

Ripley Corp
November 2020

Over 60 Years of History





Ripley by Segments

Ripley Corp

- Revenues: MMM$1.742 *MMUSD 2,527*
- EBITDA: MMM$ 111 *MMUSD 161*
- Market Cap: MMM$807 *MMUSD 1,170*
- Employees: 24.497

Retail

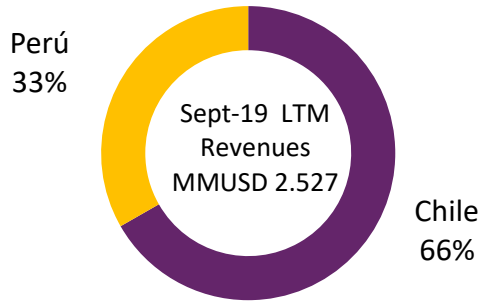
- Revenues: MMM$1.238 *MMUSD 1,823*
- EBITDA: MMM$ 28 *MMUSD 41*
- 75 stores
- 476.183 m²
- Digital Sales: 16,3 %

Banking

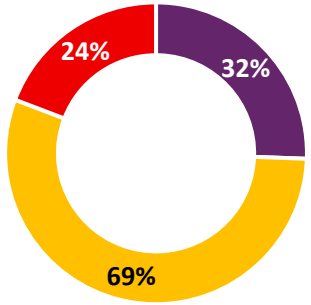
- Revenues: MMM$479 *MMUSD 695*
- EBIT: MMM$ 125 *MMUSD 185*
- Loan Portfolio: MMM$1.268 *MMUSD 1,914*
- 87 branches
- 1.745 (Th) card w/debt

Real Estate

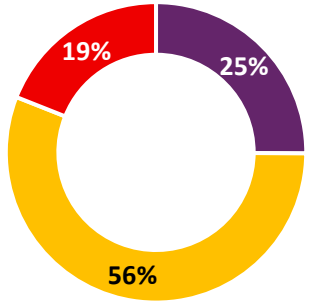
- Revenues: MMM$ 26 *MMUSD 37*
- Investment: MMM$520 *MMUSD 755*
- EBITDA(1): MMM$21 *MMUSD 31*
- 13 malls
- GLA: +128.000 m² owned



EBITDA



Assets



Notes: Data LTM as of June 2019. Segment details do not consider central offices Corp, Chile nor Peru.
All amounts throughout the presentation are represented in USD at a fixed rate of 689,36 CLP/USD
EBITDA figures does not include IFRS 16 effects
(1) Includes EBITDA of Mall Concepcion, property sold in August 2019

Ripley by Country

Ripley Chile

Retail

- 47 stores
- 291,919 m^2
- EBITDA: MMM$ 8
  MMUSD 12

Banking

- Loan Portfolio: MMM$873
  MMUSD 1,268
- EBIT: MMM$ 40
  MMUSD 58

Real Estate

- 11 malls
- Investment properties: MMM$259
  MMUSD 377
- EBITDA(1): MMM$ 6
  MMUSD 8

Ripley Peru

Retail

- 28 stores
- 184,963 m^2
- EBITDA: MMM$ 20
  MMUSD 30

Banking

- Loan Portfolio: MMM$449
  MMUSD 566
- EBIT: MMM$ 21
  MMUSD 31

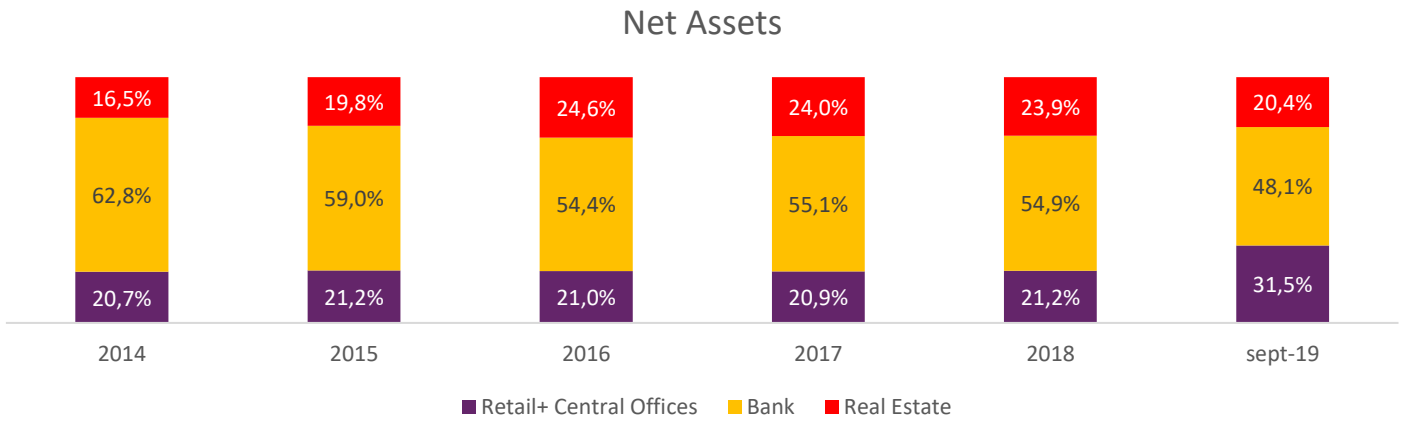
Real Estate

- 2 malls fully owned
- Investment properties: MMM$260
  MMUSD 378
- EBITDA: MMM$ 16
  MMUSD 23

