
we are
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MALL AVENTURA

About

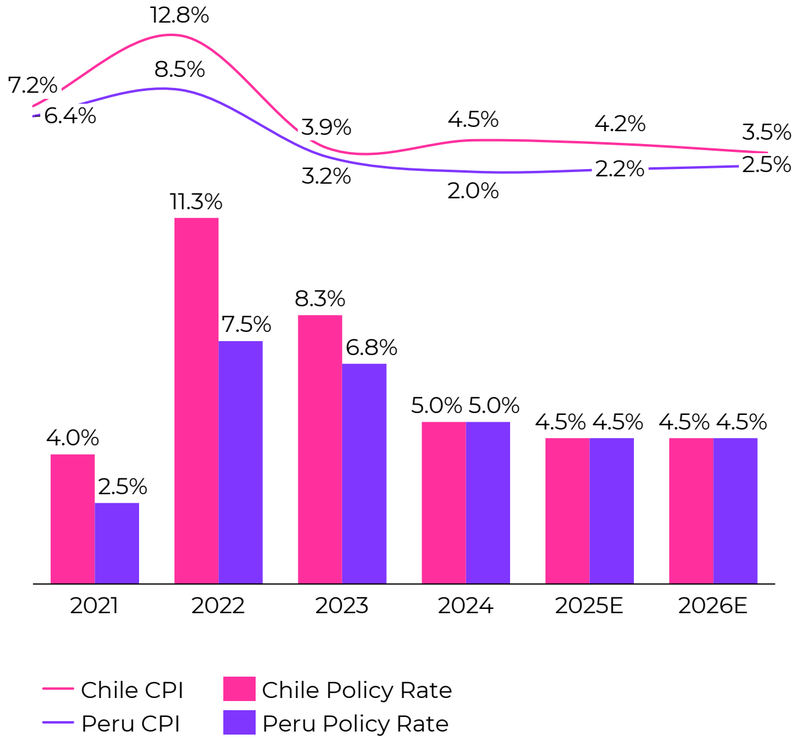
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Cooling inflation, policy-rate normalization and a rebound in private consumption underpin our growth thesis

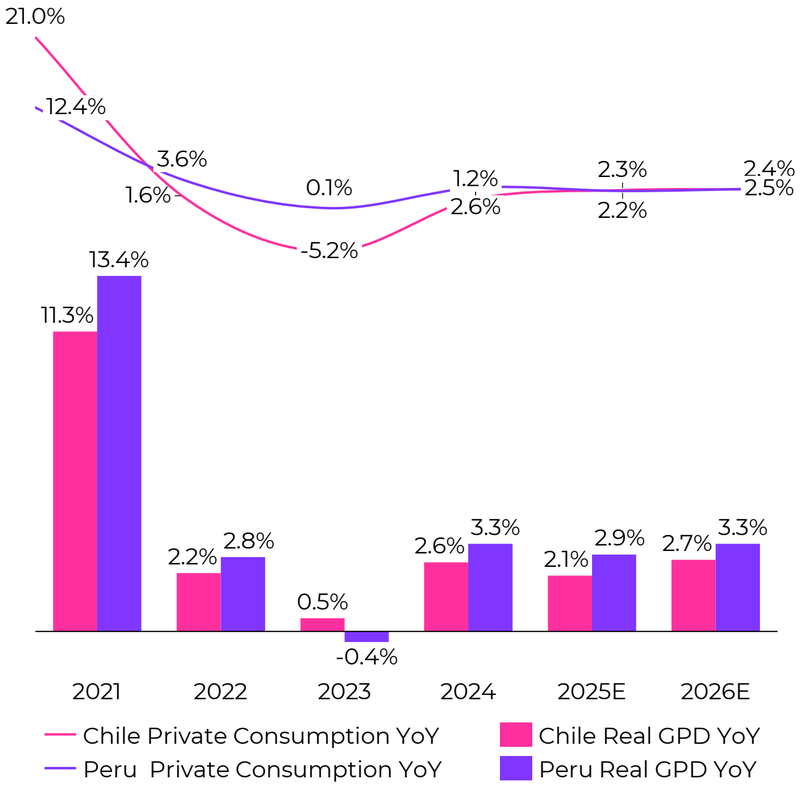
CPI YoY & Policy Rate

(%)



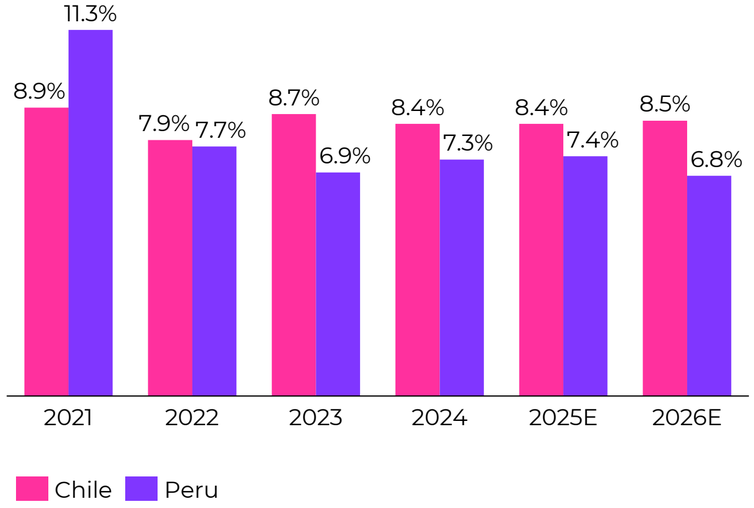
Real GDP YoY & Private Consumption YoY

(%)



Unemployment Rate

(%)



One of the leading retail operators in Chile and Peru, with a physical and digital ecosystem with diversified cash flow generation

Retail

Bank

Real Estate[1]

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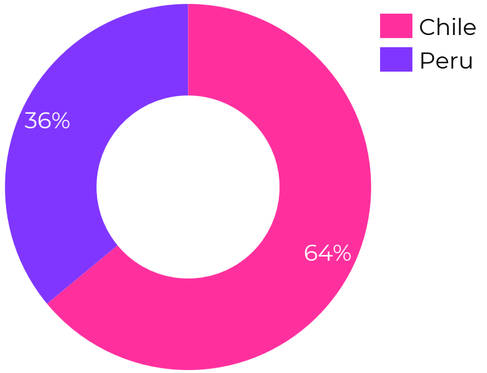
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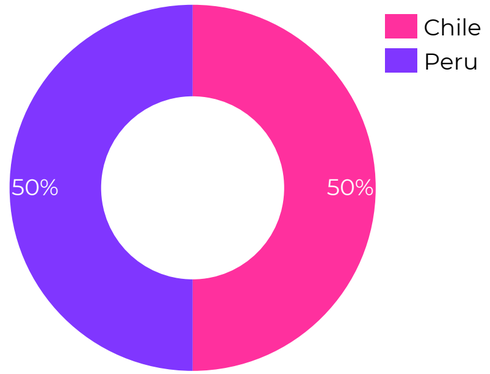
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GrupoMarina®

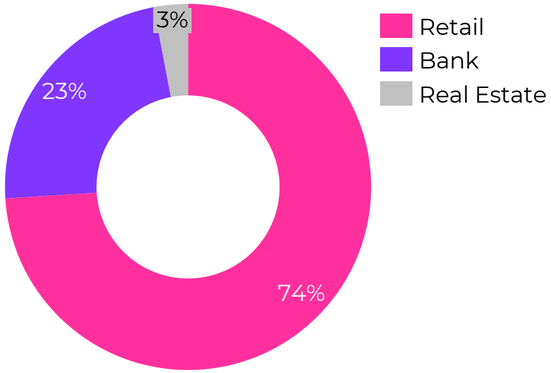
Revenue[3] (USD 2.2 B)



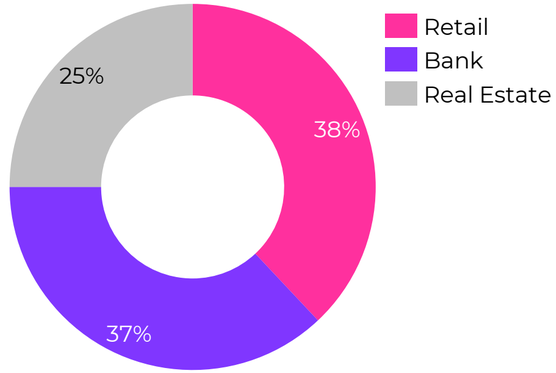
EBITDA[3] (USD 204 MM)



Revenue



EBITDA



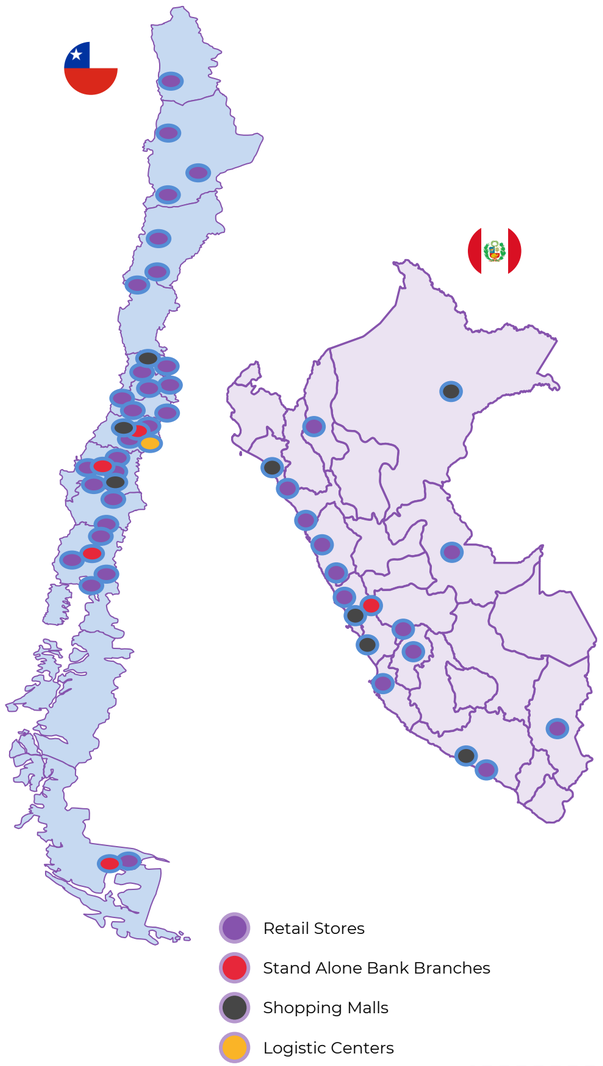
+65 years of experience

- +18 thousand Employees
- USD 2.2 B Revenue
- USD 4.1 B Assets
- USD 1.4 B Loan Portfolio
- USD 671 MM Investment Properties
- USD 531 MM Online GMV

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1. In Chile, Ripley participates in the shopping mall business through its 50% ownership in Inmobiliaria Viña del Mar.
2. Balance sheet figures as of March 2025, converted to USD at an exchange rate of 953.07. P&L figures correspond to the last twelve months as of March 2025, converted to USD at an average exchange rate of 951.38.
3. The Chile Offices, Peru Offices, and Corporate Offices segments are excluded when determining the contribution by country and by segment. These segments recorded a negative result of USD 20.0 million in revenue and USD 24.1 million in the last twelve months as of March 2025.

