



COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

Publicly Held Company

Corporate Taxpayer ID (CNPJ/MF). 47.508.411/0001-56

NOTICE TO THE MARKET

Companhia Brasileira de Distribuição (“GPA” or “Company”), following the previous Material Fact regarding the study to segregate its cash and carry unit through a partial spin-off of the Company and its wholly owned subsidiary Sendas Distribuidora S.A. (“Assaí” and the “Spin-off”, respectively) hereby informs its shareholders and the market in general the following:

In the context of the preparation of GPA and Assaí for the Spin-off, the Company informs that its CEO, Peter Paul Estermann, has presented his resignation which becomes effective as of this date.

According to Ronaldo Iabrudi, Co-Vice-Chairman of the GPA Board of Directors, “I am very grateful to Peter for the important role he played over more than seven years at the company. His contributions include the process of transformation of GPA, the restructuring of Multivarejo, and integration of the Latin American platform with Éxito.”

Christophe Hidalgo, current CFO of GPA, will temporarily accumulate the position of CEO in order to drive the implementation of the Spin-off.

The cash and carry unit, operated by Assaí, and Multivarejo, operated by GPA, remain under the leadership of Belmiro Gomes and Jorge Façal, respectively. Both will, in due course, take on the positions of CEO of the two listed companies that will result from the Spin-off, and will lead them through a new development cycle based on the following pillars: (i) strategic focus; (ii) improvement in operational efficiency; (iii) optimization of funding and capital allocation; and (iv) creation of additional value for shareholders and stakeholders.

According to Jean-Charles Naouri, Chairman of the GPA Boards of Directors, “Christophe has the deepest knowledge of the Group’s operations and I am very confident that he is the right person to lead the implementation of this transaction, from which will result two very strong companies under the leadership of Belmiro Gomes and Jorge Façal. I have the utmost confidence on these two executives, who have the experience and talent needed to lead Assaí and Multivarejo in this new phase.” Jean-Charles added, “Assaí’s spin-off represents a new and important chapter in a story that began in 2007. With an extraordinary historical growth and an extremely promising outlook, Assaí has become one of the Group’s main assets and will now enter a new cycle of strong growth.”

São Paulo, November 11, 2020.

Isabela Cadenassi

Investor Relations Officer