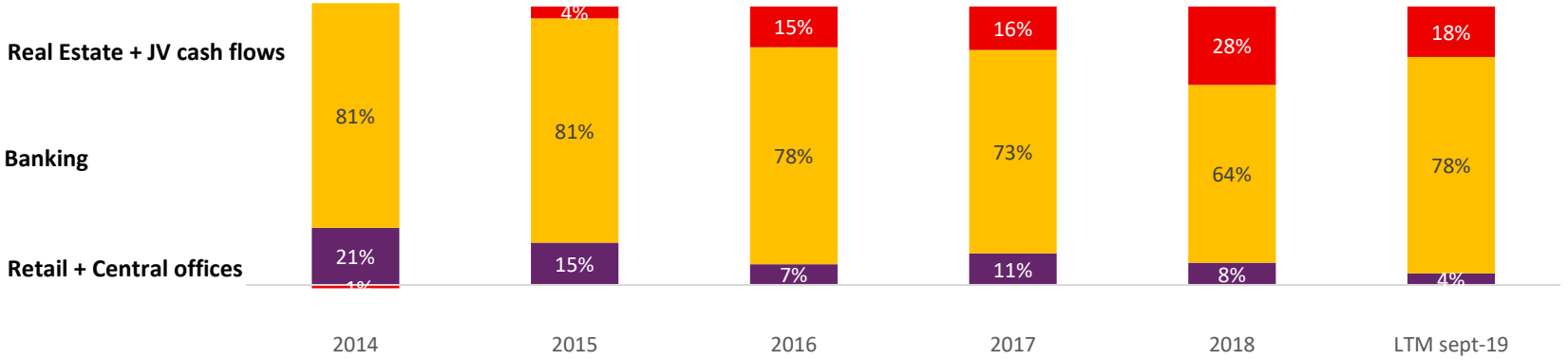
Notes: Data LTM as of September 2019. Segment details do not consider central offices Corp, Chile nor Peru.
All amounts throughout the presentation are represented in USD at a fixed rate of 689,37 CLP/USD
EBITDA figures does not include IFRS 16 effects
(1) Includes EBITDA of Mall Concepcion, property sold in August 2019

Assets Structure

Diversified Net Assets Structure Evolution



Positive Operational Performance Evolution



Note: Amounts do not include operation in Colombia. EBITDA: EBIT + Depreciation + amortization + interest expenses
EBITDA figures does not include IFRS 16 effects. Includes EBITDA of Mall Concepcion, property sold in August 2019

Investments Considerations

1. Over 60 years of experience in the retail industry in Chile and 20 years of experience in Peru, with vast knowledge of our clients and their purchase behavior
2. Continuous omnichannel development through strengthening the digitalization and e-Commerce channels in the retail and banking businesses
3. Profitable and low leveraged banking businesses, strongly integrated with the retail business and regulated by the SBIF(1) in Chile and SBS(2) in Peru
4. Stores in the best locations, along with modern distribution centers, allow the development of the retail business
5. Real Estate business with investments in various shopping centers, in the best locations and with projects at different levels of maturity
6. Solid financial stance with a healthy composition and controlled leverage indicators

(1) SBIF: Superintendecia de Bancos e Instituciones Financieras
(2) SBS: Superintendencia de Banca, Seguros y AFP

Index

1 **Retail Business**

2 **Banking Business**

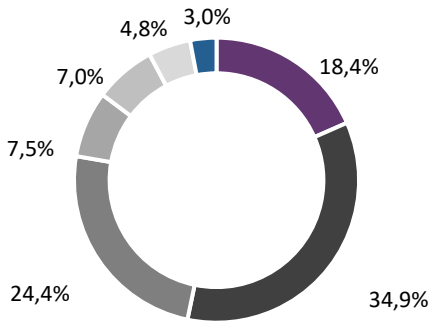
3 **Real Estate Business**

Retail Business

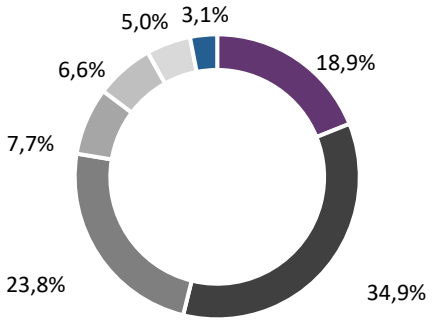
Wide presence in Chile and Peru, with leadership in both countries

