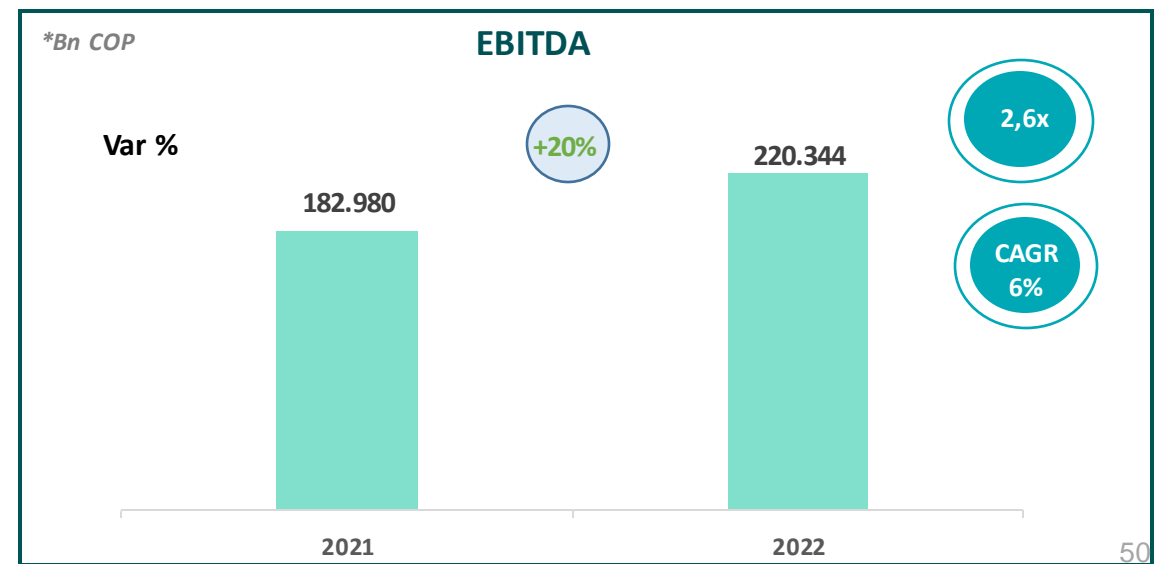
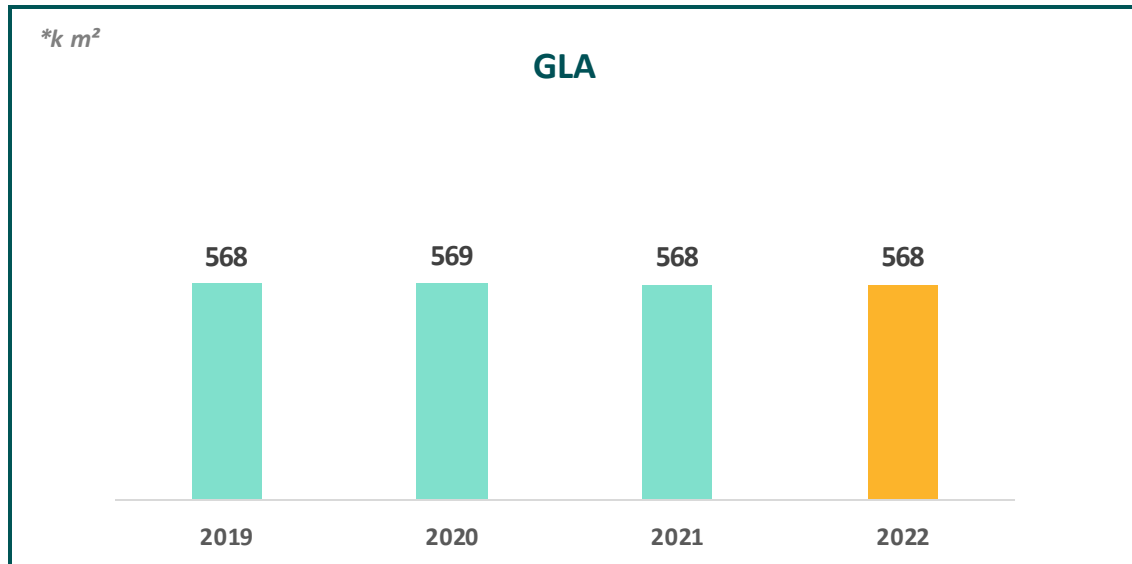
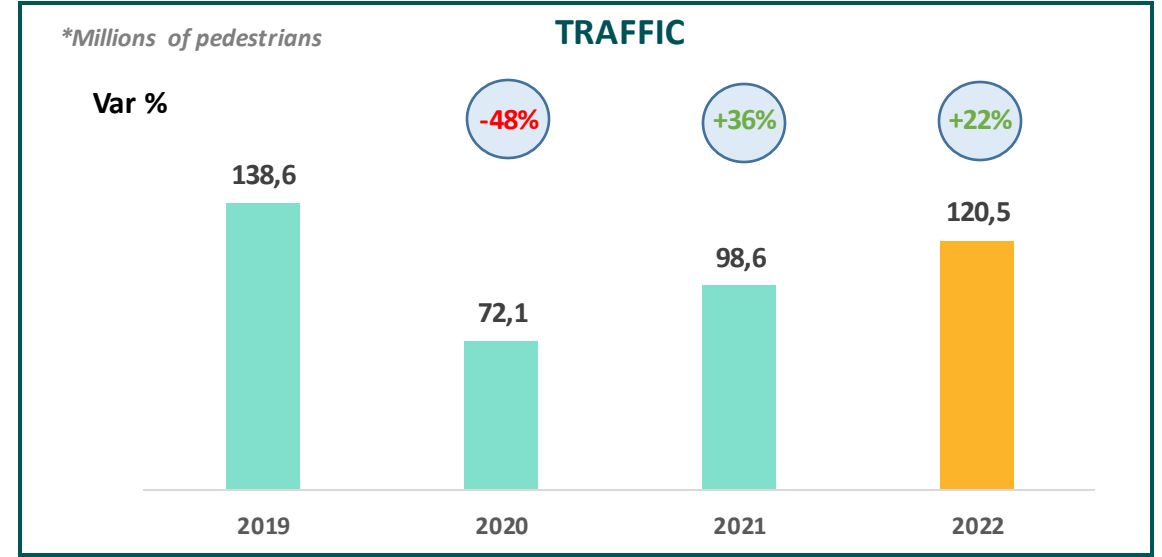
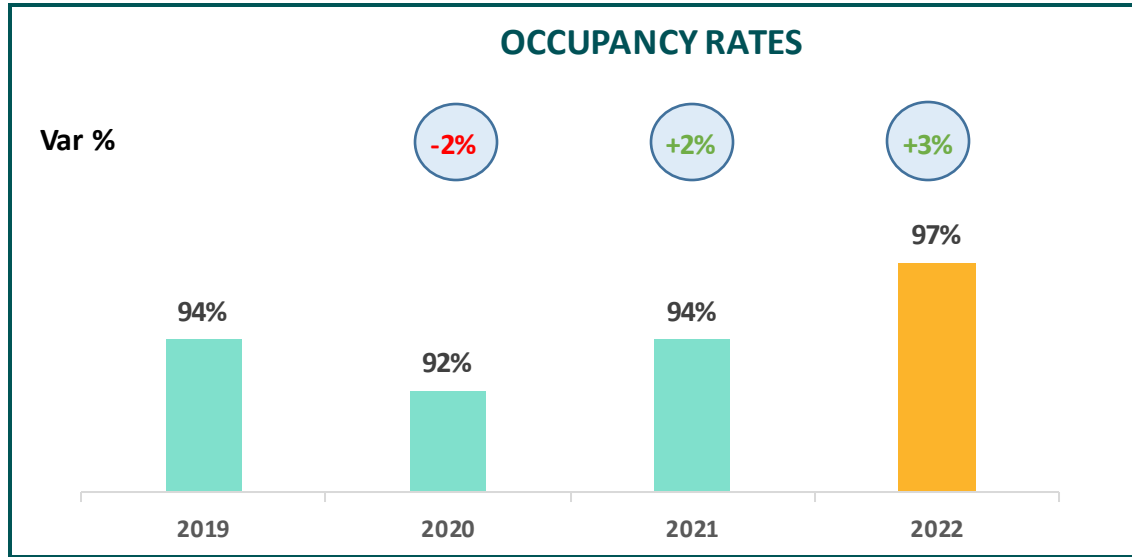
In COP M	2022	2021	% Var
Operating Revenue	344,920	288,858	19.40%
<b>Recurring EBITDA</b>	<b>220,344</b>	<b>182,980</b>	<b>20.40%</b>
<i>EBITDA Margin</i>	63.90%	63.30%	54 bps