Geographic Presence



Retail

72 stores
494,089 sqm

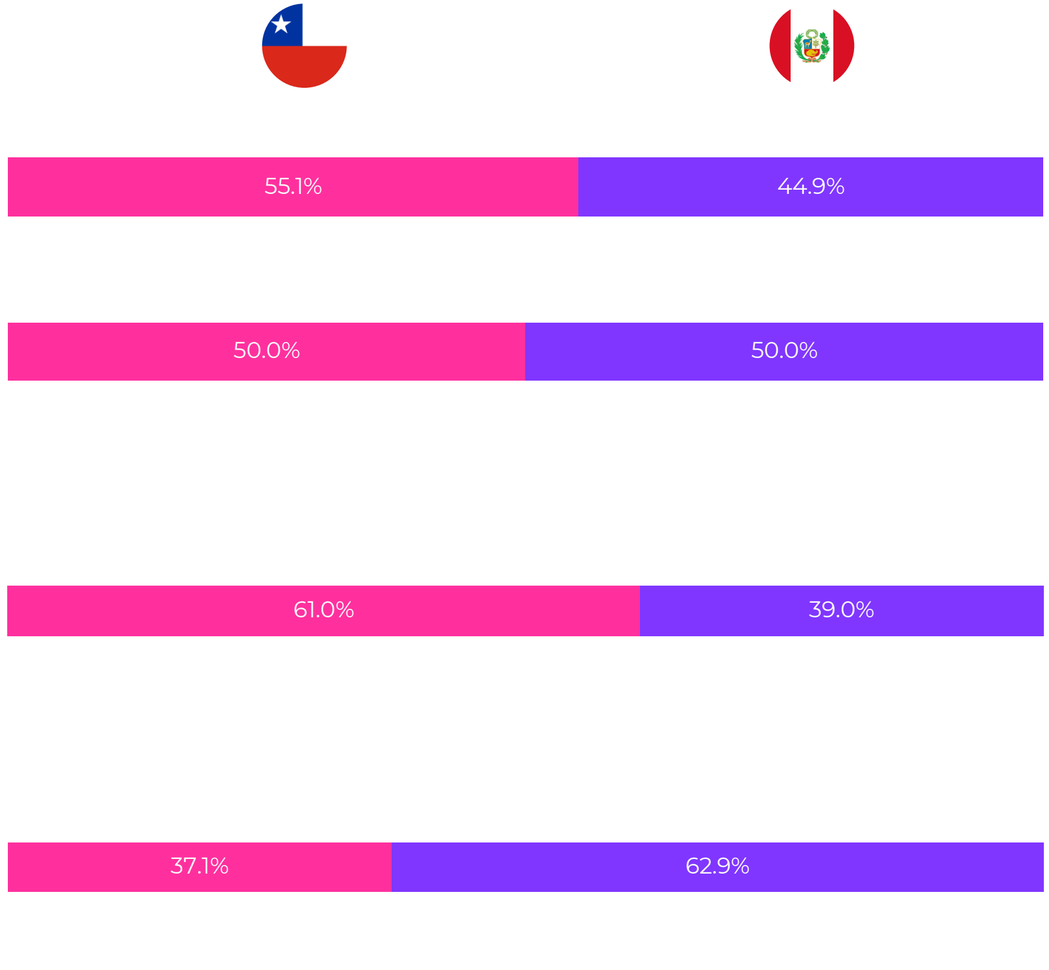
4 Distribution Centers

Banking

77 Bank Branches

Real Estate

8 shopping malls with 510,785 sqm GLA

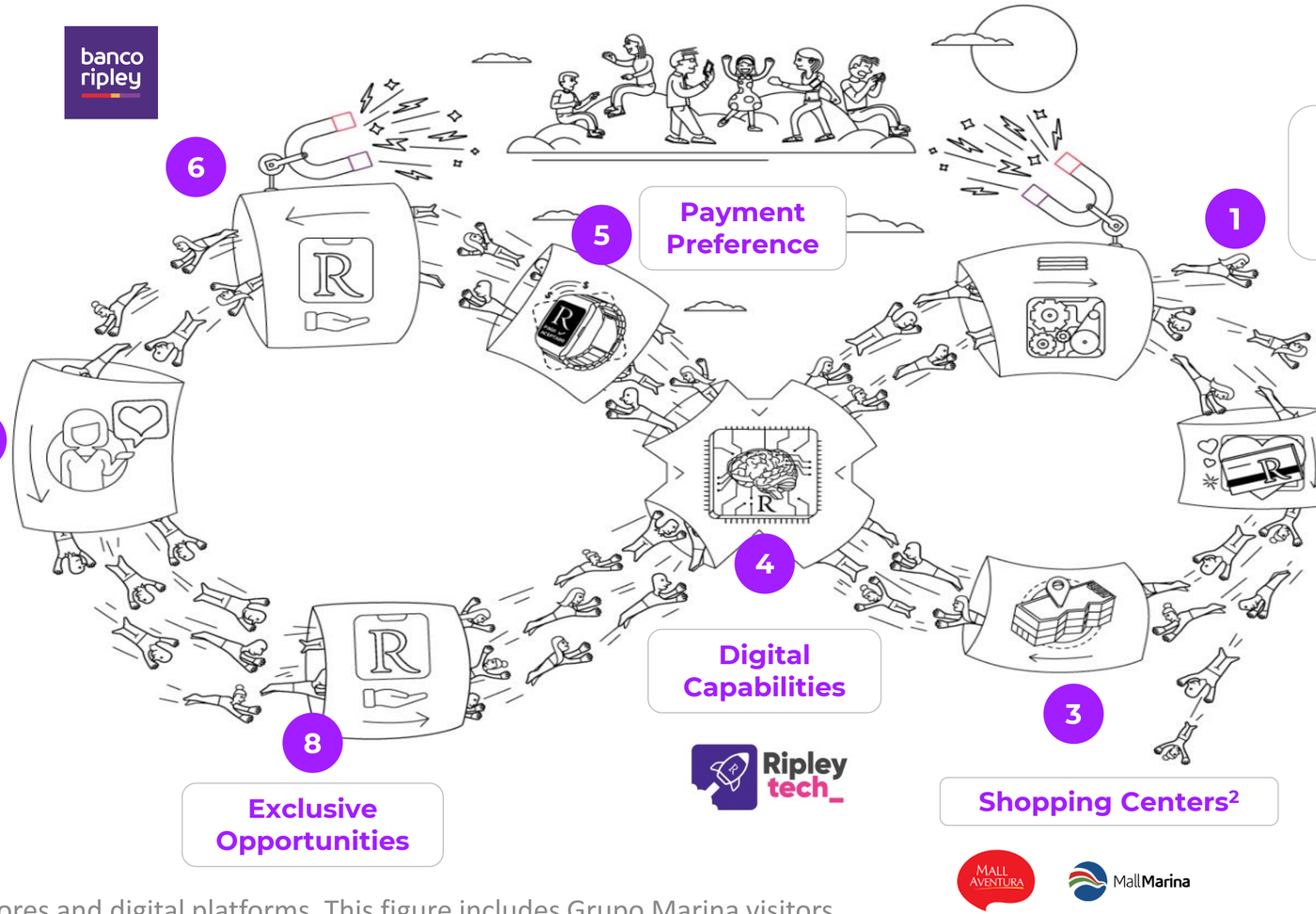


From our stores we can reach 72% of the population in Chile in 60 minutes and 55% of the population in Peru in 45 minutes

A Well-Positioned Ecosystem for Continued Growth, with Over 71 Million Monthly Visitors[1]

Banking Value Proposition
- Personal Loans
- Insurance and Investments
- Payment Solutions
- Digital Wallet
- Checking Account

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Retail Value Proposition
- Physical Stores
- Ripley.com
- Marketplace

1 Shopping Centers[2]

2 Attract Customers

3 Digital Capabilities

4 Payment Preference

5 Loyalty Programs

6 Exclusive Opportunities

7 RipleyPuntos GO

8

Ripley tech_

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MallMarina

1. Includes visits to physical stores and digital platforms. This figure includes Grupo Marina visitors.
2. Through Inmobiliaria Viña del Mar, in which Ripley holds a 50% stake.