Chile

Market-share LTM sep-18 (1)



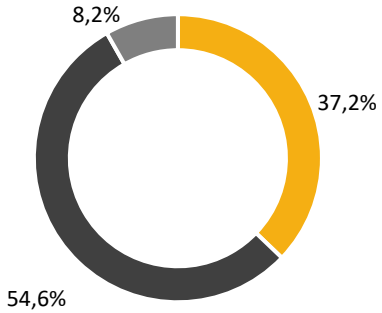
Market-share LTM sep-19 (1)



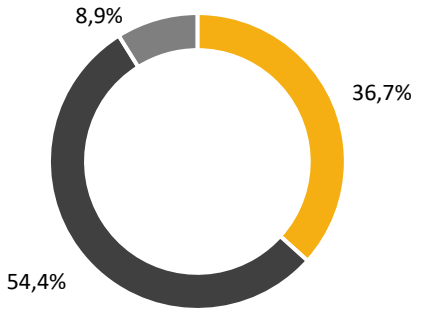
RIPLEY
FALABELLA
CENCOSUD
AD RETAIL
LA POLAR
HITES
TRICOT

Peru

Market-share LTM jun-18 (2)



Market-share LTM jun-19 (2)



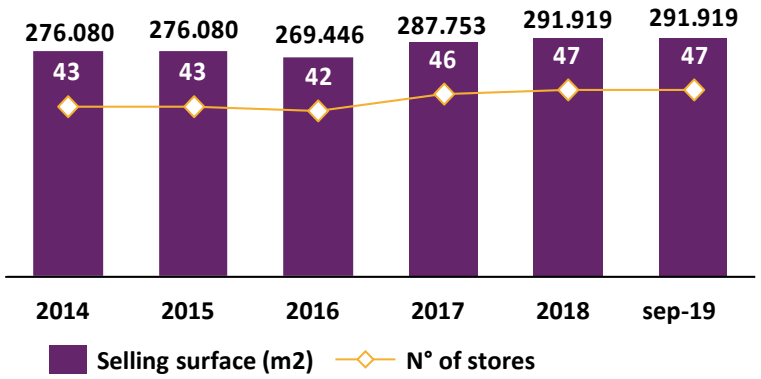
RIPLEY
FALABELLA
CENCOSUD

80% of our selling surface is located in **main shopping centers** in **major cities**

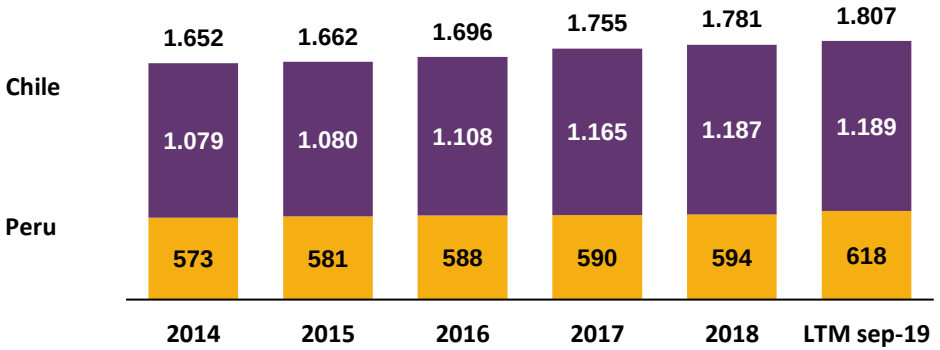
(1) Market-share calculated based on LTM revenues, from companies with public information.
(2) Does not consider Oechsle and other minor retailers since information is not publicly available.