**Secured leases with stable cash flows and hedge against inflation protect part of the company's EBITDA**

**Viva Malls ~ 18% of Colombia's EBITDA**

**\$345,000 M** in revenue in 2022  
 ~ **45%** of Colombia's other income  
**\$220,000 M** of recurring EBITDA

# Viva Malls Main indicators



## Under construction

## Under structuring

**IKEA**  
(Medellín AM)  
~ 17,000 m<sup>2</sup> GLA

**PUERTA DEL NORTE**  
(Medellín AM)  
~ 30,000 m<sup>2</sup> GLA







# Operational Excellence Model, International Operations and Financial Information



# Operational Excellence Program

We transform the way things are done, **optimizing processes** and **adopting new technologies** to generate value for our Company and our stakeholders

## Strategic Objectives

1

**Expense growth below sales**

~20 a 30 bps of annual rate improvement

2

**Optimize supply and logistics operation**

GMROI improvement

3

**Sales operating model aimed at improving the NPS and spending ratio**

~10 bps improvement in NPS

4

**Continuous improvement projects**

Continuity in avoided expense levels

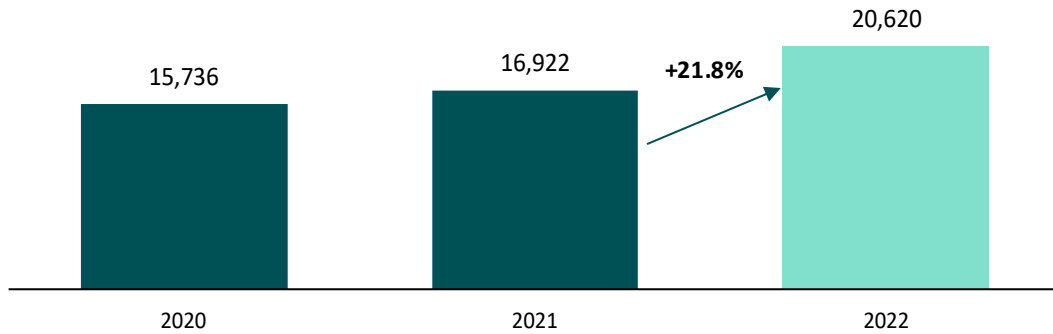


# Financial information: Grupo Éxito Consolidated

## Net Revenue

(MM COP)

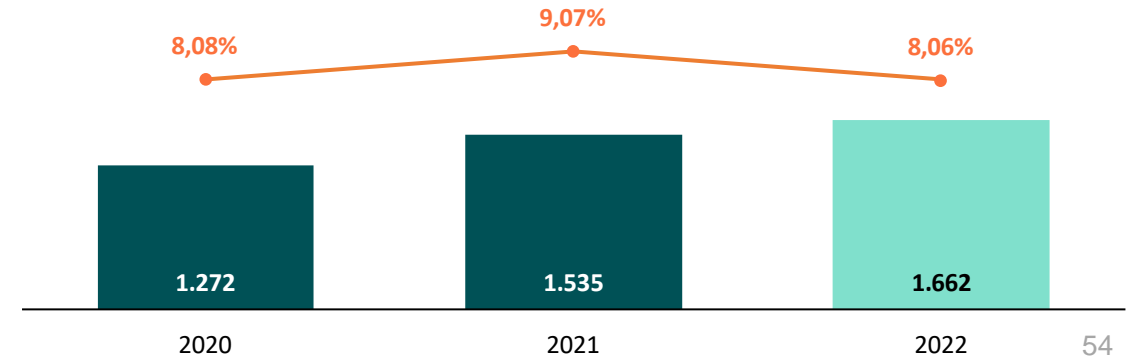
CAGR +14,5%



## Recurring EBITDA and Margin

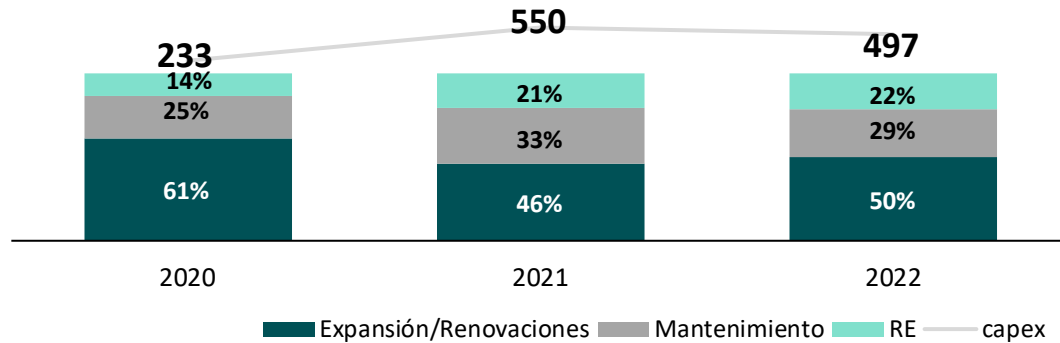
(MM COP; %)

CAGR +14,3%



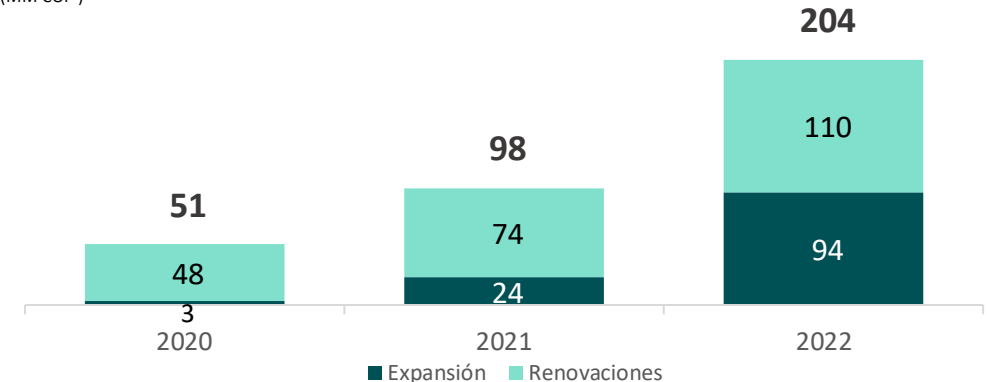
## CapEx in LATAM

(MM COP)



