



Looking into 2023

Webinar Santander



01

Highlights



1

New contracts signed in the Costanera Tower

At the end of 3Q22, two new contracts were signed for the **offices of the Torre Costanera Center** for a total of 2,165 sqm with leading companies in the technology and international banking sectors.

2

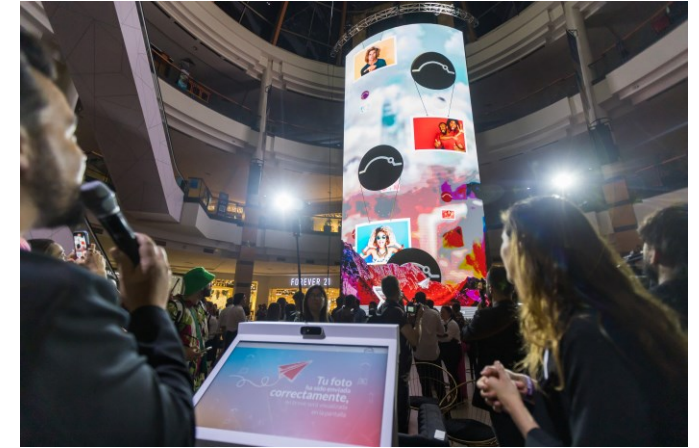
Launch of Giant Interactive 3D Screens in Shopping Centers in Chile

Interactive 3D screens were inaugurated at Cencosud Shopping Centers, a project highlighting the importance of innovation and creating **memorable experiences**. These came into operation in November 2022 in Alto las Condes, Costanera Center, and Florida Center.

3

Cencosud Shopping achieves an improvement in its DJSI and MSCI Ratings

The Company closed the year with an improvement in its DJSI rating, rising 21 and reaching a score of 69 out of 100, thus joining the **DJSI Mila**. In addition, it has achieved an "A" rating (from "BBB") on the MSCI Rating ESG, reaching its **historical level**.



4

Progress projects in the region

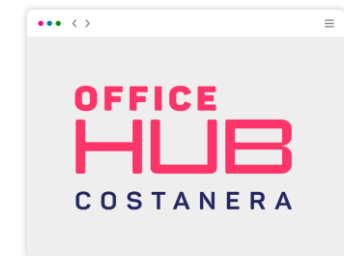
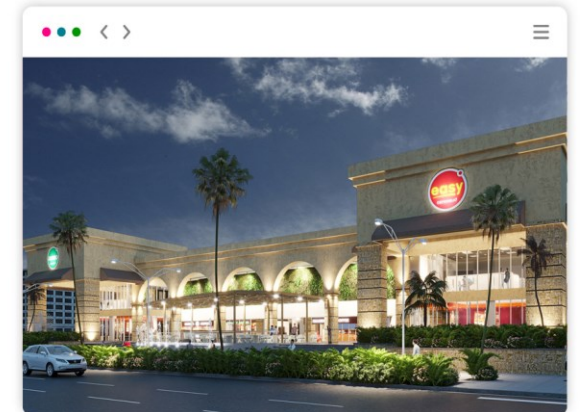
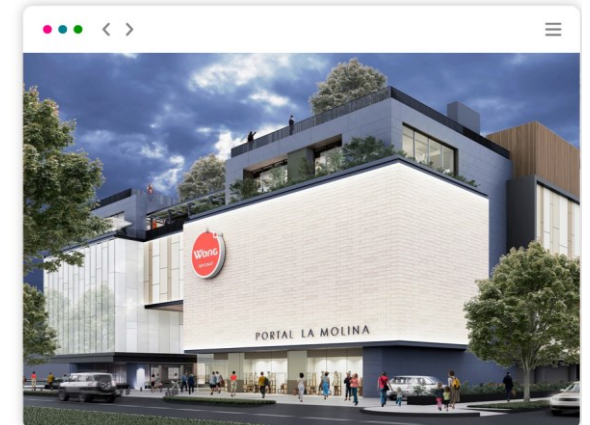
By the end of 2022, the progress of several development projects in the region was achieved, with the inauguration of the remodeling and expansion of **Altos del Prado** in Colombia, the qualification of the first stage of **La Molina** in Peru -close to its opening- and developments to create new stores on the ground floor of the **Costanera Center**, as well as in the **Temuco** and **Osorno** shopping malls.

Additionally, new parking businesses were developed in Florida Center and Puerto Montt, the facades were painted, lighting was changed to LED in the main malls, and built spaces were converted to GLA, signing +10,000 m² in new leases.

