

Evolution in Exito Group Management (Colombia)

Gonzalo Restrepo Lopez (62), Chief Executive Officer of Grupo Exito for 22 years, announced today at Exito's Board of Directors meeting, his decision to step down from his position in order to dedicate himself to his family, personal projects and to the economic and social development of Colombia.

In accordance to the transition process planned and organised in close coordination with Gonzalo Restrepo, the Board of Directors promoted Carlos Mario Giraldo Moreno, currently Chief Operating Officer of Exito, to the position of Chief Executive Officer.

Gonzalo Restrepo will continue to provide his talent and expertise to Exito and to Group Casino as an advisor. He will also be appointed President to the Casino Foundation, while remaining President of the Exito foundation

Casino Group would like to express to Mr. Restrepo its very sincere gratefulness for his outstanding contribution to the development of Exito which, under his leadership, has become the leader in the food retail industry in Colombia and one of the most dynamic companies in the region.

The appointment of Carlos Mario Giraldo Moreno will become effective after Exito's Shareholders Meeting to be held on March 19th.

Since he joined Exito in 2008 and through a close collaboration with Gonzalo Restrepo, Carlos Mario Giraldo played a central role in the development of the Group. He acquired an experience of more than 18 years in the consumer and retail industry.

Prior to joining Exito as Chief Operating Officer in 2008, Carlos Mario Giraldo acquired more than 18 years' experience in the consumer and retail industry. He was Chief Executive Officer of Noel Food Industries and then Chief Executive Officer of Noel Biscuit Company for 10 years. He was also chairman of the board for the National Business Association of Colombia (ANDI) between 2003 and 2004. Currently he is the chairman of the board for the Coca Cola retail council for Latin America. Carlos Mario Giraldo has a law degree from Universidad Pontificia Bolivariana and a master in law from Tulane University. He also studied strategic planning management in retailing at Babson College as well as management and marketing at Kellogg and Stanford. Carlos Mario Giraldo is a Colombian national.

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