Management team with over 100 years of combined experience in Financial Retail

CEO
Lázaro Calderón
+40 years

CFO
Werner Geissbuhler
+3 years

Corporate Vice President
Sergio Hidalgo
+40 years

Corporate Affairs and Controllership Manager
Mauricio San Miguel
+6 years

Corporate People Manager
Carlos Ureta
+3 years

Corporate CEO of Retail
Alfonso Lobato
+8 years

Corporate Chief Technology Officer (CTO)
Carlos Rivero
+5 years

Corporate Chief Customer Officer
Constanza Garmendia
+2 years

Chief Executive Officer, Retail Peru
Rodrigo Guajardo
+6 years

Chief Executive Officer, Mall Aventura
Sergio Collarte
+30 years

Chief Executive Officer, Banco Ripley Peru
Paul Fiedler
+3 years

Chief Executive Officer, Banco Ripley Chile
Alejandro Subelman
+9 years

**years working at Ripley*

Corporate Management

New Corporate Management Units

Business Management

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1.4 Corporate Governance

Board of Directors

Hernán Uribe Gabler	Chairman of the Board
Andrés Calderón Volochinsky	Vice Chairman of the Board
Michel Calderón Volochinsky	Director
Alejandro Rosemblatt Kiblisky	Director
Laurence Golborne Riveros	Director
Miguel Ángel Peña	Director
Felipe Zegers Vial	Independent Director
Maria Paz Gillet Martín	Independent Director
Verónica Edwards Guzmán	Independent Director

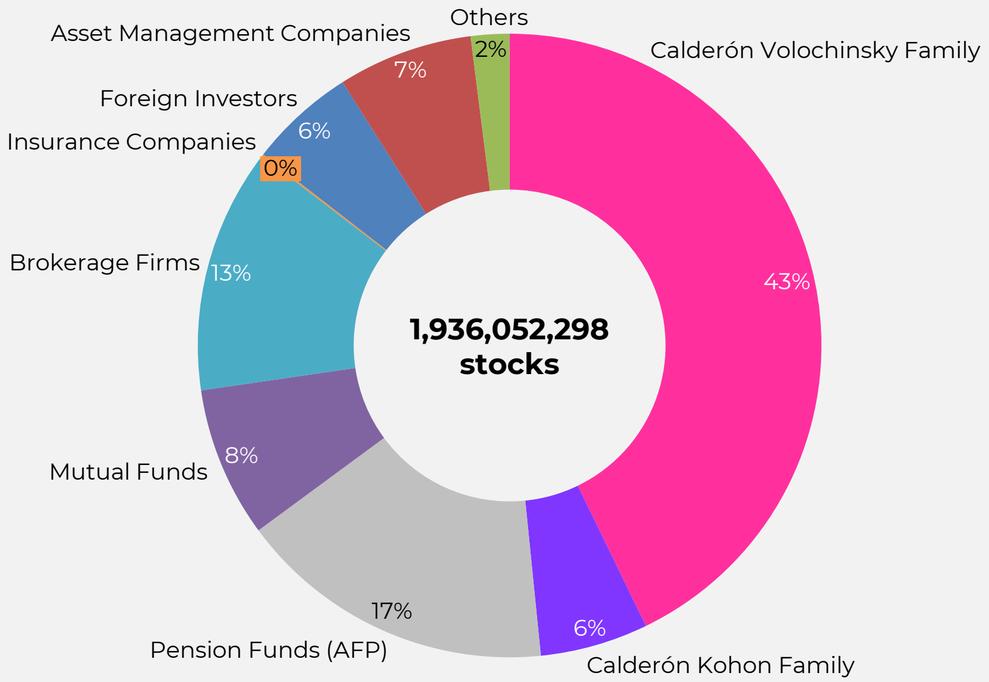
- **22%** women
- 3 Independent Directors

Highlights

Subsidiaries Board of Directors and advisors with relevant experience:

- Oscar Von Chrismar (former CEO of Santander)
- Patricio Rivas (former CEO Cencosud's Financial Services Division)
- Francisco Sardón (former CEO Scotiabank Peru)

Ownership Structure



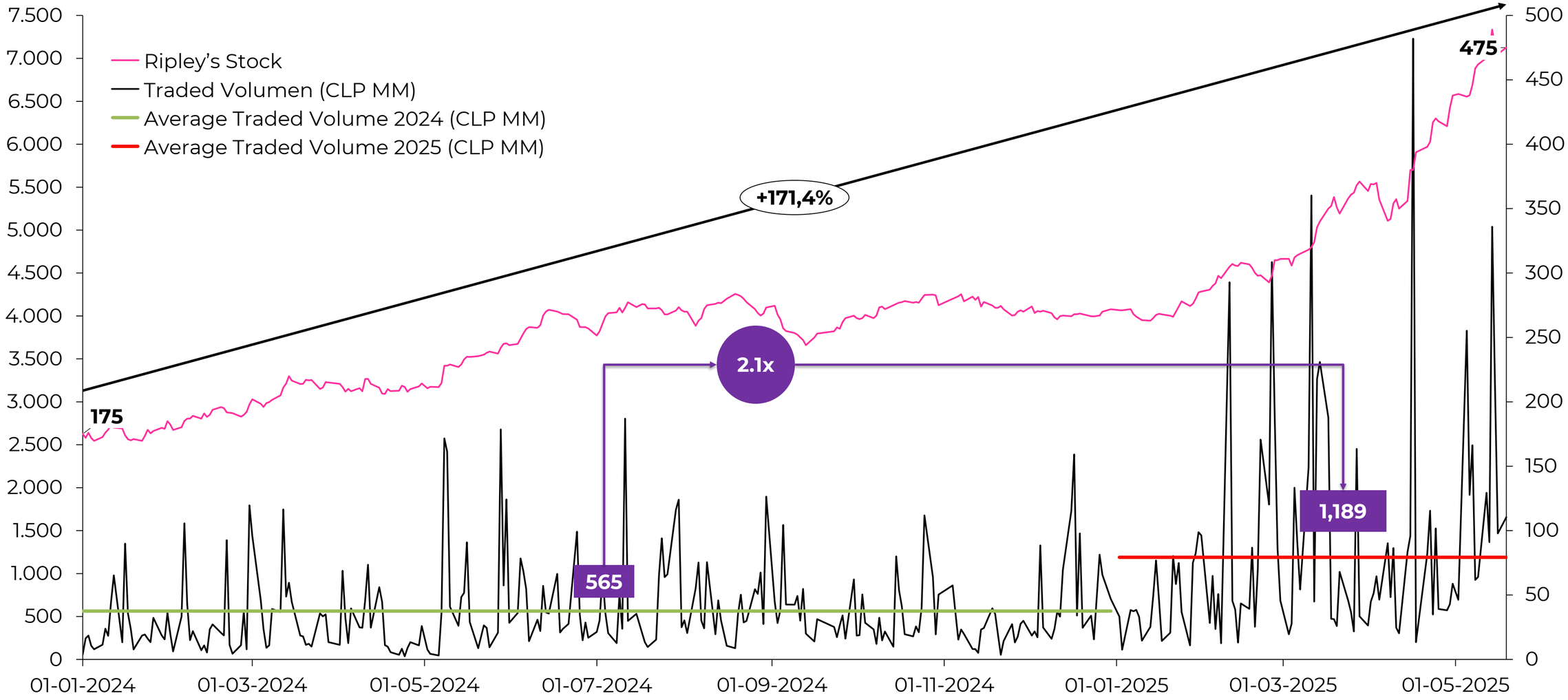
968 MMUSD Mkt Cap[1]
USD 1.2 million average daily trading volume (2025)

[1] Market Cap converted based on a share price of CLP 467 and an exchange rate of USD/CLP 940,25 (as of May 16, 2025)

1.5 Stock Performance

In May 2025, we were included in the MSCI Chile Small Cap Index

Stock Price and Daily Traded Volume
(CLP; CLP MM)



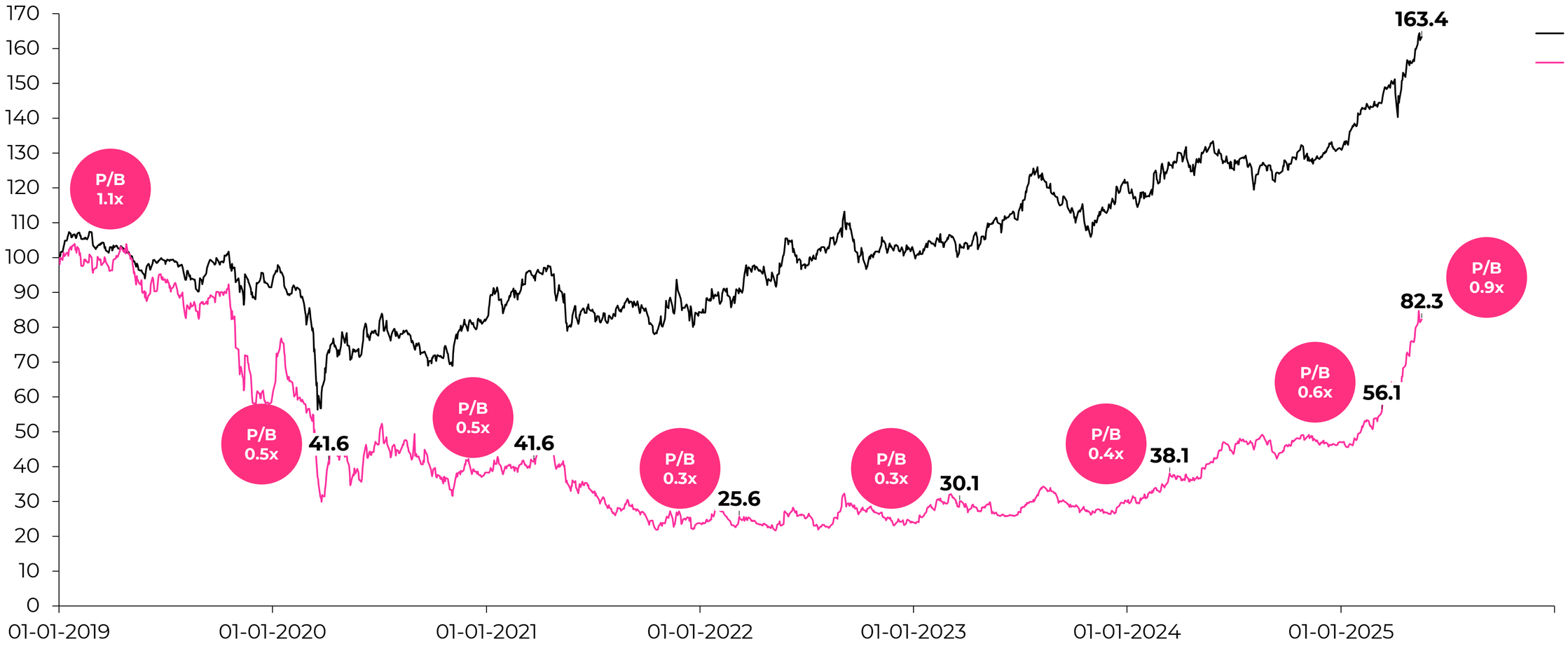
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1.5 Stock Performance

