

SMU OPENS A TOTAL OF 13 NEW STORES IN CHILE DURING 2023, SURPASSING ITS EXPECTATIONS FOR THE YEAR

Santiago, Chile. December 28, 2023 - SMU S.A. ("SMU" or the "Company") (Santiago Stock Exchange: SMU) ended the year 2023 with a total of 13 new store openings in Chile, including the inauguration of six stores from the Montserrat project during the fourth quarter. As such, the Company successfully executed its organic growth plans for the year, even surpassing its expectation of opening 12 stores in Chile.

The six stores in locations formerly operated by the Montserrat chain include three Unimarc stores; two Super 10 stores; and one Alvi store; all located in the Santiago Metro Region. In the fourth quarter, the Company also opened a new Unimarc store in Quellón, on Chiloé Island.

Additionally, in the first nine months of the year, SMU had already opened five additional Unimarc stores in various regions of the country, and one Alvi store in the Santiago Metro Region.

The Company will continue to strengthen its multi-format strategy with more openings in 2024 and 2025, as part of its plan for the 2023-2025 period, aiming to open a total of 58 stores between Chile and Peru.



About SMU

SMU is a leading food retailer in Chile, satisfying the needs of its B2C and B2B customers with multiple formats (Unimarc, Alvi, Mayorista 10 and Super10) and broad geographic coverage, with operations in all 16 regions of the country. SMU also has a growing presence in Peru, through the brands Mayorsa and MaxiAhorro.

Caution Regarding Forward-Looking Statements

This press release may contain forward-looking statements. We have based any such forward-looking statements largely on our current beliefs, expectations and projections about future events and financial trends affecting our business. Although management considers these projections to be reasonable based on information currently available to it, many important factors could cause our actual results to differ substantially from those anticipated in our forward-looking statements. The words “believe,” “may,” “will,” “aim,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “forecast” and similar words are intended to identify forward-looking statements. Forward-looking statements include information concerning our possible or assumed future results of operations, business strategies, financing plans, competitive position, industry environment, potential growth opportunities and the effects of future regulation and competition. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks that predictions, forecasts, projections and other forward-looking statements will not be achieved. In light of the risks and uncertainties described above, the forward-looking events and circumstances discussed in this press release might not occur and are not guarantees of future performance. Therefore, we caution readers not to place undue reliance on these statements. Forward-looking statements speak only as of the date they were made, and we undertake no obligation to update or revise any forward-looking statements included in this press release because of new information, future events or other factors.

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