5

Launch “Office HUB”

This year the Company inaugurated its Office Showroom on the 45th floor of the Gran Torre Costanera and launched the new concept '**Office HUB Costanera**', consolidating the Costanera Center as a business pole and innovating in the offer of **flexible workspaces** designed for institutional clients.



02 “mi mall” Strategical Advances

“mi mall” App Highlights

End of
2021

Launch of “mi mall” App

40,000+

Users of “AutoPass”⁽¹⁾

“Enjoying is easier”

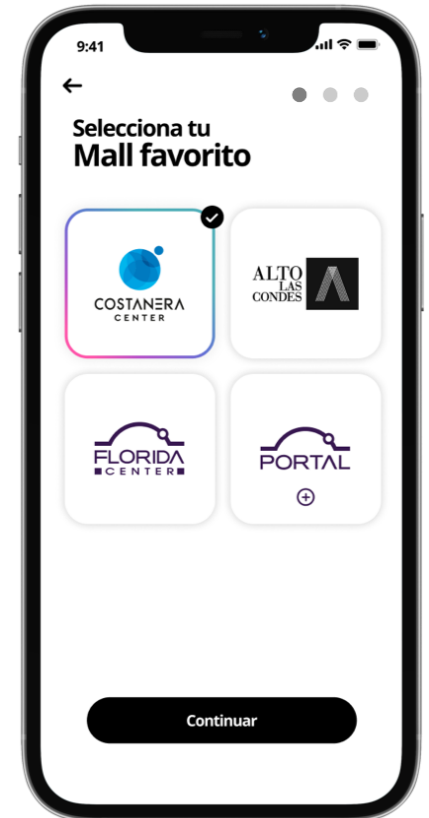
The value proposition of the App in our malls.

News in “mi mall” App

- Exclusive benefits for the **Lollapalooza 2023** Chile festival
- The module aimed at **post-sale** to evaluate the customer experience
- Option to purchase **Sky Costanera tickets**
- Custom **promotions module**
- Implementation of **Autoscan Transactional Modules** and purchase of **Sky Costanera Tickets**

(1) AutoPass: Automated Parking payment in a faster and easier way.

 **+360K**
App Downloads



02

Results



Shopping
Centers
cencosud

01 Executive Summary

CLP million	3Q22	3Q21	Var. %	9M22	9M21	Var %
Revenue	70,664	55,649	27.0%	204,918	136,936	49.6%
Adjusted EBITDA (NOI)	61,532	49,766	23.6%	181,785	120,875	50.4%
% Adj. EBITDA (NOI)	87.1%	89.4%	-235 bps	88.7%	88.3%	44 bps
Non-operating Income	-20,927	-8,306	152.0%	-61,975	-26,079	137.6%
Profit Net From Asset Revaluation	39,133	41,837	-15.9%	114,107	90,429	26.2%
FFO	51,513	38,944	32.3%	149,536	96,492	55.0%



- **Revenue:**
 - + GLA authorized to operate
 - + End of discounts for a fixed rent
 - + Commercial management has improved the average conditions of contracts
 - + Strength and better performance in traffic and sales

- **FFO:** Explained by higher Net Profit this period due to normalization back to pre-pandemic levels and good business performance.

- **Adjusted EBITDA (NOI):** Along the same line as revenue growth, partially countered by a greater SG&A, corresponding to the normal functioning of post-pandemic operations.

- **Profit Net of Asset Revaluation:**
 - + Good business performance
 - Higher inflation rate, impacting readjustment numbers and exchange rate variations

02

Main Operational Figures

Occupancy Rate: Gradual recovery of vacancy: commercialization of new stores and the incremental demand of GLA from existing store owners.

Visits: positive impact explained by the end of regional mobility restrictions and the normalization of operations versus 2021.

Sales: A 1.4% YoY drop explained by the increased inflation that impacts consumption and the high comparison base with 2021, given the State aid and pension fund withdrawals, implying exceptional liquidity levels.

SSR: Growth in the region due to the removal of discounts for fixed lease shop owners. Also, during 2022, the new contracts and renovations have been closed with better terms and conditions.



