



COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

Publicly-Held Company with Authorized Capital
Corporate Tax ID (CNPJ) No. 47.508.411/0001-56
Company Registry (NIRE) 35.300.089.901

MATERIAL FACT

Companhia Brasileira de Distribuição (“GPA”), pursuant to Law No. 6,404/76 and the Brazilian Securities Commission (“CVM”) Resolution No. 44, dated August 23, 2021, hereby informs its shareholders and the market in general, in continuation to the Material Fact disclosed on August 10, 2022, that the Board of Directors of GPA, in a meeting held on the date hereof, became aware of the result of the preliminary studies for the potential segregation of GPA and Almacenes Éxito S.A. (“Éxito”), a subsidiary of GPA (the “Transaction”). Éxito is a Colombian company with a public company registration and listing on the Colombian Stock Exchange (*Bolsa de Valores de Colombia*) (“BVC”).

The Transaction is expected to consist of the segregation of GPA and Éxito through a capital reduction of GPA with the objective of distributing approximately 83% of the shares of Éxito currently held by GPA to its shareholders. Therefore, following the closing of the Transaction, GPA would retain a minority stake of approximately 13% in Éxito, with a potential for monetization in the future.

The Transaction will take place through the pro rata delivery to GPA’s shareholders of Éxito common shares (including in the form of Level II Brazilian Depositary Receipts (“BDRs”) or Level 2 American Depositary Receipts (“ADRs”), both representing Éxito’s common shares), in the manner to be disclosed to the market in due course.

GPA’s Board of Directors considered that the Transaction, which has the objective of enhancing the market value of the shares of GPA and Éxito separately, has the potential to unlock the value to be captured equally by all GPA’s shareholders.

GPA’s securities will continue to trade in Brazil on the *B3 S.A. – Brasil, Bolsa, Balcão* (“B3”) and in the United States on the New York Stock Exchange (“NYSE”). Éxito’s securities will continue to trade in Colombia, and Exito will file the necessary documentation with the CVM and the U.S. Securities and Exchange Commission to in order to have the BDRs and ADRs

listed for trading in Brazil and the United States, respectively, in accordance with high levels of corporate governance and regulation applicable in each of the markets.

GPA's Board of Directors has authorized its management to continue the studies, start the preparation for the implementation of the Transaction, as well as to take the necessary steps for its respective formalization, including all steps to create Éxito's BDRs and ADRs programs in Brazil and the United States, respectively, and the Board of Directors of Éxito approved on this date the commencement of the work for that end.

The effective implementation of the Transaction will also depend on the completion of the preparatory works, as well as on obtaining the necessary approvals, including the approvals of the competent regulatory bodies. The final decision on the Transaction is expected to be taken by GPA's shareholders at an extraordinary general meeting. GPA expects to complete the Transaction, with the effective delivery of Éxito's common shares, including in the form of BDRs and ADRs, to its shareholders, during the 1st half of 2023.

GPA will keep the market and its shareholders informed about new material facts related to the contemplated Transaction.

A presentation containing further details about the Transaction has been posted on GPA's website: [click here](#)

São Paulo, 5 September 2022.

Guillaume Marie Didier Gras

Vice-President of Finance and Investors Relations Officer

Special Notice Regarding Forward-Looking Statements:

This document includes forward-looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended, that reflect the current expectations of GPA's officers. These statements are statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, company performance and financial results, which involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond GPA's control and any of which could cause actual financial condition and results of operations to differ materially from those set out in the GPA's forward-looking statements. You are cautioned not to put undue reliance on such forward-looking statements. GPA undertakes no obligation, and expressly disclaims any obligation, to update or revise any forward-looking statements.