## Investment in expansion and renovations Colombia

(MM COP)





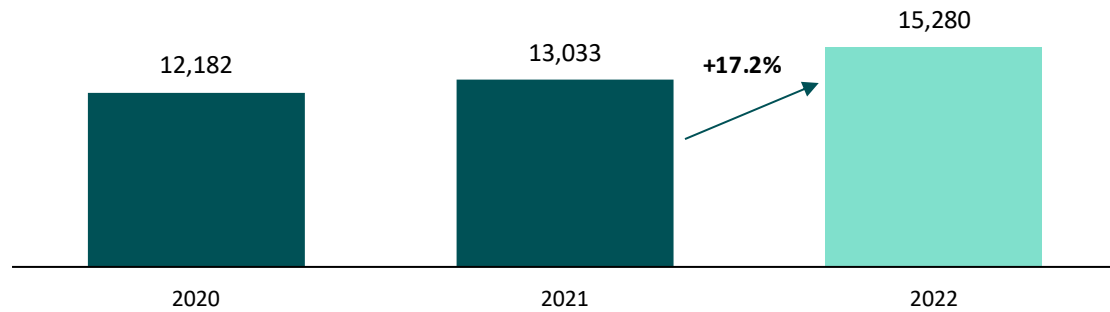


# Financial information: Colombia

## Net Revenue

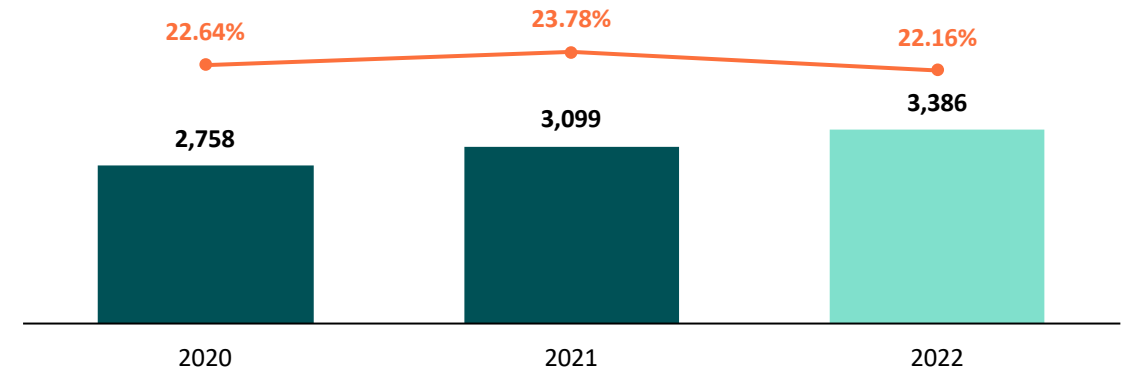
(MM COP)

CAGR +12%



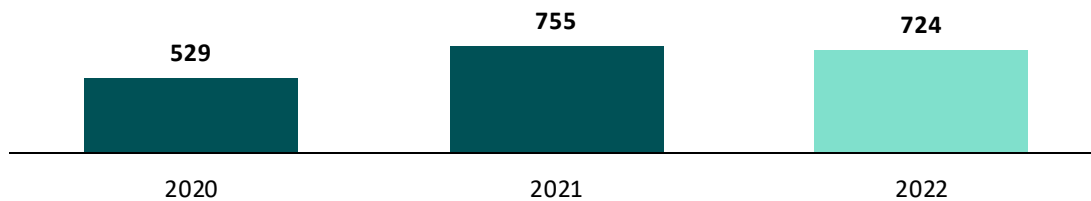
## Gross Profit and Margin

(MM COP ; %)



## Recurring Operating Income

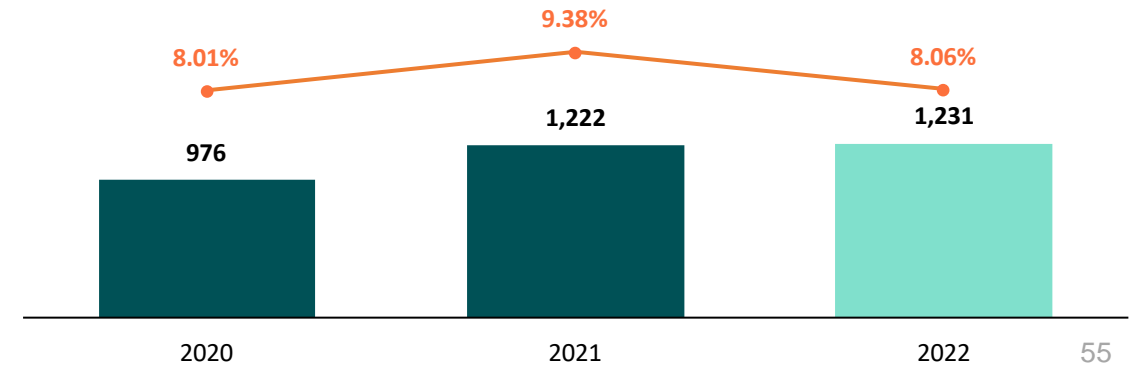
(MM COP ; %)



