

SMU ANNOUNCES SUCCESSFUL LOCAL BOND PLACEMENT FOR UF 1.5 MILLION

Santiago, Chile. September 14, 2023.- SMU S.A. (“SMU” or the “Company”) (Santiago Stock Exchange: SMU) announced today the successful placement of bonds in the local Chilean market for a total of UF 1,500,000 (approximately CLP 54 billion or USD 60 million) at an annual interest rate of 4.44%, representing a spread of 179 basis points over benchmark. Demand for the transaction was nearly double the placement amount.

The placement was made using SMU’s Series AP bonds (ticker BCSMU-AP), which have an annual coupon rate of 4.5% and a bullet structure, maturing in 10 years. The proceeds will be used in their entirety to refinance financial liabilities. The transaction was met with strong interest from institutional investors, including pension funds, insurance companies and mutual funds.

SMU’s chief financial officer, Arturo Silva, stated, “This bond placement is part of the Company’s financial strategy, which involves partially refinancing upcoming debt maturities and also taking advantage of our solid cash generation, thereby comfortably meeting all of our financial obligations. Furthermore, the 10-year bullet structure of the bond we placed today helps flatten our debt maturity profile going forward.”

It is worth noting that this past August, both of SMU’s credit rating agencies, Feller-Rate and ICR, upgraded the Company’s credit rating from A+ (positive outlook) to AA- (stable outlook), due to its continuous operating and financial improvements.

Scotia Corredora de Bolsa Chile Ltda. acted as placement agent for the transaction.

The full text of the Essential Fact (*Hecho Esencial*) filed with the Chilean Financial Markets Commission is provided below.



**ESSENTIAL FACT
SMU S.A
Securities Registry Registration N° 1076.**

Santiago, September 14, 2023

Ms. Solange Berstein Jáuregui
President
Financial Markets Commission
Santiago

Ref.: SMU S.A ESSENTIAL FACT.

Dear Ms. Superintendent:

I have been duly authorized to inform you, in accordance with Article 9 and paragraph two of Article 10 of Law No. 18,045, and General Standard No. 30 issued by the Financial Markets Commission (“CMF”), of the following essential fact relating to SMU S.A. (“SMU” or the “Company”):

Today SMU placed dematerialized bearer bonds in the local Chilean market under Series AP (ticker BCSMU-AP), charged to the bond line that is registered with the Securities Registry of the CMF under number 964 (“Series AP Bonds”).

The placement of the Series AP Bonds was for a total amount of UF 1,500,000 at an annual interest rate of 4.44%, with an annual coupon rate of 4.5%, and a maturity date of September 1, 2033.

The proceeds of the Series AP Bonds placement will be used in their entirety to refinance existing financial liabilities, as described in the documents filed for this issuance.

Very truly yours,

Marcelo Gálvez Saldías
Gerente General
SMU S.A.



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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