

July 16, 2012

## Mandatory Exchange

**Name: Cencosud S.A.**  
**DR CUSIP: 15132H408**  
**DR ISIN: US15132H4083**  
**DR Ticker Symbol: CNCO.T**  
**Ratio (DRs:Underlying Shares): 1:3**

Beginning July 23, 2012 the temporary non-fungible American Depositary Shares (“ADSs”) of Cencosud S.A (CUSIP # 15132H408) will undergo a mandatory exchange into the existing Cencosud S.A. ADSs (CUSIP # 15132H101). Holders will be required to surrender their temporary Cencosud ADSs for cancellation and exchange on a mandatory basis in order to receive one (1) New ADS of Cencosud S.A. (CUSIP# 15132H101) for every one (1) temporary ADS (CUSIP# 15132H408).

Beginning July 23, 2012 the books will be closed for the Cencosud S.A. temporary CUSIP # 15132H408 for all transactions.

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

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