In recent months, we have been recovering the pre-pandemic value

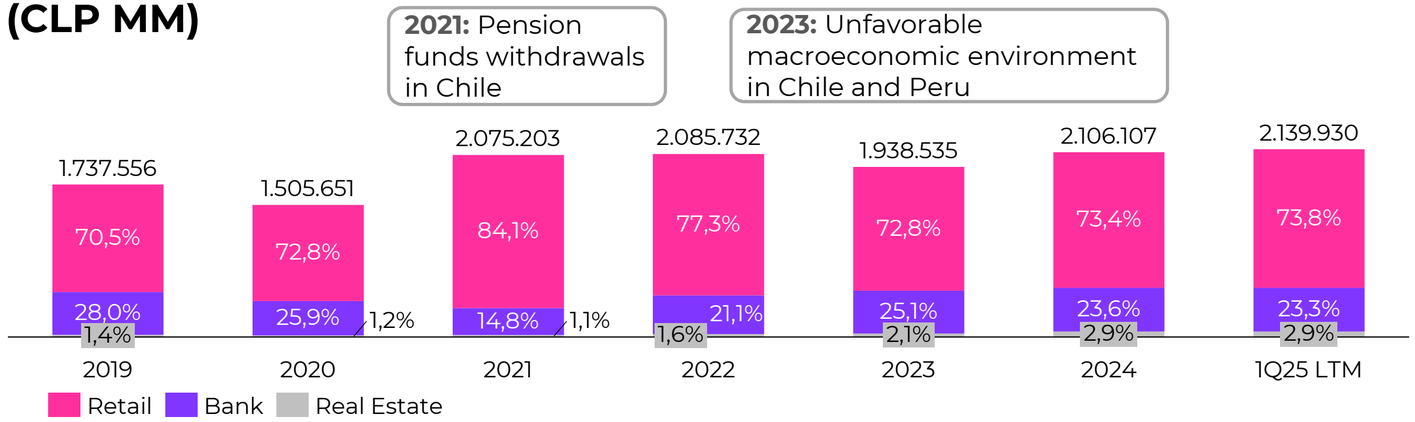
Ripley Stock vs S&P IPSA
Base 100 & P/B Trend



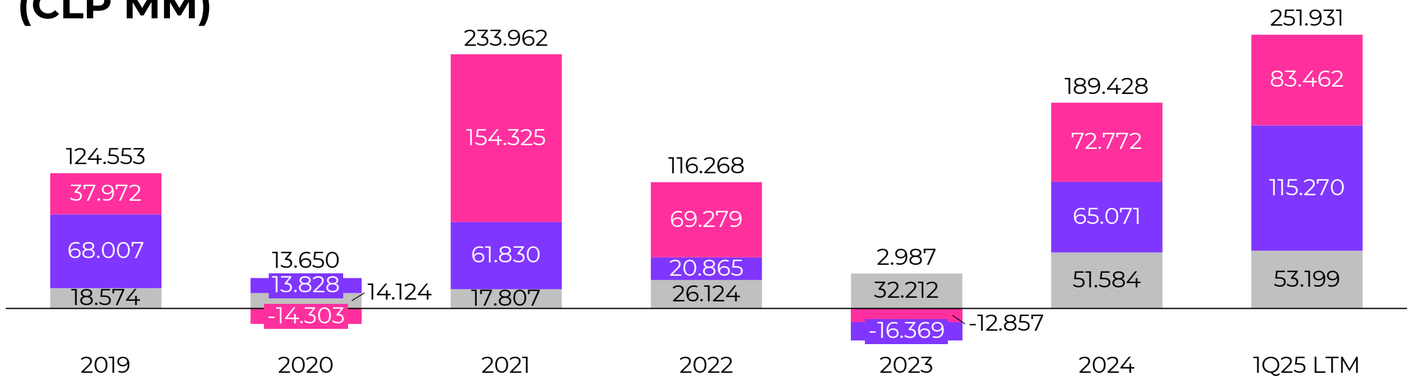
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Margin Recovery Supported by SG&A Efficiencies and Business Segment Performance

Revenue evolution (CLP MM)



EBITDA evolution (CLP MM)



- **Efficiencies in SG&A implemented in 2023;** benefits captured in 2024.
- **Retail** strategy focused on margin expansion, driven by lower inventory obsolescence, reduced promotional activity, and a greater contribution from high-margin product categories.
- **Real Estate** business doubled its GLA and EBITDA contribution to Ripley Corp.
- **Bank's** cost of risk at its lowest levels and ready for growth

1. Back Office segments are excluded.

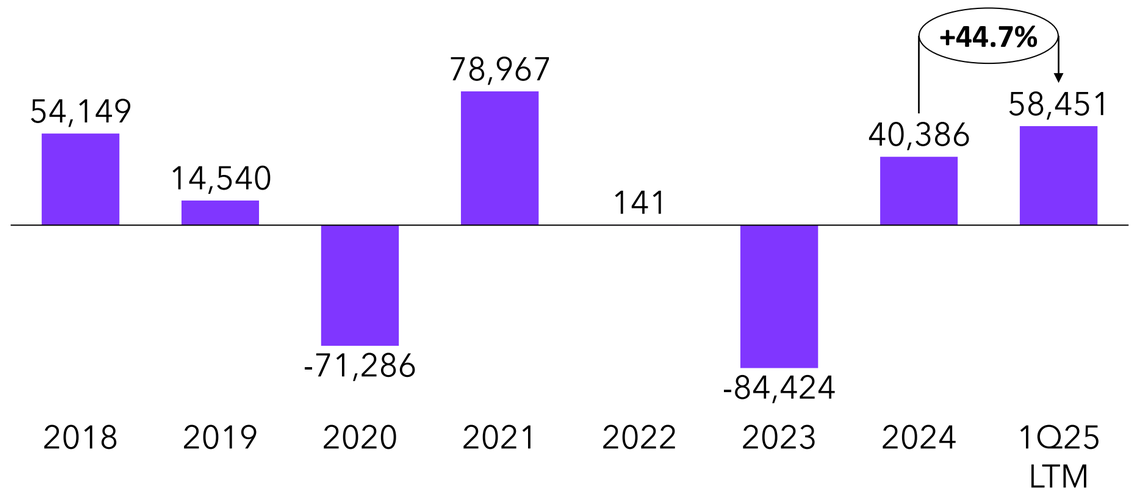
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Profit growth driven by strong operating recovery and return to positive earnings

Ripley Corp Income Statement
(CLP MM)

(CLP MM)	1Q24 LTM	1Q25 LTM	1Q24 LTM vs 1Q25 LTM
Revenues from ordinary activities	1,954,240	2,120,913	8.5%
Gross Profit	562,840	751,804	33.6%
SG&A expenses	(622,131)	(637,668)	2.5%
EBIT	(59,290)	114,137	N/A
Non-Operational Result	13,389	(29,546)	N/A
Income/loss before taxes	(45,902)	84,591	N/A
Income (loss)	**(33,038)**	**71,609**	**N/A**
Profit (loss) excluding net fair value effect	**(64,839)**	**58,451**	**N/A**
EBITDA	17,033	194,032	1,039.2%

Ripley Corp Net Income[1]
(CLP MM)



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1. Net income does not include fair value effect.

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Retail



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Improving people’s well-being through our products and services

- **Women’s Fashion:** Our goal is to deliver the most compelling fashion offering for women, positioning Ripley as a top-of-mind brand in this category.
- **Private Labels:** Offer a well-balanced product mix across women’s, men’s, kids’, sportswear, and home apparel, with a focus on quality, value, and differentiation.
- **Physical Stores:** Enhance the in-store experience by creating an integrated customer journey that blends shopping, entertainment, and personalized service.
- **E – commerce:** Provide a robust digital platform that complements the in-store assortment and meets the evolving expectations of today’s omnichannel customer.
- **Profitability**: Improve margins through lower inventory obsolescence and a greater share of high-margin product categories.