## Recurring EBITDA and Margin

(MM COP ; %)

CAGR +12,3%



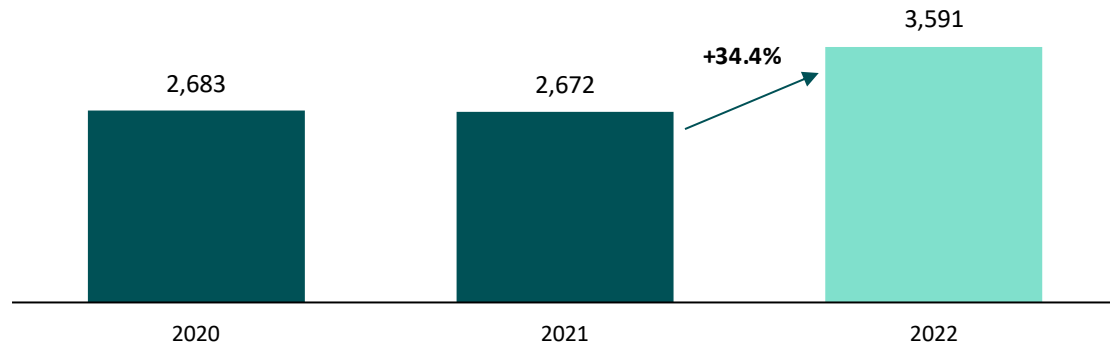


# Financial information: Uruguay

## Net Revenue

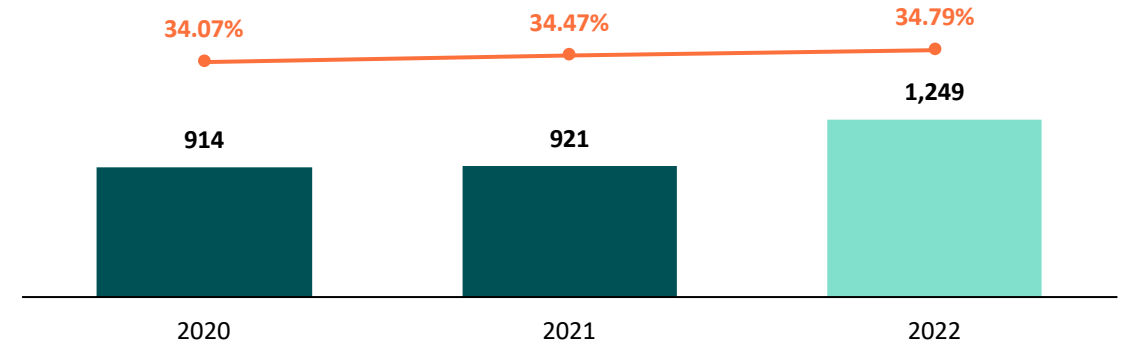
(MM COP)

CAGR +15,7%



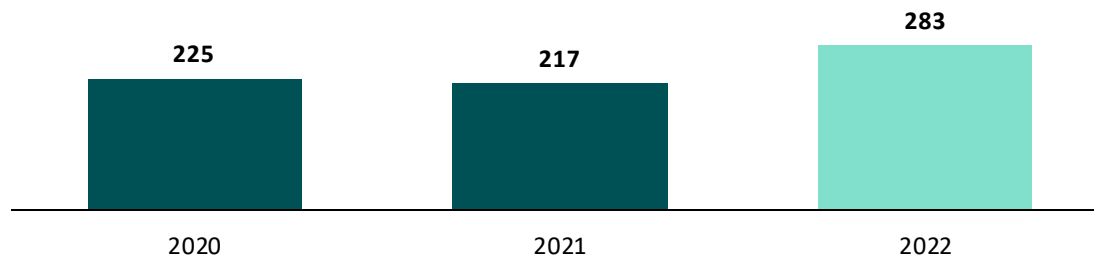
## Gross Profit and Margin

(MM COP; %)



