



## **SACI Falabella and Soriana signed definitive contracts and announced a commercial agreement to operate CMR in Soriana stores and in future Sodimac stores**

**In the next months, CMR will start operating its financial business in Soriana stores. The companies are moving forward to implement the first Sodimac store in Mexico, which is expected to open by the end of 2017.**

Mexico City, July 8 of 2016.- After the memorandum of understanding subscribed in April, SACI Falabella and Organización Soriana signed today the definitive contracts, materializing the partnership that will enable them to jointly develop the home improvement (Sodimac) and financial services (CMR) businesses in Mexico.

To develop these businesses, the contracts establish the formation of two companies in which they participate as shareholders with equal ownership. Each partner will provide the equivalent of US\$300 million, in the next five years, in capital and real state.

The financial business will start in the short term with the operation of CMR in all Soriana formats, taking advantage of the experience CMR has with its portfolio of more than 5 million active cards in Latin America.

“SACI Falabella is leader in retail and financial services development, so it is a logical step that we enhance our financial offer to customers by developing this business together, first in our formats and then in the Sodimac stores that we will open. This will allow us to deepen our knowledge of customers and offer them financial services that best meet their needs”, said Ricardo Martín Bringas, Director and CEO of Organización Soriana.

Soriana will contribute with its knowledge of the consumer and the Mexican market, and also with land for the development of Sodimac stores next to supermarkets boosting traffic and strengthening the commercial proposition of those locations. The initial investment plan considers the opening of 20 stores in the next five years; the first of them is expected to open at the end of 2017.

“The joint work that we will develop with Soriana seeks to generate a differentiating value proposition that we hope customers will appreciate. We want to expand the home



improvement market in Mexico and facilitate access to financial services, contributing to a better quality of life for our customers”.

*Founded in Chile in 1889, Falabella is one of Latin America’s leading retail companies. The company serves customers in six countries (Chile, Peru, Colombia, Argentina, Brazil and Uruguay) and operates five business units: department stores, home improvement, supermarkets, real estate and financial services. In 2015, the company reported approximately USD 12 billion in revenue and had 105 thousand employees. Falabella is publicly traded in the Bolsa de Comercio de Santiago under the ticker Falabella. More information is available at [www.falabella.com](http://www.falabella.com).*

*With its origins dating back to 1968, Organización Soriana is a leading Mexican retail company, owner of the second largest supermarket chain in Mexico. The company has 824 stores, located in 277 municipalities in the country’s 32 states, and over 100 thousand employees. In 2015, the company’s revenues reached USD 8.3 billion, including the acquisition of Comercial Mexicana. Soriana is publicly traded in the Bolsa Mexicana de Valores under the ticker Soriana. More information is available at [www.soriana.com](http://www.soriana.com).*