

SMU ANNOUNCES INVESTMENT PLAN FOR 2024

Santiago, Chile. March 18, 2024 - SMU S.A. ("SMU" or the "Company") (Santiago Stock Exchange: SMU) announced an investment plan of approximately CLP 120 billion for the year 2024. This amount includes growth initiatives, including store openings and remodels, as well as investments in operating efficiency and maintenance capex.

The largest share of 2024 capex will go towards omnichannel growth initiatives, including the opening of 24 new stores: 10 Unimarc stores, five Alvi stores, and four Super10 stores, as well as five Maxiahorro stores in Peru. In addition, the Company plans to remodel 25 stores and convert five Mayorista 10 stores into Super10 stores. These projects account for approximately 55% of capex for the year.

In addition, approximately 20% of the total will go towards operating efficiency initiatives, including expanding digital treasury, digital shelf management, self-service modules, energy efficiency, and efficiency in the logistics network. The remaining 25% is maintenance capex, including the renewal of IT equipment, as well as equipment used in stores and distribution centers.

SMU's chief executive officer, Marcelo Gálvez, stated, "We have a significant number of new store openings planned for this second year of our three-year strategic plan, and of particular note is the growing relative weight of emerging, or low-cost, formats, which include Super10 and Alvi in Chile and Maxiahorro in Peru. These formats account for nearly 60% of the total store openings we have planned for 2024, in line with trends that we are seeing not only in Latin America but at the global level. The execution capacity that we have developed in recent years will enable us to move forward with our organic growth plans, as well as the other initiatives that make up our strategy for 2023 to 2025."



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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