

MATERIAL FACT

LOJAS AMERICANAS S.A. ("Americanas"), in compliance with CVM Instruction No. 358, of January 3, 2002, as amended, and in continuity with the Material Fact disclosed on August 30, 2019, communicates to its shareholders and the market that, on this date, entered into, with PETROBRAS DISTRIBUIDORA SA ("BR Distribuidora"), binding documents for the creation of a partnership to explore the business of small retail stores, inside and outside gas stations, through the network of stores of Local and BR Mania ("Partnership").

The Partnership will become effective through the creation of a new entity, which corporate capital will be held by Americanas and BR Distribuidora, both with 50% stakes. The Partnership will have its own independent management and corporate governance structure.

For the Partnership, it was considered an enterprise value under current conditions (as is) of up to R\$ 995 million, which considers the contribution of the BR Mania franchise network and the Local stores. In addition, the transaction includes a disbursement by Americanas of up to R\$ 305 million, divided in a capital increase of approximately R\$ 252 million in the new company and a payment of up to R\$ 53 million to BR Distribuidora, based on performance goals.

Americanas currently has 55 neighborhood stores in the Local format, with its own operation, and BR Distribuidora has approximately 1,200 stores in the BR Mania format, operated by franchisees. The BR Mania brand will be maintained in the gas station stores, while stores out of gas stations will use the Local brand. The operation model includes both franchised stores and own operation point of sales.

The Partnership aims to offer a new value proposition to consumers, franchisees, resellers and store attendants, with the combined strengths of BR Distribuidora and Americanas, which comprises extensive retail experience in the Brazilian market, a network of points of sale with national capillarity, scale and structure of supplies and logistics, technology and performance in digital retail, in addition to recognized brands, and represents an important step towards the expansion in the convenience market in Brazil.

The formalization of the Partnership and the closing of the transaction depends on the fulfillment of typical conditions for transactions of this nature, including obtaining authorization from the Administrative Council for Economic Defense - CADE.

Americanas will keep its shareholders and the market informed of any material information regarding the subjects covered by this Material Fact.

Rio de Janeiro, February 25, 2021

Lojas Americanas S.A.
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Investor Relations Officer