

SMU ANNOUNCES ANNUAL SHAREHOLDERS' MEETING AND DIVIDEND PROPOSAL

Santiago, March 26, 2019.- SMU S.A. ("SMU" or the "Company") (Santiago Stock Exchange: SMU) announced that the Company's Board of Directors, in a meeting held yesterday, agreed to call an Annual Ordinary Shareholders' Meeting, to be held on April 25, 2018 at 10:00 am. At the same meeting, the Board also agreed to propose the payment of a final dividend of CLP 1.71673 per share (30% of net income for the year 2018). The proposed payment date for the dividend is May 8, 2019.

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 26, 2019

Mr. Joaquín Cortez Huerta
President of Financial Market Commission

Re.: Essential Fact

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 the following:

1. To call an Annual Ordinary Shareholders’ Meeting to be held on April 25, 2019, at 10:00 am, at Cerro El Plomo 5680 11th floor, Las Condes, Santiago, in order to be inform the Company’s shareholders of and/or to submit for the approval of the Company’s shareholders the following matters:
 - i. Approve annual report and financial statements for the 2018 period.
 - ii. Approve the report of independent auditors.
 - iii. Approve remunerations of Board of Directors and other corporate committees for the 2018 period. Inform Board of Directors expenses incurred during 2017 period.
 - iv. Inform activities and expenses of Directors’ Committee and determine remunerations and budget for 2019 period.
 - v. Inform operations referred to under Title XVI of Law No. 18,046 (related-party operations).
 - vi. Designate independent audit firm for the 2019 period.
 - vii. Designate credit rating agencies for the 2019 period.
 - viii. Dividend payment and distribution of net income for the 2018 period.
 - ix. Designate newspaper in which legally required notifications will be published.
 - x. Review any other matter that is of interest to shareholders and pertains to the Annual Ordinary Shareholders’ Meeting.



2. To submit for shareholder approval at such Annual Shareholders' Meeting a proposal for the payment of a final dividend in the amount of CLP 1.71673 per share, for a total amount of CLP 9,909,955,866, to be charged to net income for the year 2018. Such dividend would be paid on May 8, 2019 to shareholders of record as of the fifth business day prior to such date.

Shareholders of record as of the fifth business day prior to the date of the Shareholders' Meeting (that is, April 17, 2019) are entitled to participate in the meeting.

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, 2017. 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.

Contact Information

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