

SMU ANNOUNCES EXTRAORDINARY SHAREHOLDERS' MEETING TO EVALUATE NEW SHARE BUYBACK PROGRAM

Santiago, February 26, 2026.— SMU S.A. (“SMU” or the “Company”) (Santiago Stock Exchange: SMU) announced that the Company’s Board of Directors agreed to call an Extraordinary Shareholders’ Meeting, to be held on April 23, 2026 at 12:00 pm, in order to evaluate the approval of a new share repurchase program. Should the new program be approved, the program currently in force—which was approved at the Extraordinary Shareholders’ Meeting held on April 21, 2022—would be terminated. The new program would have a duration of up to five years.

The proposal is based on the belief of both the Board of Directors and Management that SMU’s current share price does not reflect the Company’s intrinsic value, given the outlook for improved results going forward, in particular in light of its strategic plan for 2026-2028, which was launched in December of last year. The plan has a strong focus on growth, competitiveness, and efficiency, and it includes initiatives such as the opening of 60 new stores and the upgrade of 80 existing stores in the next three years.

The Board of Directors also agreed to authorize the Company’s Management to implement the existing share repurchase program for a period of 12 months, in line with previous authorizations under the same program. In the event that the new program is approved by shareholders in April, such authorization would no longer be effective.

The full text of the Essential Fact (*Hecho Esencial*) filed by the Company is provided below.



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

Santiago, February 26, 2026

Ms. Solange Berstein Jáuregui
President
Financial Markets Commission
Santiago

Ref.: Extraordinary Shareholders' Meeting for New
Share Repurchase Program.

Dear Ms. President:

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"):

1. With respect to the Company's share repurchase program approved by shareholders at the Extraordinary Shareholders' Meeting held on April 21, 2022, and which is in force until April 21, 2027: Following shareholder approval, in May 2022, the Board of Directors authorized the Company's Management to implement the program in accordance with certain conditions, granting authorization for a six-month period. The Board subsequently extended the authorization for a further 12 months in November 2022, November 2023, and November 2024. Today, the Board agreed to once again authorize Management to implement the program for a new 12-month period, maintaining the same conditions.
2. The Company's Board of Directors also agreed to call an Extraordinary Shareholders' Meeting, to be held on April 23, 2026 at 12:00 pm at the Company's offices (Cerro El Plomo 5680 11th floor, Las Condes, Santiago), in order to discuss and vote on the approval of a new share repurchase program. Should the new program be approved, the program currently in force—which was approved at the Extraordinary Shareholders' Meeting held on April 21, 2022—would be terminated. The matters to be presented to shareholders are detailed as follows:
 - i. Approval of a new share repurchase program, in accordance with Articles 27A to 27C of the Corporations Act (*Ley de Sociedades Anónimas*) of Chile, as well as other applicable regulations.
 - ii. Approval of the details of the share repurchase program, in particular:
 - (a) the maximum amount or percentage to be acquired;



- (b) the purpose and duration of the share repurchase program, which may not exceed five years;
 - (c) delegation to the Board of Directors of the responsibility for setting the purchase price for the respective shares;
 - (d) authorization of the Board of Directors to directly acquire shares representing up to 1% of shares within any 12-month period, without the need to apply the *pro rata* procedure;
 - (e) authorization of the Board of Directors to sell the shares acquired, through a preferential rights offering or without a preferential rights offering when the total amount of shares to be sold within any 12-month period does not exceed 1% of shares; and
 - (f) any other relevant conditions.
- iii. In general, approval of any other agreements necessary to implement the share repurchase program and other related resolutions.

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*, 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 *Maxi Ahorro*.

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.

Contact Information

For investor inquiries, please contact:

Carolyn McKenzie: cmckenzie@smu.cl

For media inquiries, please contact:

Andrea Osorio: aosorioy@smu.cl

Arturo Baeza: abaeza@smu.cl