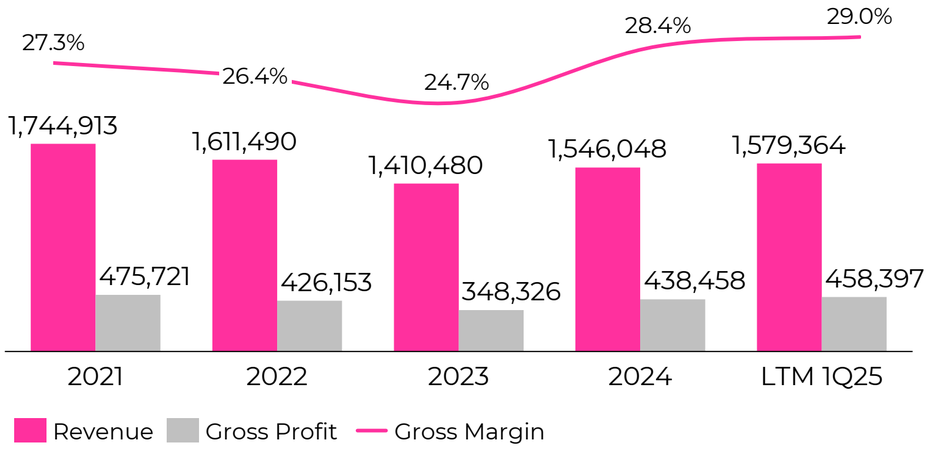


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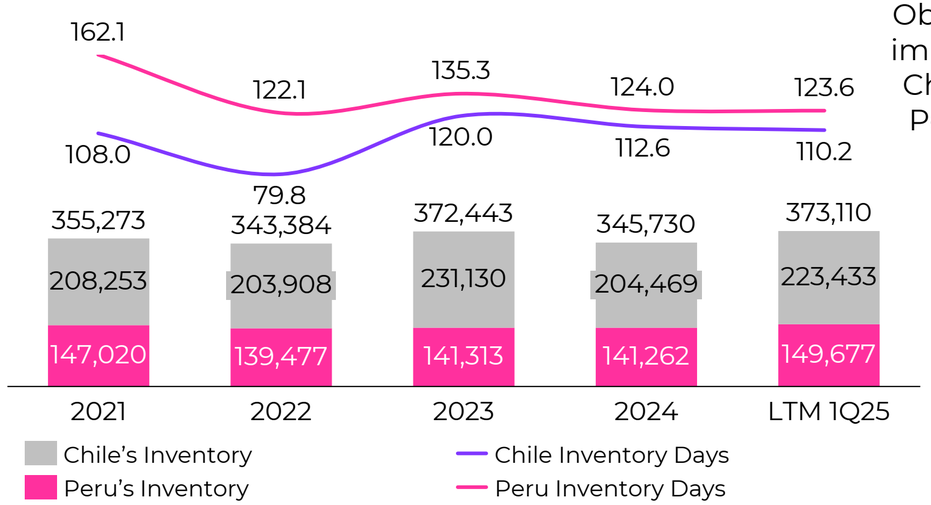
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Higher profitability driven by improved inventory positioning, along with efficiency and productivity measures

Consolidated Retail Revenue & Retail Gross Margin (CLP MM; %)

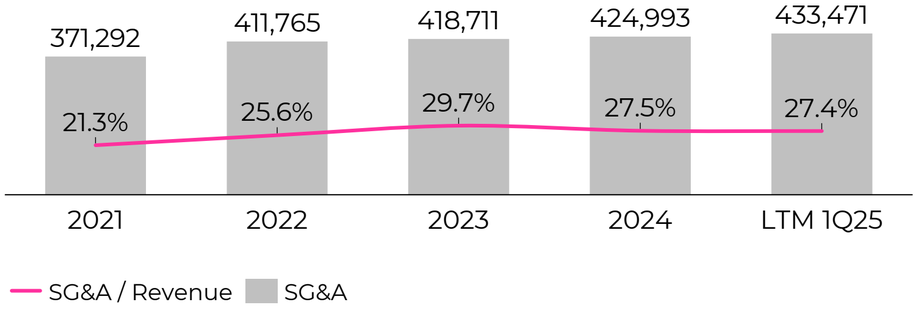


Inventory Evolution & Inventory Days[1] in Chile and Peru (CLP MM; days)

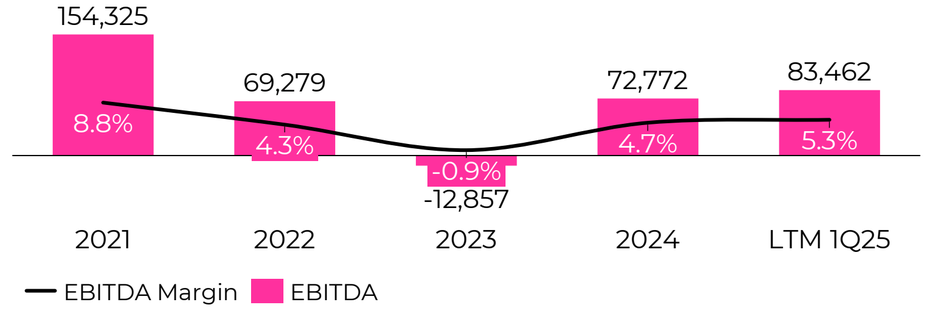


Obsolescence improvement:
Chile: 0,7 p.p
Peru: 1,6 p.p

Consolidated Retail SG&A (CLP MM)



Consolidated Retail EBITDA (CLP MM)



1. Inventory days calculation: 360 * Annual Cost / Average inventory of the four quarters.

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Bank



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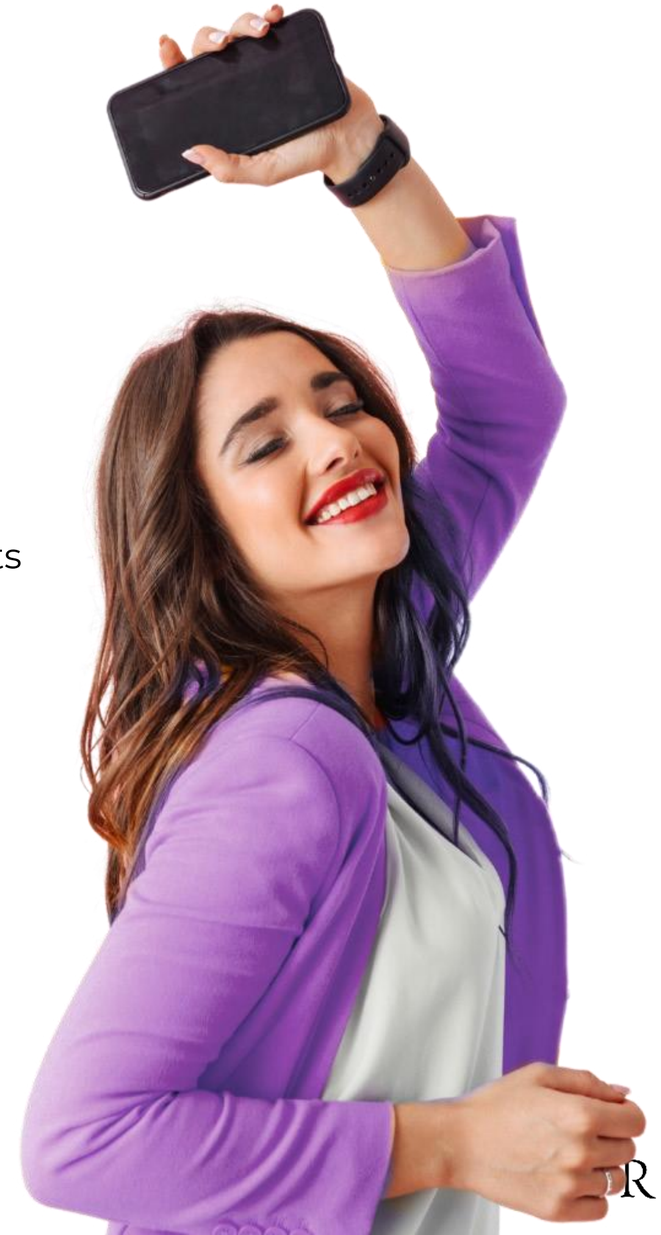
Advancing the Bank’s Strategy for Sustainable and Profitable Growth

- **Growth strategy** focused on expanding presence within the middle-income market.
  - Expanded offering of value-added products for our target segment, including the Mastercard Black Credit Card, time deposits, and checking accounts.

- **Focus on customer experience:**
  - Advanced use of data to personalize offers and anticipate customer needs.
  - Launched premium service modules
  - Introduced One-Click Checking Account for faster, simplified onboarding.
  - Puntos Go loyalty program: Delivery of differentiated and highly relevant benefits tailored to the target segment.
  - Recognized as the Best Digital Bank in Chile by the 2024 Ecommerce Awards.

- Strategy aimed at **strengthening engagement with the most profitable customers** and building a more robust, cost-efficient funding structure.
  - Strengthened integration with retail operations by installing customer service modules on high-traffic store floors.

- **Implementation of machine learning** and more transactional data in risk engines to enhance portfolio quality.



