

**Falabella appoints Francisco Irrarrázaval Chief Executive Officer for Falabella Department Stores (Falabella Retail).
Gonzalo Somoza will continue to serve as Advisor and Board Member within subsidiaries of Falabella**

Santiago, January 11th of 2020.- Falabella appointed Francisco Irrarrázaval as Chief Executive Officer of Falabella Retail for the Region. Irrarrázaval holds an Engineering degree from Pontificia Universidad Católica de Chile and a Master's degree in Economics and Public Policy from Harvard University. He previously served as CEO of retail unit of Ripley for Chile and Peru, prior to that he served as e-commerce Manager. He also was the founder and CEO of "Un Techo para Chile" and "Un Techo para mi País", the largest non-profit organization in Chile focused on ending homelessness.

Gaston Bottazzini, CEO of Falabella, noted that Irrarrázaval "has stood out for his entrepreneurial drive leading innovative projects, for his creativity to achieve results with limited resources, and for his leadership in team building and talent development. He will take on the challenge to ensure department stores continue being a fundamental part of Falabella's physical digital ecosystem, implementing innovative actions that surprise and transform the customer's shopping experience."

After 21 years serving in prominent executive roles at Falabella across different countries, Gonzalo Somoza decided to leave his role as CEO of the department stores on March 31st, 2021. Mr. Somoza will continue to be part of Falabella as an Advisor and Director of different companies in the group.

Bottazzini highlights that Somoza "led the growth of Falabella Retail in our region, developing our design areas and sourcing offices in Asia, promoting our private label brands, and driving the digital transformation of the business, positioning Falabella as an e-commerce leader in our markets. Now, we will benefit from his experience, strategic business vision, and analytical capacity from the position of Director and Advisor. "

About Falabella

Falabella is the leading physical and digital retail company in the region, with presence in Chile, Peru, Colombia, Argentina, Brazil, Uruguay and Mexico, through five business units (department stores, home improvement, supermarkets, shopping centers and financial services) with more than 30 million clients in the region.

At the end of September 2020, Falabella recorded online sales of US \$ 2.6 billion (considering the last 12 months) and delivered more than 10 million orders across the region. In Chile, Marketplace sales grew 7 times year over year. In addition, mobile channels continue to accelerate their growth: in department stores in Chile, the app already concentrates more than 40% of online sales, driven by a 6x growth in active users year-on-year and an increase of more than 18 times in orders volume.

The company is part of the Dow Jones Sustainability Index (DJSI World), which groups together the main companies that lead efforts in responsible growth at an international level. It was also selected in the DJSI Emerging Markets, the DJSI Chile and the recently created DJSI MILA.