## Recurring Operating Income

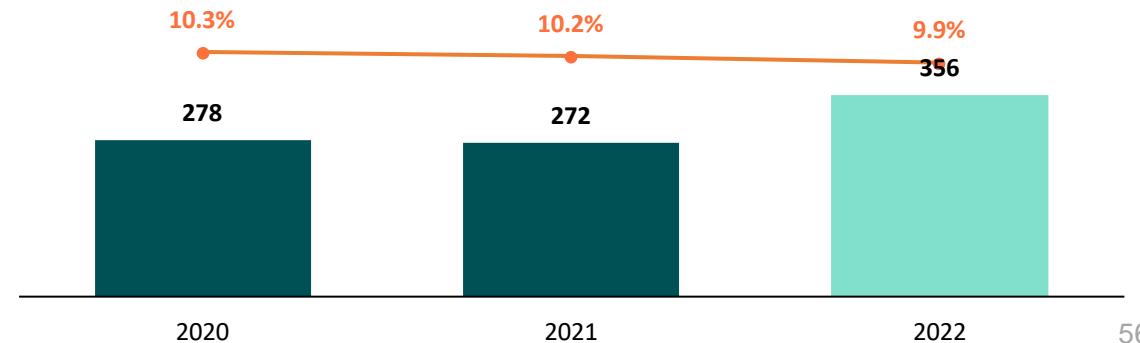
(MM COP; %)



## Recurring EBITDA and Margin

(MM COP; %)

CAGR +13,2%

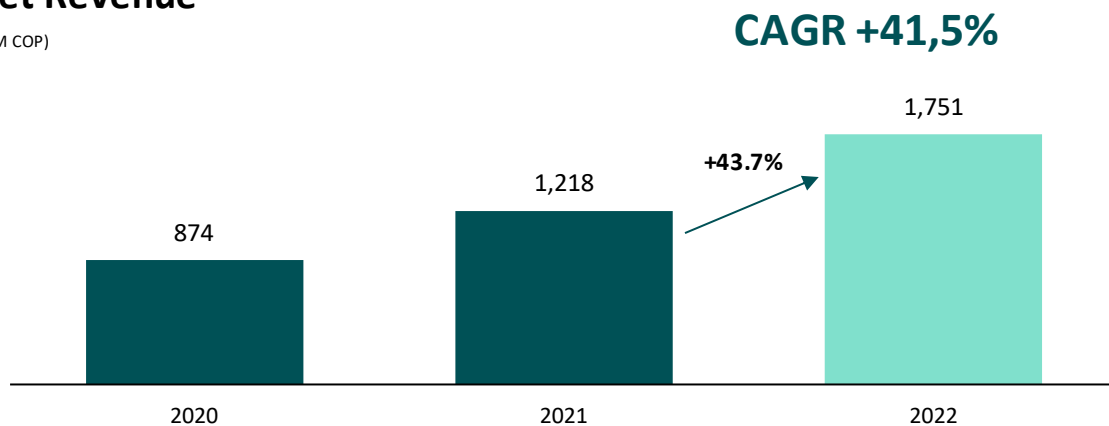




# Financial information: Argentina

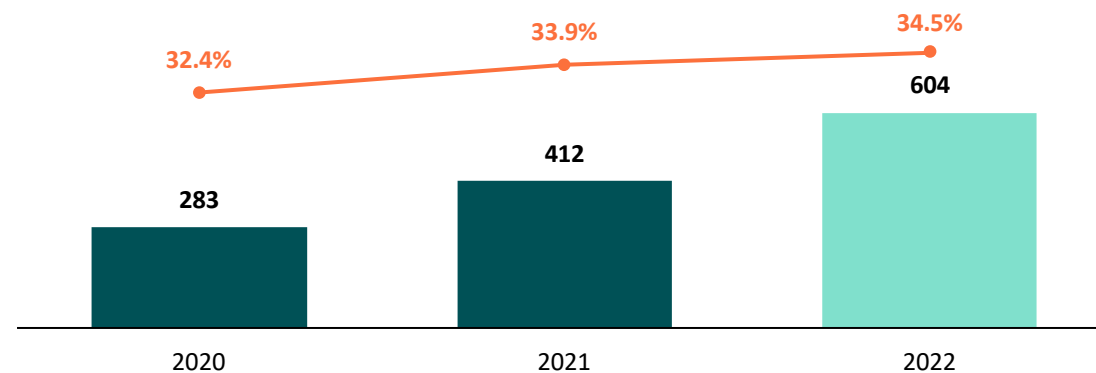
## Net Revenue

(MM COP)