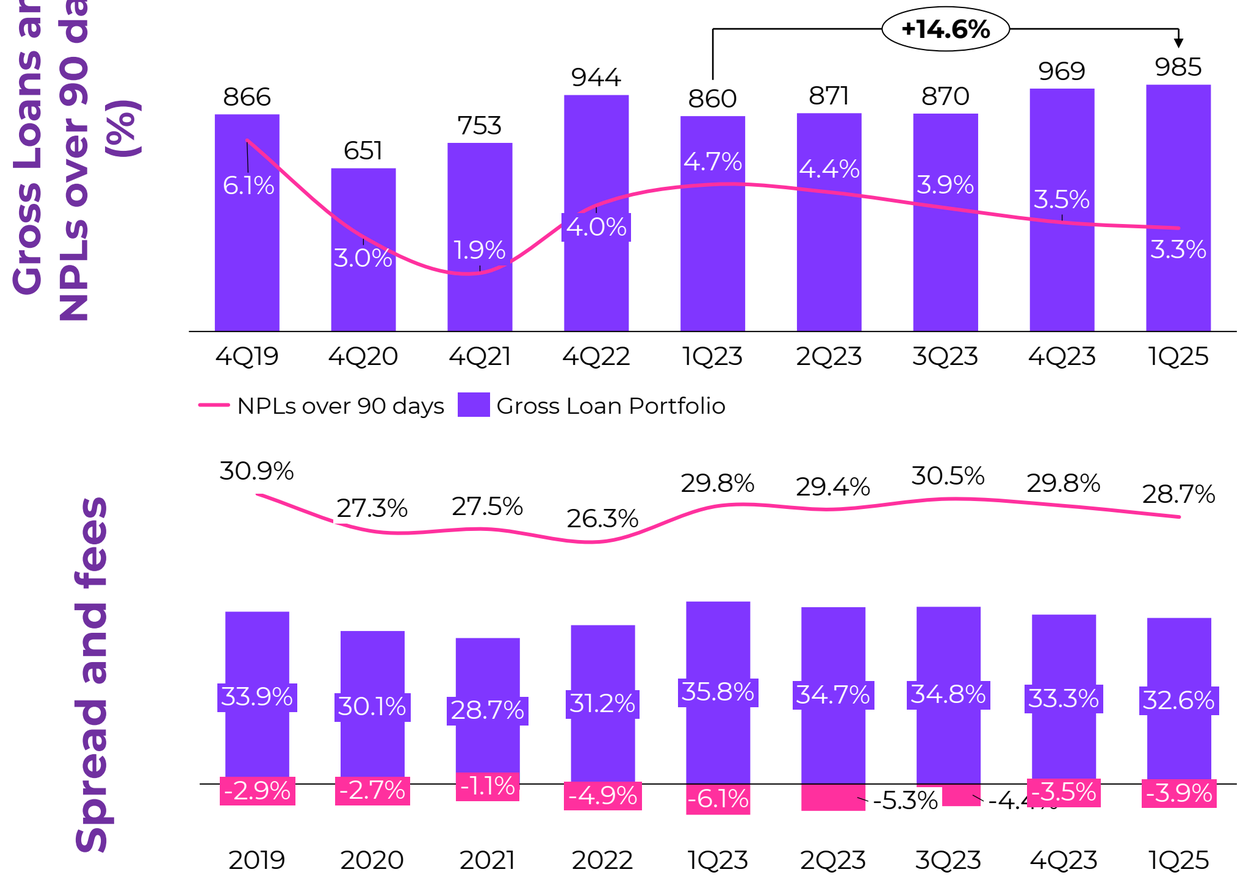
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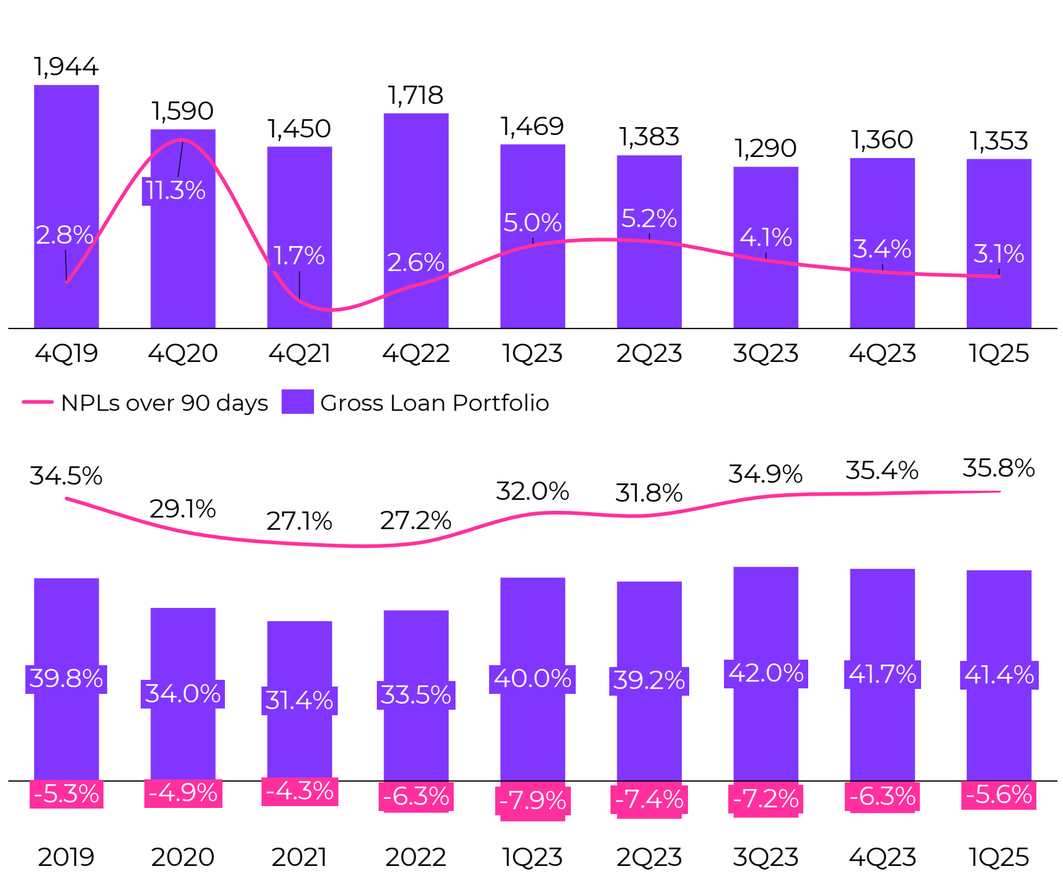
3.2 Ripley Bank Results

In Chile, the loan portfolio resumed growth in Q4 2024, driven by higher sales of financial products, while NPLs over 90 days continued to decline

Ripley Chile Bank
(CLP Thousands MM; %)



Ripley Peru Bank
(PEN MM; %)



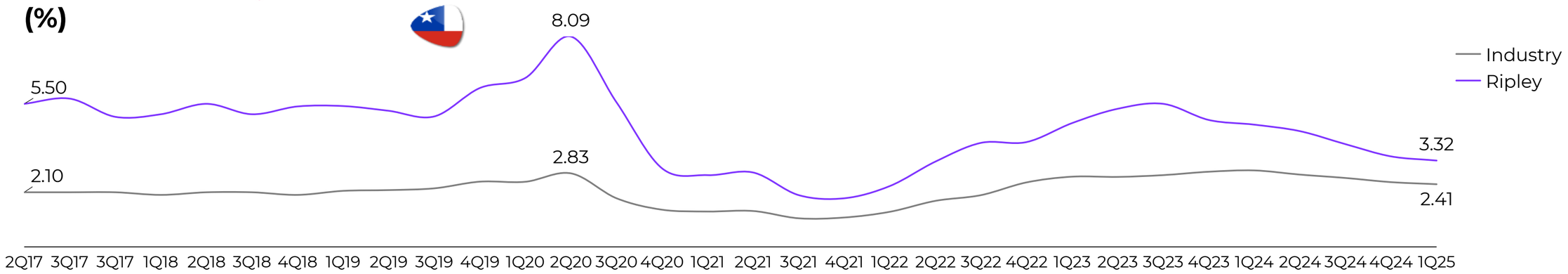
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1. Consumer Loan Portfolio

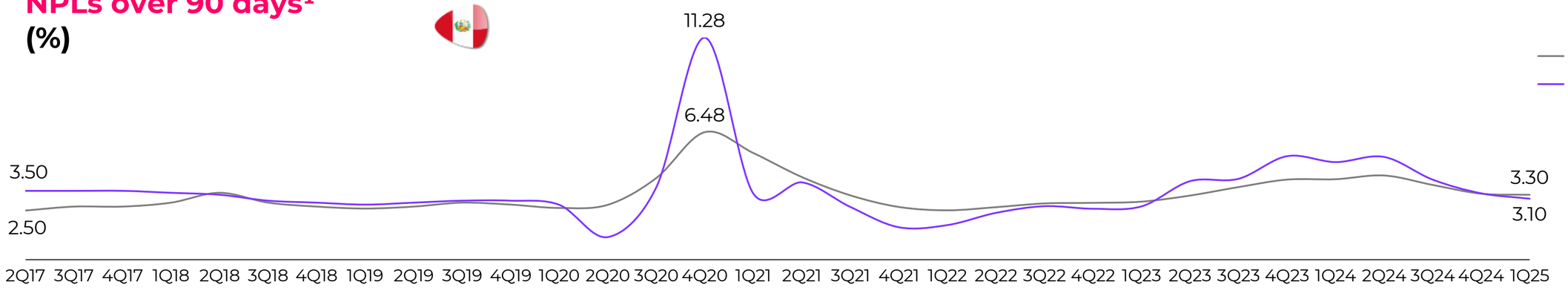
3.2 Ripley Bank Results

Reduction of the gap with the industry in Chile

NPLs over 90 days[1]
(%)



NPLs over 90 days[1]
(%)