1,341,268

total GLA



97.9%

of occupancy,
+47 bps versus
3Q21



-1.4%

in sales versus
3Q21



+5.9%

in visits,
reaching 27
million in 3Q22



+4.2%

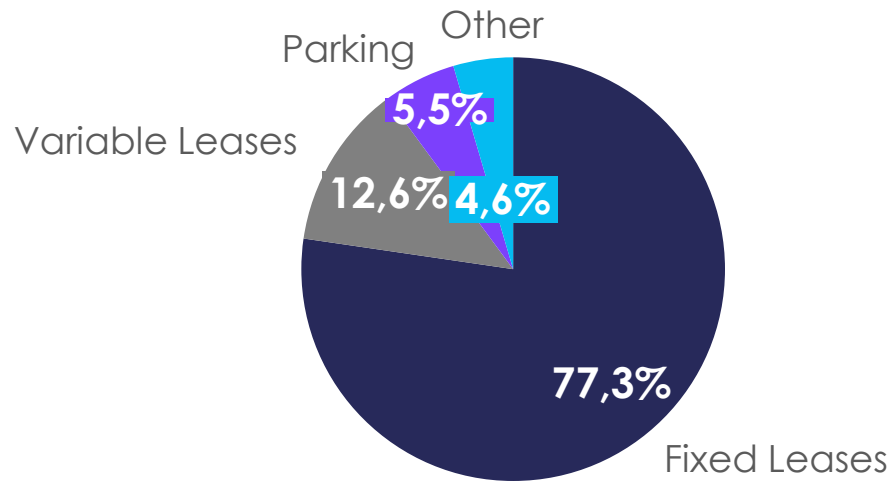
SSR in Chile

+19.3% SSR Peru

-3.3% SSR Colombia

CLP MILLION AS OF SEPTEMBER 30, 2022

Revenue Breakdown



Occupancy
rate

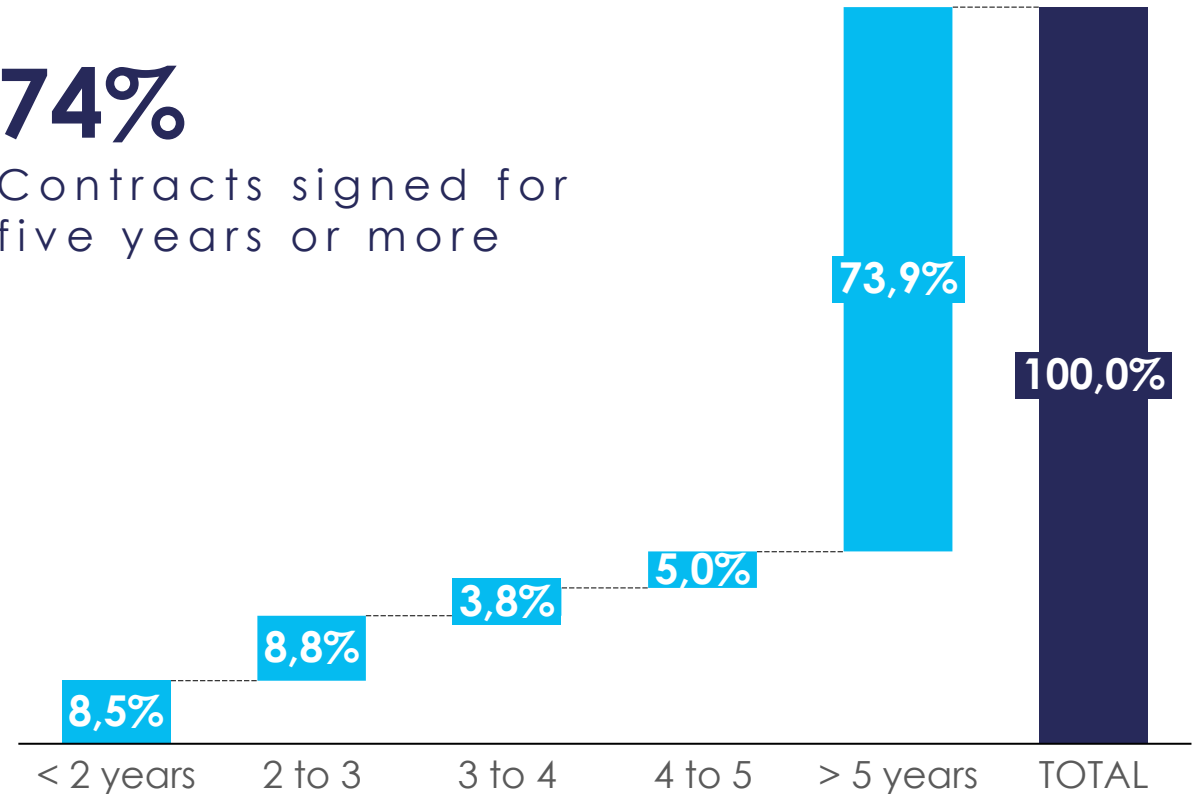
97.9%

+ 47 bps vs 3T21

Contract Length¹

74%

Contracts signed for
five years or more



04 Conservative Capital Structure

CLP millions	Sep 22	Dec 21	Sep 21
Gross financial debt	659,133	595,692	579,177
Duration (years)	11.8	12.3	12.5
Cash	162,008	78,353	127,245
Net Financial Debt	497,126	517,339	451,933