Retail Business

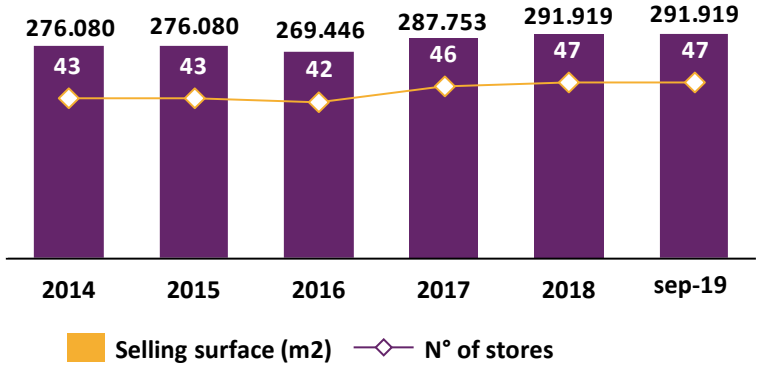
Selling surface Chile



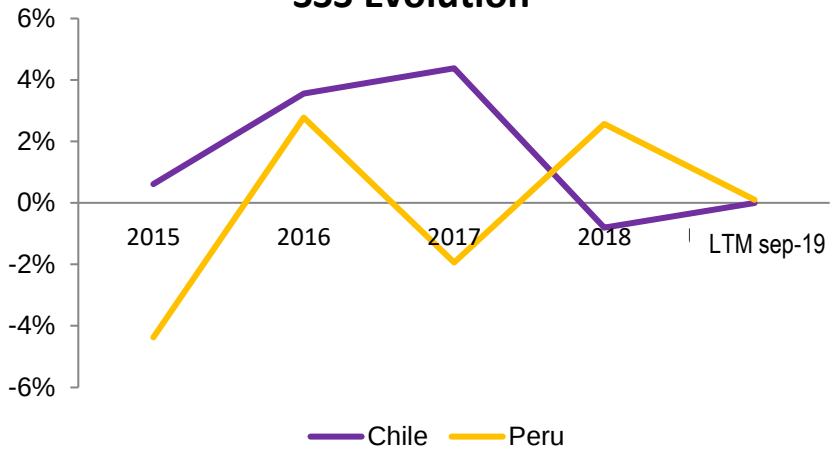
Sales Evolution *(MMUSD)*



Selling surface Peru



SSS Evolution



Controlled growth of our selling surface

Notes: Data LTM as of September 2019. All amounts throughout the presentation are represented in USD at a fixed rate of 689,37 CLP/USD .

Retail Business

What we have been working on:

- Emphasis in fashion & private brands



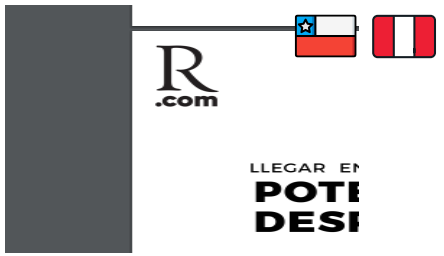
- Increase traffic on our online and physical stores
  - *Marketplace* + Ripley.com: growing SKU availability
  - Logistics
  - Entertaining store



- Physical Stores as Distributions Centers
  - We reach 80% of population in 40 minutes
  - *Boost the Same Day Delivery (90 minutes)*



- Development of omnichannel and digital experience
  - Online virtual assistant
  - Omnichannel new tools
  - Mobile retail apps



RIPLEY.com

Index

1 Retail Business

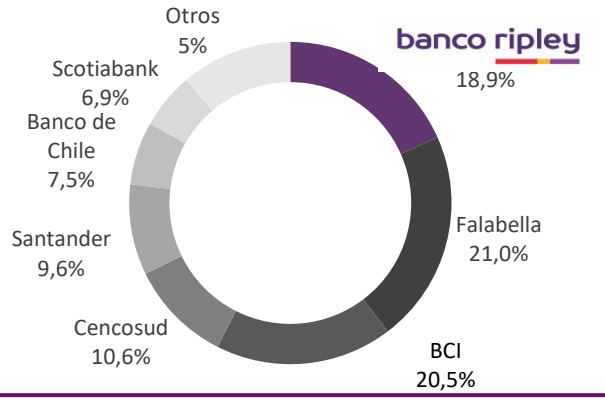
2 Banking Business

3 Real Estate Business

Banking Business

Chile

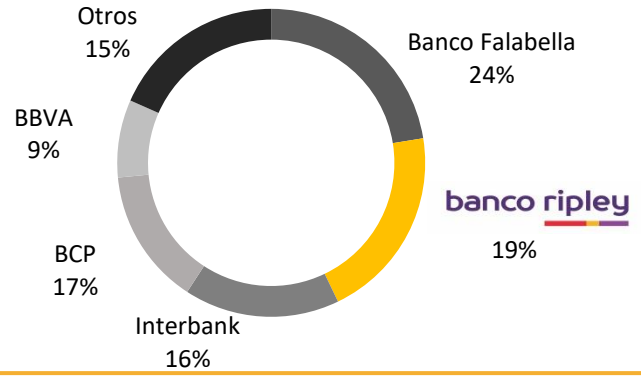
Credit cards market-share (oct-19)



- **39** branch offices
- **#2** in credit card market-share
- **2,68%** ROA, one of the highest in the banking industry

Peru

Credit cards market-share (sept-19)