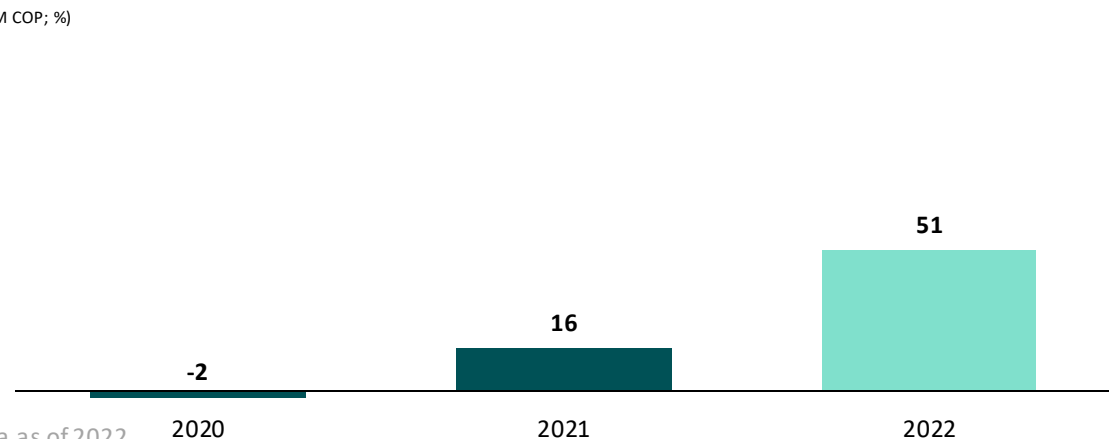
## Gross Profit and Margin

(MM COP; %)



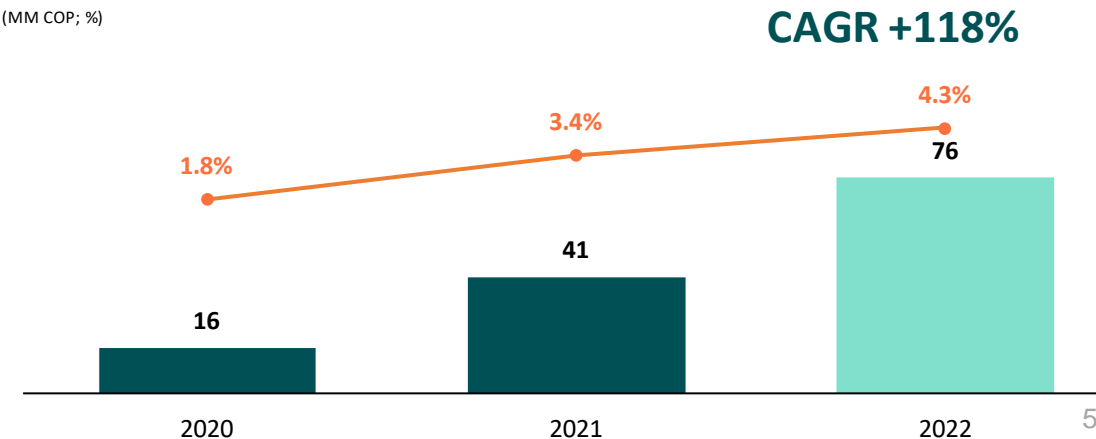
## Recurring Operating Income

(MM COP; %)



## Recurring EBITDA and Margin

(MM COP; %)