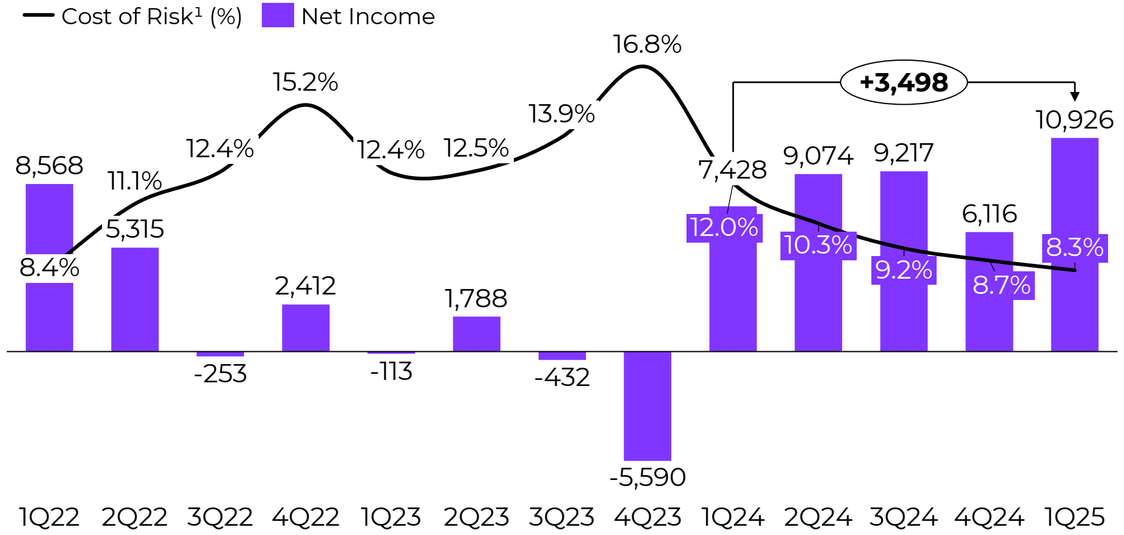
1. Includes the consumer loan portfolio

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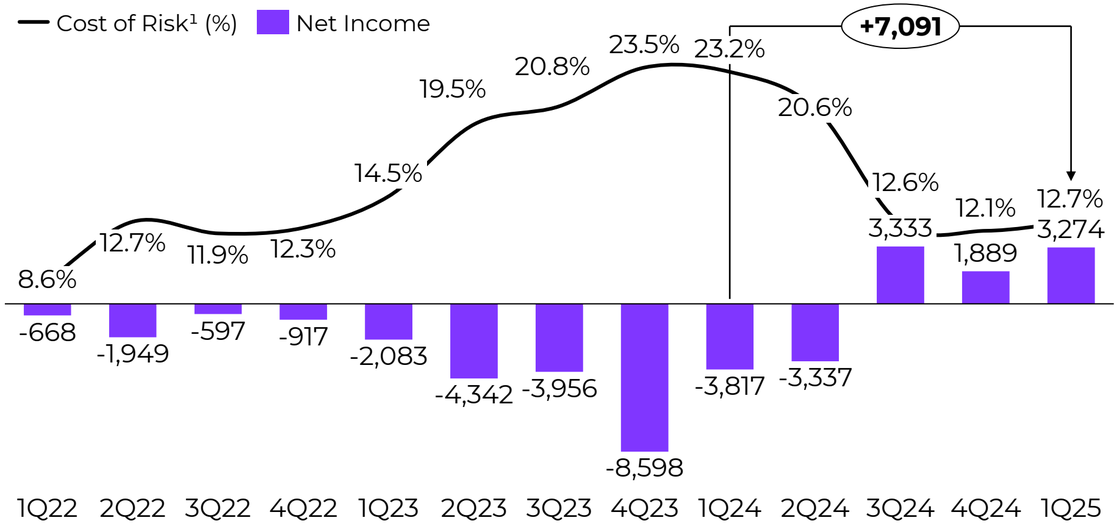
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Profit growth driven by a significant reduction in net risk cost, along with lower funding costs

Net Income (CLP MM)



Net Income (CLP MM)



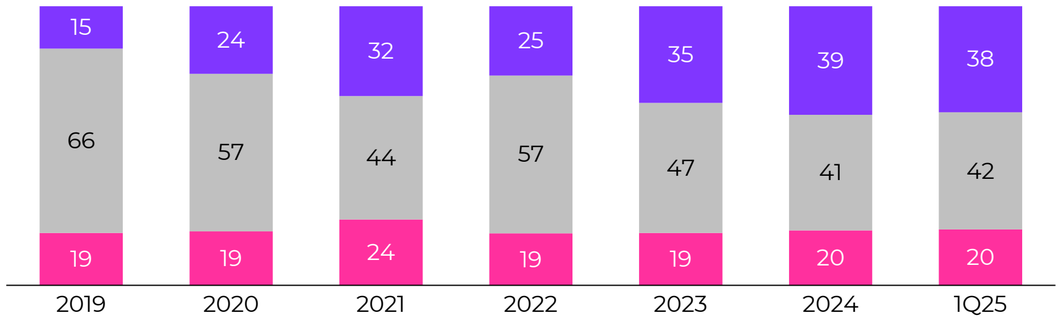
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1. Quarterly Risk Cost / Average Gross Loan Portfolio of the Quarter

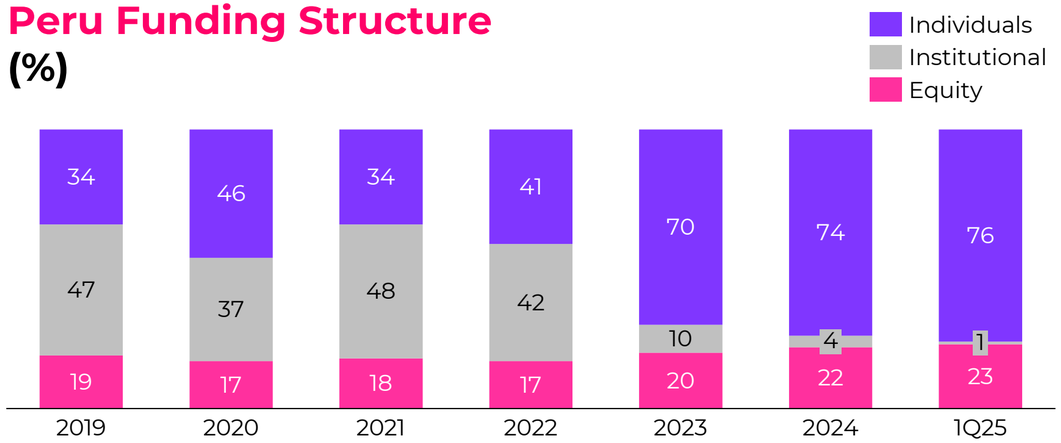
3.3 Bank's Funding Structure

The increase in the opening of checking accounts and personal deposits not only reflects stronger engagement with our customers but also results in a more stable and lower-cost funding structure

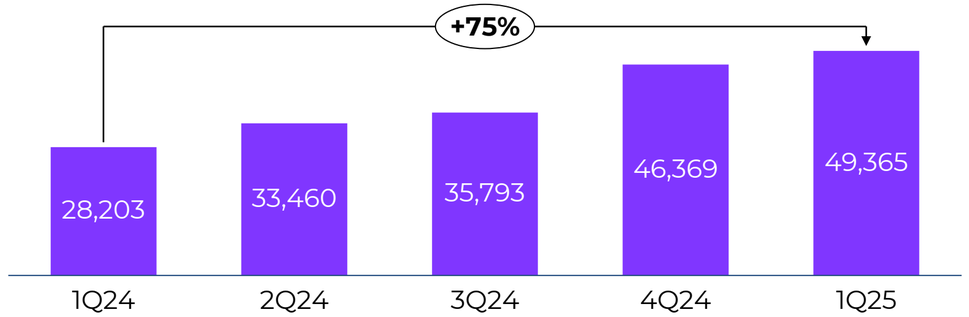
Chile Funding Structure
(%)



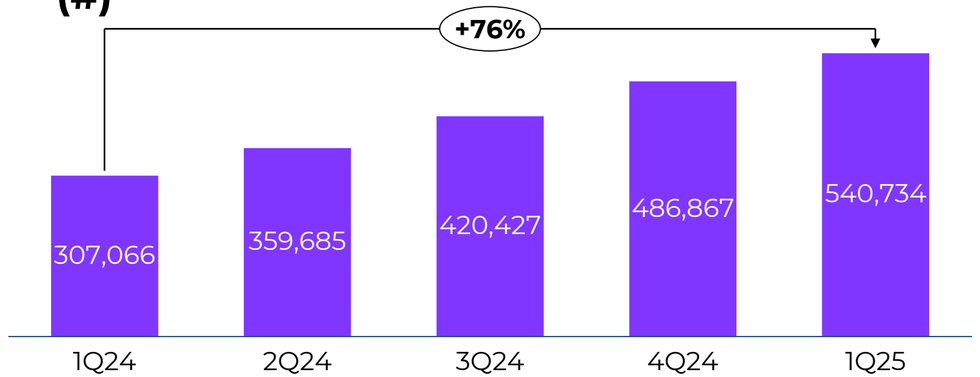
Peru Funding Structure
(%)



Checking Account Balance
(CLP MM)



Checking Account Stock
(#)



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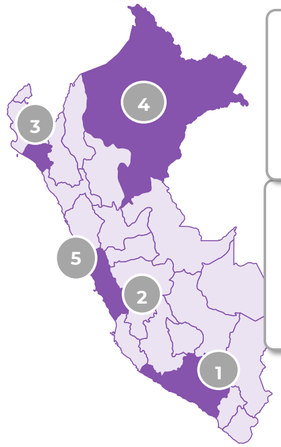
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Real Estate



Focused on large-scale shopping centers in strategic locations





62,832 CLP MM
LTM 1Q25
Revenue

53,064 CLP MM
LTM 1Q25
EBITDA

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+320,000 sqm
Total GLA
Peru

96.8%
Occupancy

2010

1 **Arequipa**
GLA: **75,106 sqm**
Occupancy: **97.0%**

2012

2 **Santa Anita**
GLA: **90,368 sqm**
Occupancy:: **93.5%**

2020

3 **Chiclayo**
GLA: **47,563 sqm**
Occupancy: **97.0%**

2023

4 **Iquitos**
GLA: **47,068 sqm**
Occupancy: **98.6%**

5 **SJL**
GLA: **61,375 sqm**
Occupancy: **99.7%**



MallMarina®

50.0% RIPLEY

+189,000 sqm
GLA
Total Chile

2012

3 **Concepción**
GLA: **36,718 sqm**

2006

2 **Curicó**
GLA: **51,673 sqm**

1999

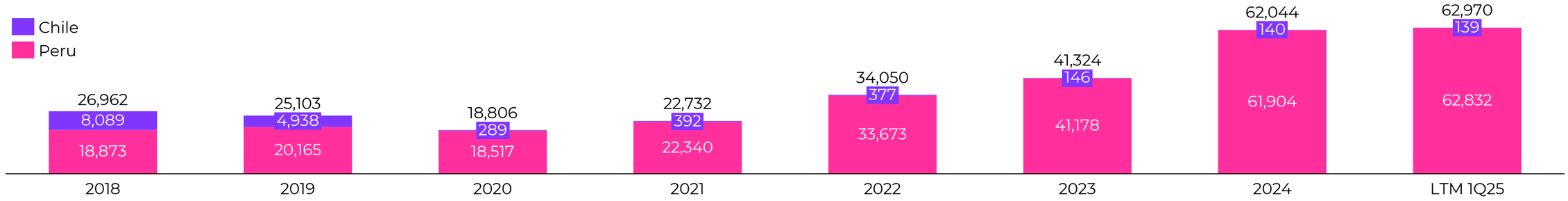
1 **Viña del Mar**
GLA: **100,915 sqm**

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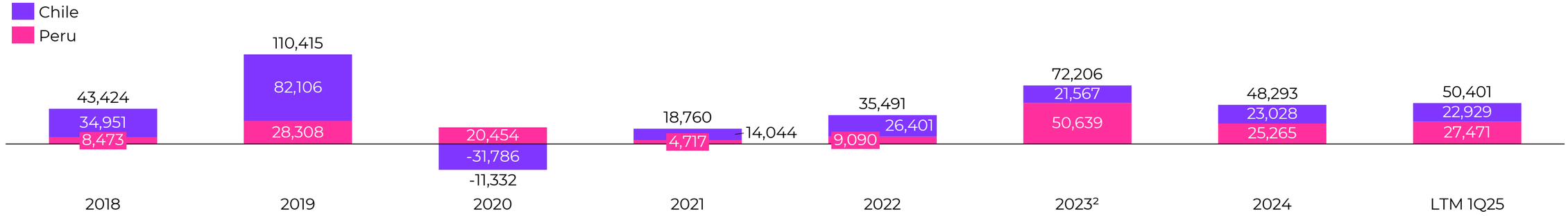
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Growth of the Real Estate segment through the opening of new shopping centers in Peru