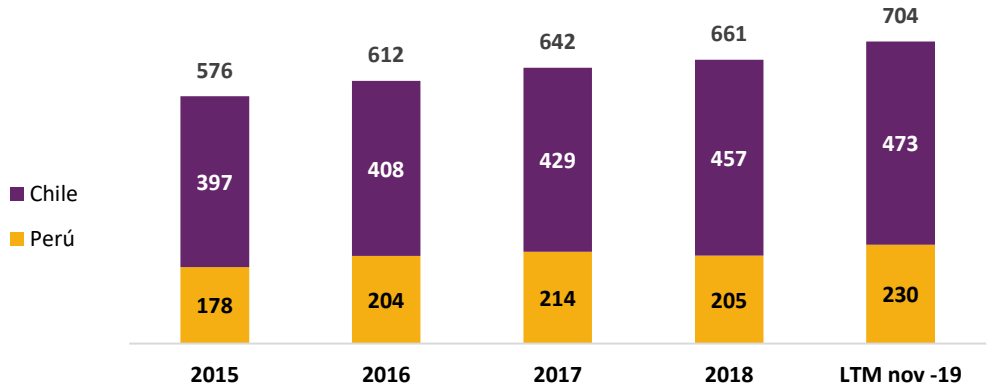
- **35** branch offices
- **#2** in credit card market-share
- **2,9%** ROA, one of the highest in the banking industry

Source: SBIF and SBS, last available data.

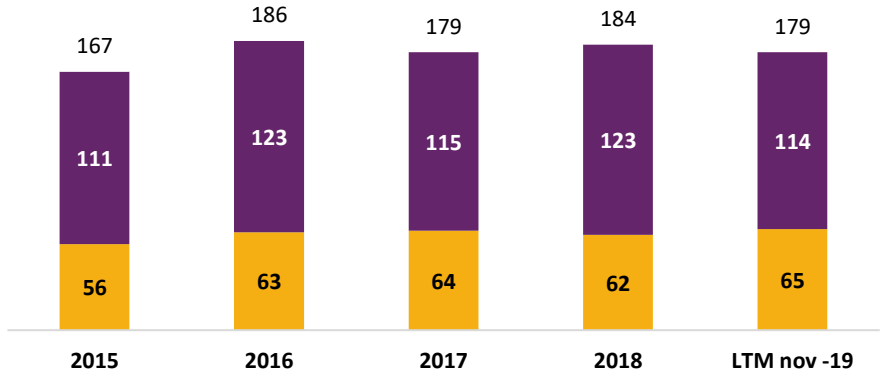
(1) As a percentage of the total credit cards in the industry.

Banking Business

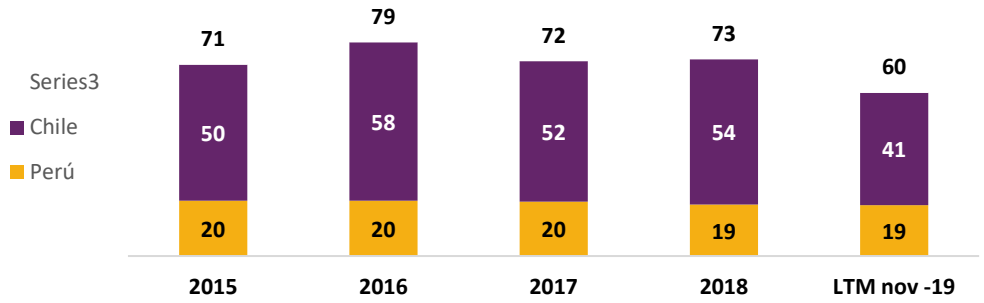
Revenues (MMUSD)



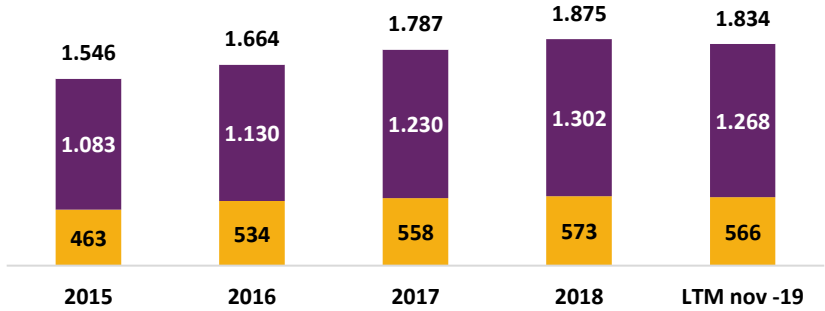
EBITDA (MMUSD)



Net Income (MMUSD)



Loan Portfolio (MMUSD)



Notes:
Data LTM as of November 2019.All amounts throughout the presentation are represented in USD at a fixed rate of 689,37 CLP/USD
EBITDA figures includes IFRS 16 effects

Banking Business

What we have been working on:

- Digitalization
  - New Home Banking
  - Banking App: n° 2 in iOS + Android Ranking