(in times) ³	Sep 22	Dec 21	Sep 21
Net Profit / Assets total	0.04	0.02	0.05
Net Profit / Equity total	0.06	0.03	0.08
NFD/ LTM Adj. EBITDA LTM	1.94	2.64	2.85

1.9 times

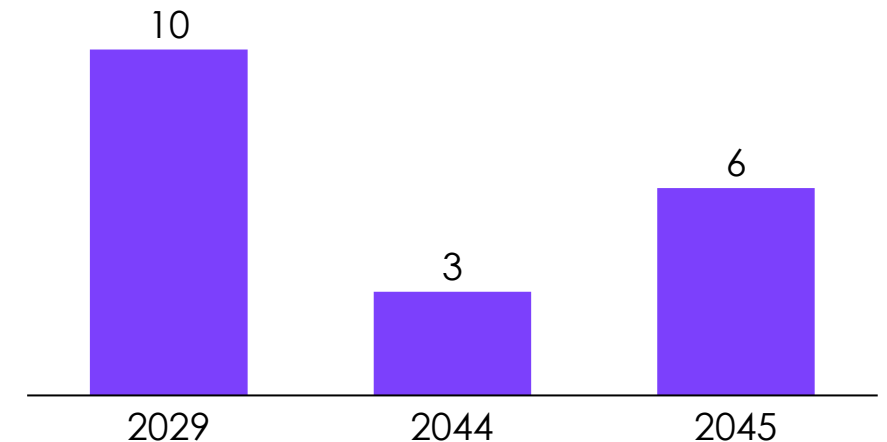
One of the lowest NFD/Adj. EBITDA in the industry.

Local Risk Classification: **Feller.Rate AA+**  **Humphreys AA+**

- As of September 30th, 2022, **100% of the company's debt** exposed to the interest rate is set at a fixed rate. This debt corresponds to obligations with the public in UF.
- The debt duration is of **11.8 years**.
- The average cost of debt is 1.54%¹

Manageable

Amortizations Schedule²

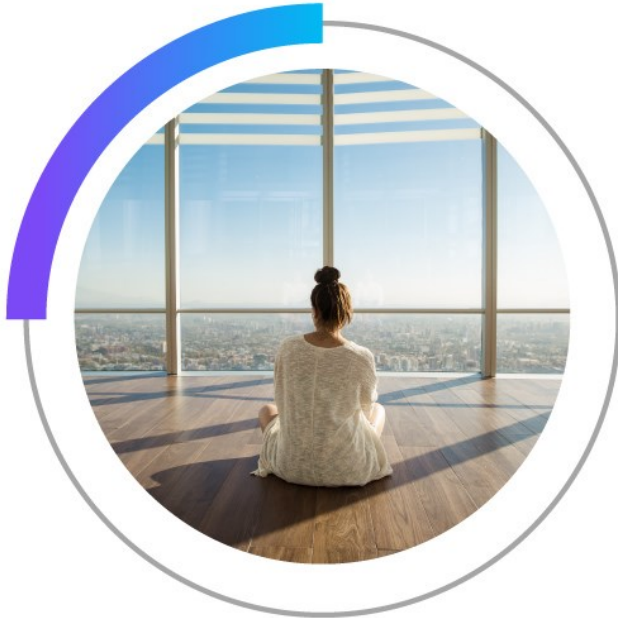


1. The annual cost of the debt is estimated as the weighted average of the coupon rate of each of the emissions with its respective emitted amounts.

2. Considering capital amortizations. Values in million of UF.

Looking into 2023...

Lead the growth, profitability, and transformation of the Industry, being the most loved operator in the Region:



- 1** Deepening strategies for profitable growth, innovation, customer experience, and ESG
- 2** Solid position in occupancy, contract portfolio, and operation to face challenges of economic cycles
- 3** The expansion of Altos del Prado gives new income, the inauguration of the first stages of La Molina, expansions of the Costanera Center Ground Floor, Osorno, and Temuco
- 4** Opportunities for additional income and profitability in the placement of Offices and conversion of m2 of Shopping built-in GLA
- 5** Privileged financial situation to explore new growth opportunities



*Shopping
Centers*

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