

# Corporate Action Notice

July 11, 2012

## Cash Distribution Resulting from the Sale of Rights

**Name: Cencosud**

DR CUSIP: 15132H101

DR ISIN: US15132H101

DR Ticker Symbol: CNCO

Ratio (DRs:Underlying Shares): 1:3

Cencosud announced a distribution of Cencosud S.A. (OPCION) Rights to its shareholders. The Rights were allocated as follows: 1,073.27 Cencosud S.A. (OPCION) Right(s) were issued for every 10,000 share(s) held as of the local record date of June 16, 2012.

The Cencosud Rights were not registered under the United States Securities Act of 1933, therefore we were not permitted to pass the Rights on to the holders of Depositary Receipts ("DRs"). As a result, BNY Mellon has sold the Rights in the local market and the proceeds received from the sale will be distributed to the DR holders of Cencosud.

BNY Mellon has established the following dates for this corporate action:

DR Record Date:	Jul 20, 2012
DR Payment Date:	Jul 30, 2012
Gross Rate per DS:	\$0.109221
Chilean Tax Withheld:	\$0.038351
Depositary Fee per DS:	<u>\$0.013000</u>
<b>Net Rate per DS:</b>	<b>\$0.057870</b>

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

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BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and the deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to the issuer to reimburse and / or share revenue from the fees collected from DR holders, or waive fees and expenses to the issuer for services provided, generally relating to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon may also transact with affiliated brokers and dealers. This information and data is provided for general purposes only; it is not investment advice and should not be used for any investment decisions nor trading purposes. BNY Mellon does not warrant or guarantee the accuracy, timeliness or completeness of this announcement and shall have no liability for investment or other decisions based hereon, including market values loss on the sales or purchase of securities or other instruments or obligations. We do not undertake any obligation to update or amend this information or data. Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.