- Loyalty programs
  - *Puntos Go*
  - Growing number of alliances

- Increase preference and use
  - Launch of current accounts and debit cards
  - Growth of Ripley's credit card outside Ripley store

- Growth of loan portfolio and cards, maintaining risk under control

DESARROLLO DE
CANALES DIGITALES

Ripley Puntos GO



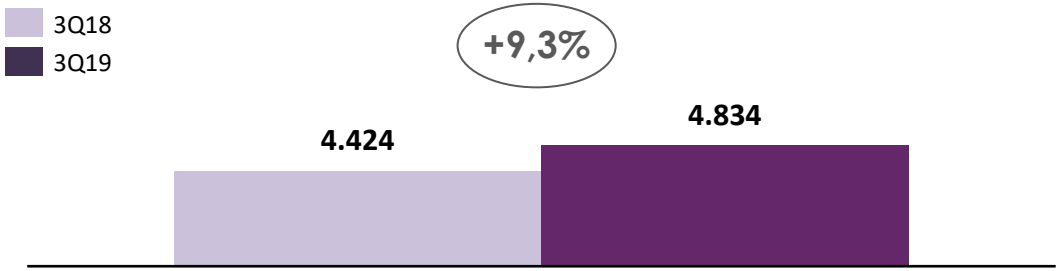
CUSTOMER
JOURNEYS DIGITALES

Index

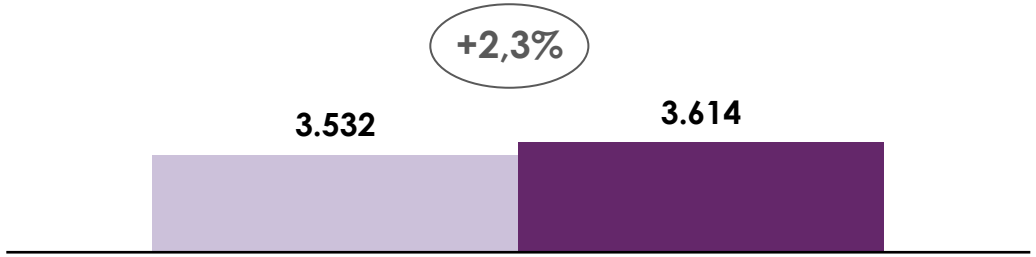
1. Retail Business
2. Banking Business
3. **Real Estate Business**

Real Estate Business: Shopping Malls

MALL AVENTURA - REVENUES



MALL AVENTURA - EBITDA



			3Q19				3Q18		
	Ownership	Country	Investment (MMCLP) [1]	Net Income	GLA (m^2) [2]	Malls	Net Income	GLA (m^2) [1]	Malls
Leased properties	100%	Chile	6.494	50.783[3]			1.290		1
Inm. Mall Viña del Mar S.A.	50%	Chile	90.757	2.452	86.081	3	1.634	59.700	2
Nuevos Desarrollos S.A.	22.5%	Chile	162.747	1.639	106.847	8	1.140	105.075	8
Mall Aventura S.A.	100%	Perú	260.479	948	143.671	2	1.896	128.200	2
Total			**520.477**	**55.822**	**336.598**	**13**	**5.960**	**329.775**	**13**

Notes:

(1) Weighted average of Ripley's ownership in each investment property, which incorporates fair value valuations of investment properties. Nuevos Desarrollos S.A. holds its investment properties at cots , then Ripley makes adjustments for that valuation to be aligned to the accounting policy of the Company.

(2) Proportional Weighted by Ripley's ownership in each investment property.

(3) Includes net profits of MMCLP 49.856 due to the sale of Mall del Centro Concepción

EBITDA figures does not include IFRS 16 effects. Includes EBITDA of Mall Concepcion, property sold in August 2019

Real Estate Business: Shopping Malls

What we have been working on:



- Sale of Mall del Centro de Concepcion to the related company Inmobiliaria Viña del Mar for ≈ MMUSD 208



- Existing mall expansions (Chile):
  - Inmobiliaria Mall Vina del Mar
    - Marina Arauco (opening 2H18) (GLA 27,000 m2)
    - Curico (opening 2H18) (GLA 8,000 m2)
  - Mall Aventura (Peru)
    - Arequipa (opening 2H18) (GLA 7,000 m2)
    - Santa Anita (opening 2H19) (GLA 30,000 m2)



- Projects under construction in Mall Aventura (Peru):
  - Chiclayo (opening 1H20) (GLA 48,700 m2)
  - Iquitos (opening 2H21) (GLA 51,300 m2)
  - San Juan de Lurigancho (opening 1H21) (GLA 60,400 m2)

