

SMU TO OFFER REMOTE VOTING OPTION FOR 2020 ANNUAL SHAREHOLDERS' MEETING

Santiago, March 24, 2020.- SMU S.A. ("SMU" or the "Company") (Santiago Stock Exchange: SMU) announced that the Company's Board of Directors agreed to offer shareholders to participate in its upcoming Annual Ordinary Shareholders' Meeting remotely, in light of public health concerns related to Coronavirus or Covid-19.

Details about how to participate remotely will be made available in the coming days at the following link: <https://www.smu.cl/JOASMU2020>.

Depending on how the Covid-19 situation continues to develop in Chile, the Board of Directors may decide that all participation in the Shareholders' Meeting must be remote, not in person, in which case shareholders will be notified in a timely fashion through the above link.

The Shareholders' Meeting will be held on April 9, 2020, as announced last week.

The full text of the Essential Fact (*Hecho Esencial*) filed by the Company is provided below.



ESSENTIAL FACT

**SMU S.A.
SECURITIES REGISTRY REGISTRATION NO. 1076**

Santiago, March 24, 2020

Mr. Joaquín Cortez Huerta
President of Financial Market Commission

Re.: Board of Directors agree to implement technology for remote participation in 2020 Annual Shareholders' Meeting.

Dear Mr. President:

I have been duly authorized to inform you, in accordance with Article 9 and paragraph two of Article 10 of Law No. 18,045, of the following essential fact relating to SMU S.A. ("SMU" or the "Company"), its businesses and its publicly traded securities:

The Company's Board of Directors, at a meeting held yesterday, agreed to implement technology to facilitate remote participation in the upcoming Annual Shareholders' Meeting. This decision was based on the current measures and recommendations issued by the Chilean government in relation to Coronavirus or Covid-19 and is in accordance with General Standard No. 435 (*Norma de Carácter General N°30*) and Circular Letter No. 1141 (*Oficio Circular N°1141*) issued by the Financial Market Commission.

The notifications regarding the Shareholders' Meeting that will be published in the newspaper and sent to shareholders will include information regarding this option. Details about how to participate remotely in the Shareholders' Meeting will be made available in the coming days at the following link: <https://www.smu.cl/JOASMU2020>.

Depending on how the Covid-19 situation continues to develop in Chile, the Board of Directors may decide that all participation in the Shareholders' Meeting must be remote, not in person, in which case shareholders will be notified in a timely fashion through the above link.

Very truly yours,

**Marcelo Gálvez Saldías
Chief Executive Officer
SMU S.A.**



About SMU

SMU is the largest Chilean food retailer, based on number of stores, and the third largest Chilean food retailer, based on revenue for the year ended December 31, 2019. We operate our food retail business in Chile through four different formats: supermarkets (*Unimarc*), cash and carry stores (*Mayorista 10* and *Alvi*), convenience stores (*OK Market*) and an online grocer (*Telemercados*). We also operate in Peru, through two food cash and carry brands, *Mayorsa* and *MaxiAhorro*.

Caution Regarding Forward-Looking Statements

This press release may contain forward-looking statements. We have based any such forward-looking statements largely on our current beliefs, expectations and projections about future events and financial trends affecting our business. Although management considers these projections to be reasonable based on information currently available to it, many important factors could cause our actual results to differ substantially from those anticipated in our forward-looking statements. The words "believe," "may," "will," "aim," "estimate," "continue," "anticipate," "intend," "expect," "forecast" and similar words are intended to identify forward-looking statements. Forward-looking statements include information concerning our possible or assumed future results of operations, business strategies, financing plans, competitive position, industry environment, potential growth opportunities and the effects of future regulation and competition. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks that predictions, forecasts, projections and other forward-looking statements will not be achieved. In light of the risks and uncertainties described above, the forward-looking events and circumstances discussed in this press release might not occur and are not guarantees of future performance. Therefore, we caution readers not to place undue reliance on these statements. Forward-looking statements speak only as of the date they were made, and we undertake no obligation to update or revise any forward-looking statements included in this press release because of new information, future events or other factors.

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