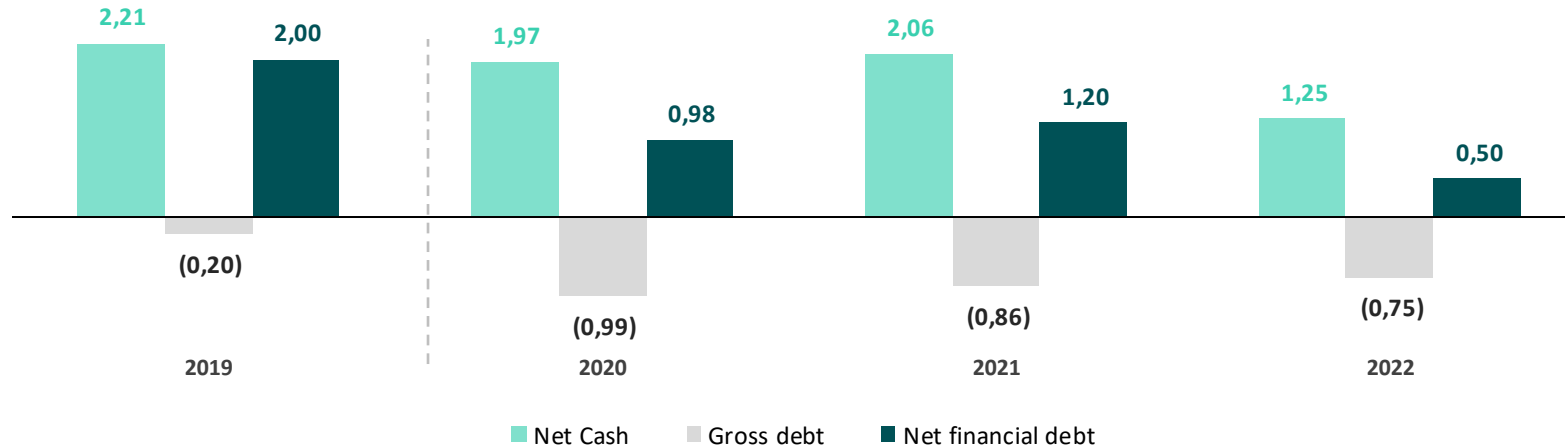




# Strong cash generation and consistent capex execution

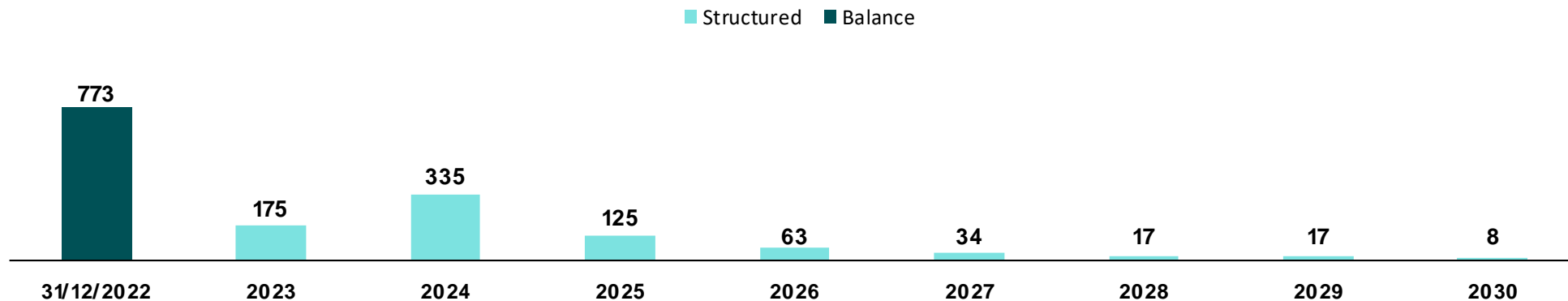
## Holding Net Debt

(B COP)



## Gross Debt Maturities at Holding Level

(MM COP)



## 94 stores

Located in the most densely populated areas



30 Supermarkets



62 Supermarkets y convenience stores



2 hypermarkets

- Country with the highest per capita income in the region -

- Macroeconomic stability

- Operation with extensive experience in high-value supermarkets

- The most profitable operation of the Group


- High cash generation



## Fresh Market

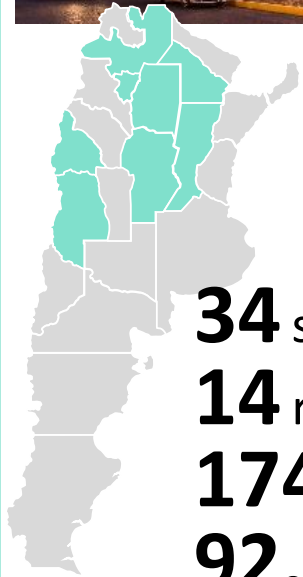
 29 stores

 53% of total total sales

 7.3 p.p vs non-renovated stores

# International Operations: Argentina

## Dual Strategy: Retail / Real estate



**34** stores

**14** real estate assets

**174,000** sqm of GLA

**92.6%** occupation



14 Hypermarkets



10 Cash and Carry

**103.7%** sales growth

+800 bps vs inflation

- 3rd** commercial centers operator
- 4.3%** EBITDA margin
- Positive cash generation**
- 4.5x** digital sales
- 3.9%** omnichannel





frutas y verduras que comercializamos en nuestras



# Sustainability Strategy

# ESG achievements 2022

Initiatives to generate value through economic growth, social development and environmental conservation



Zero Malnutrition

## Zero malnutrition

- **60,046 children benefited** from nutrition and complementary programs
- **200,403 food packages delivered** to children and their families
- Presence in **27 states** and **192 municipalities**



My Planet

## My planet

- **VIVA and Carulla FreshMarket** certified as **carbon neutral** by Icontec
- **43% of reduced carbon footprint** (Scope 1 and 2)
- **20,517 tons of material** and **986 tons** of recyclable material collected post-consumption
- **1 million trees** donated by customers, suppliers, employees and allies



Sustainable Trade

## Sustainable trade

- **88%** of fruit and vegetables **purchased locally**
- **82 suppliers** ~**80k** hectares monitored in Sustainable Livestock
- **Gold Sustainable Fashion** certification awarded by CO2 ZERO
- **130 million** units of the *Paissana* brand sold, from towns affected by the armed conflict



Governance & Integrity

## Governance & Integrity

- **Ranked 8th** as the Colombian company with the best reputation standards according to Merco
- Scored **69/100** in the 2022 S&P Global Corporate Sustainability Assessment
- Completion<sup>1</sup> of **share buyback, dematerialization and split processes**



Our people

## Our people

- **51% of female workforce**
- **Equipares Goal Seal** granted by the Ministry of Labour and the UN
- Celebration of ' **Diversity Month** ' with over **30 activities**



Healthy Lifestyle

## Healthy lifestyle

- Elimination of over **30 ingredients** from Taeq products aimed to improve consumers health
- **Taeq ranked as the 2<sup>nd</sup> healthiest brand in Colombia**
- **400 references** included changes in packaging, labeling and eco-design

# We provide Opportunities to Colombia

**A higher purpose for the  
future**

because we are moved by hope,  
optimism and the desire to be part of  
the dreams of Colombian men and  
women

**We believe in the power of building a  
country together!**



# Q&A Session





Thank you  
for

joining us