Positioning of Ripley brand beyond retail



#MiHomeEsTuHome



Recycling Initiatives



Anti bullying initiatives

AVF

1st Hackathon inside a retail store



Ripley Day



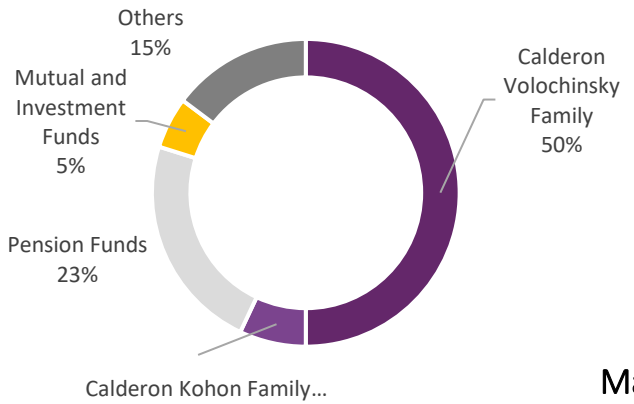
Ripley Senior

APPENDIX

Shareholders and Management

Involved shareholders and an executive team with vast experience

Shareholders (jun-19)



Board Members

Name	Position	Years in Ripley
Felipe Lamarca	President	13
Michel Calderon	Vice-president	22
Mauricio Balbontin	Director	1
Debora Calderon	Director	7
Andres Calderon	Director	23
Veronica Edwards	Director	7
Laurence Golborne	Director	4
Alejandro Rosemblatt	Director	1
Hernan Uribe	Director	14

Main Executives (1)

RIPLEY CORP CEO
Lazaro Calderon
35 years of experience

CFO
Rafael Ferrada
Exp:2 years

CORPORATE VP
Sergio Hidalgo
Exp: 35 years

CORPORATE RETAIL CEO
Francisco Irrarazaval
Exp: 7 years

RIPLEY BANK CHILE CEO
Alejandro Subelman
Exp: 3 years

RIPLEY BANK PERU CEO
Samuel Sanchez
Exp: 2 years

MALL AVENTURA CEO
Javier Postigo
Exp: 10 years

(1) Years in Ripley Corp.

Real Estate Business: Shopping Malls

	Ownership	Country	GLA (m^2)
Nuevos Desarrollos S.A.	**22.5%**	**Chile**	**106,847**
Mall Plaza Alameda	*22.5%*		*60,600*
Mall Plaza Sur	*22.5%*		*77,800*
Mall Plaza Mirador Bio Bio	*22.5%*		*44,900*
Mall Las Americas	*21.0%*		*24,400*
Mall Plaza Egana	*22.5%*		*94,400*
Mall Plaza Copiapo	*22.5%*		*46,100*
Mall Plaza Los Dominicos	*22.5%*		*94,900*
Mall Plaza Arica	*22.5%*		*33,400*
Inm. Vina del Mar S.A.	**50%**	**Chile**	**86,000**
Marina Arauco	*50%*		*82,600*
Mall del Centro de Curico	*50%*		*52,800*
Mall del Centro de Concepción	*50%*		*36,600*
Mall Aventura S.A.	**100%**	**Peru**	**128,700**
Mall Aventura Arequipa	*100%*		*71,300*
Mall Aventura Santa Anita	*100%*		*57,400*
Total			**777,100**
Total Ripley			**321,447**

(1) Includes Mall Concepcion, property sold to Inm. Vina del Mar in August 2019

Real Estate Business in Peru: Mall Santa Anita Expansion



Located in the city of Lima, in the intersection of the Panamericana and the Central Highway, which connect the northern, southern, east and the central coast of Peru.

This mall will also have a connection to the future Line 2 of the Subway, which will increase the daily visitors flow



Impact area:

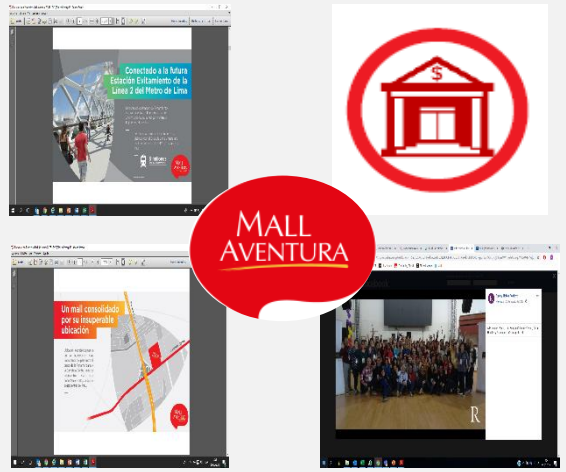
2.5 million hab.

