

June 19, 2012

Mandatory Exchange

Name: Cencosud S.A.

DR CUSIP: 15132H309

DR ISIN: US15132H3099

Ratio (DRs:Underlying Shares): 1:3

The Bank of New York Mellon has been notified that on June 21, 2012 a Registration Statement under the Securities Act of 1933 with respect to Cencosud S.A. is expected to be declared effective by the U.S. Securities and Exchange Commission. The American Depositary Receipts (“ADRs”) representing shares of Cencosud currently trade as restricted securities under CUSIP #15132H309.

Effective **June 22, 2012** the American Depositary Shares (“ADSs”) of Cencosud will be listed and trading on The New York Stock Exchange. Consequently, the restricted ADSs of Cencosud will undergo a mandatory exchange into an unrestricted ADR program. Beginning on June 22, 2012, holders of Cencosud ADSs will be required to surrender their restricted Cencosud ADSs for cancellation and exchange on a mandatory basis. Holders of the Old restricted ADSs of Cencosud will receive one (1) NEW unrestricted ADS Cencosud S.A. (CUSIP # 15132H101) for every one (1) OLD restricted ADS (CUSIP # 15132H309) held.

The following identifier(s) have been assigned.

New CUSIP: 15132H101

New ISIN: US15132H1014

New Ticker: CNCO

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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