Population in 20 minutes range:

1.2 million

Real Estate Business in Peru: Mall Santa Anita Expansion

- The construction of the mall's expansion began during the month of August:
  - Expansion GLA: 30,000 m2
  - Estimated opening: 2H19
  - Estimated investment: MMUSD 47
- Improving our offer:
  - 1 new department store
  - 1 *fast fashion* store
  - New financial area
  - Movie theater expansion
  - Playground area and restaurants , among other



Real Estate Business in Peru: Mall Chiclayo

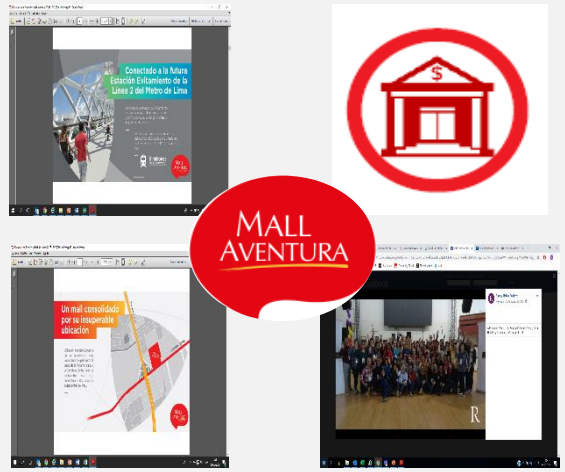
- **Strategic location:** located on intersection of main access roads
- **Full-scale accessibility**, located in the most connected area in Chiclayo
- **Commercial power**, commercial hub that consolidates best tenant mix



Real Estate Business in Peru: Mall Chiclayo

- Construction began in May
  - GLA : 48,700m2
  - Estimated Opening: mid 2020
  - Estimated Investment: MMUSD 55

- *Retailtainment mix*:
  - 2 department stores
  - 1 *fast fashion* store
  - Restaurants and cinemas
  - Fitness center
  - Playground for children, among others



Real Estate Business in Peru: Mall Iquitos

- **Strategic location:** area that has great commercial potential and in current expansion
-
- **Quick access**, immediate access to the main roads that connect with the city

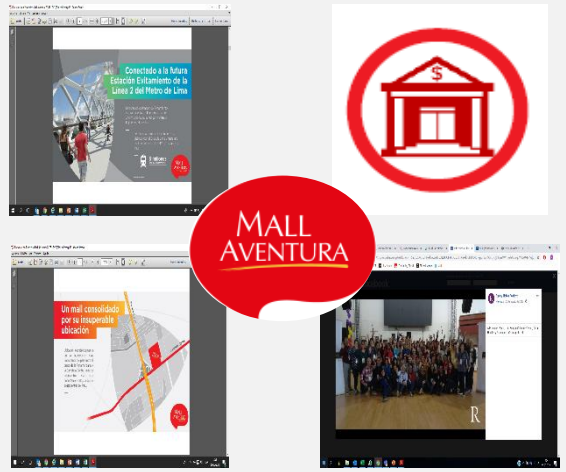
- **Commercial power**, with wide commercial mix that makes it an important point for commerce



Real Estate Business in Peru: Mall Iquitos

- Construction began in July
  - GLA : 51,300 m2
  - Estimated Opening: 2H 2021
  - Estimated Investment: MMUSD 46

- *Retailtainment mix*:
  - 2 department stores
  - 1 *fast fashion* store
  - Restaurants and cinemas
  - Fitness center
  - Playground for children, among others



Real Estate Business in Peru: Mall San Juan de Lurigancho

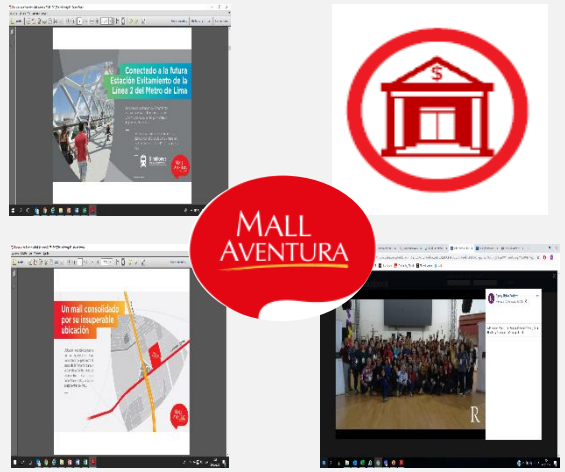
- **Strategic location:** area that has great commercial potential and in current expansion
- **Quick access**, immediate access to the main roads that connect with the city
- **Commercial power**, with wide commercial mix that makes it an important point for commerce



Real Estate Business in Peru: Mall San Juan de Lurigancho

- Construction began in August
  - GLA : 60,400 m2
  - Estimated Opening: 1H 2021
  - Estimated Investment: MMUSD 75

- *Retailtainment mix*:
  - 2 department stores
  - 1 *fast fashion* store
  - Restaurants and cinemas
  - Fitness center
  - Playground for children, among others



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