Revenue
(CLP MM)



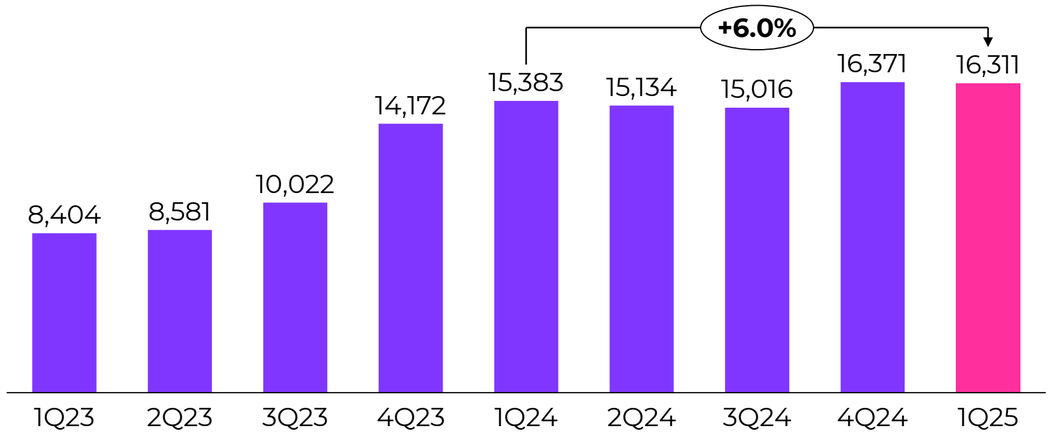
Net Income
(CLP MM)



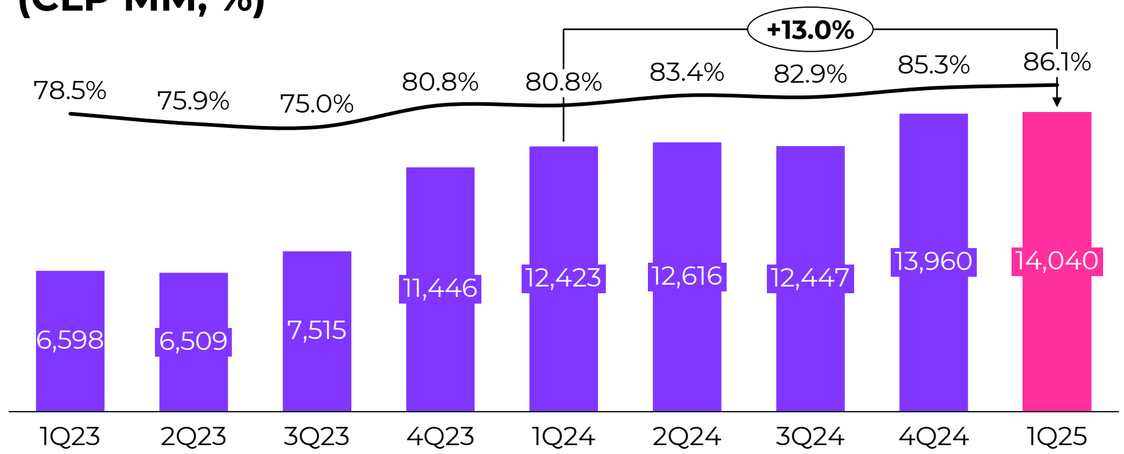
1. In the case of Chile, profit includes Ripley's share in Inmobiliaria Viña del Mar.
2. This profit includes a net fair value impact of CLP 36,615 million, due to the change in accounting from cost to fair value for the Iquitos and San Juan de Lurigancho malls upon their commencement of operations.

Revenue growth and record-high 86% EBITDA margin

Mall Aventura Revenue[1]
(CLP MM)



Mall Aventura EBITDA & EBITDA Margin
(CLP MM; %)



- **Mall Aventura's revenue grew by 6.0% versus 1Q24**, driven by the consolidation of two shopping centers, ongoing improvements in the occupancy rate —now at 96.8% (+0.5 p.p. vs. 1Q24)— and a 12.4% increase in foot traffic. In 2024, revenue **grew by 50.3% year over year**

- **During 1Q25, EBITDA increased by 13.0%,** reaching CLP 14,040 million, with an EBITDA margin of 86.1%— a 532 bps expansion year over year. For the full year 2024, **EBITDA grew by 60.4% year over year**

1. Mall Aventura's revenues are recorded under IFRS 16.

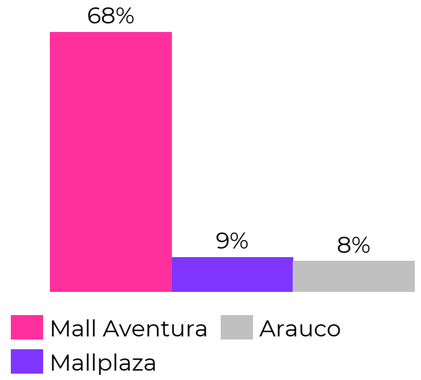
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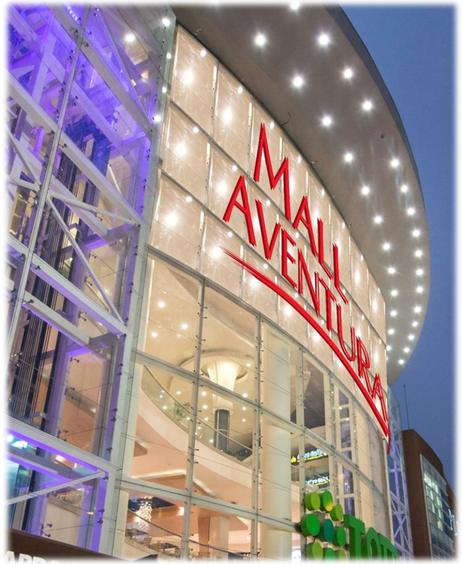
We are the top-of-mind brand in every region where we operate



Arequipa
(Top of Mind %)

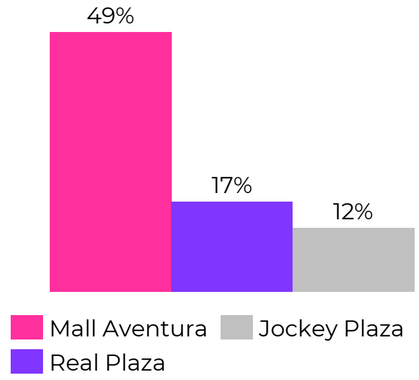
Arequipa (South Region)





Santa Anita
(Top of Mind %)

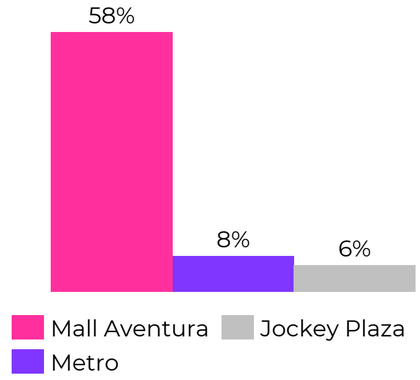
East Lima

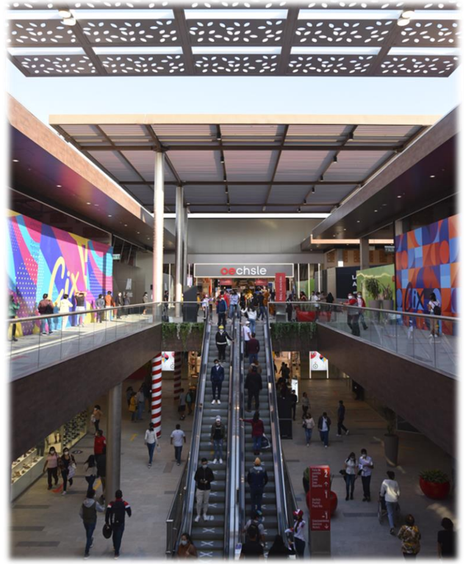




S. J de Lurigancho
(Top of Mind %)

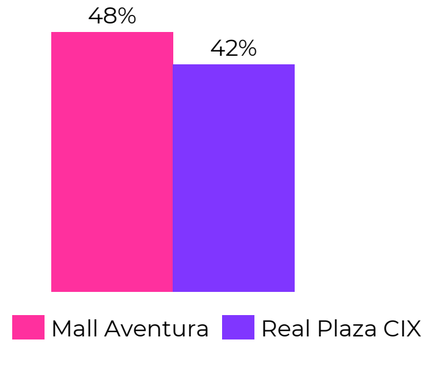
East Lima





Chiclayo
(Top of Mind %)

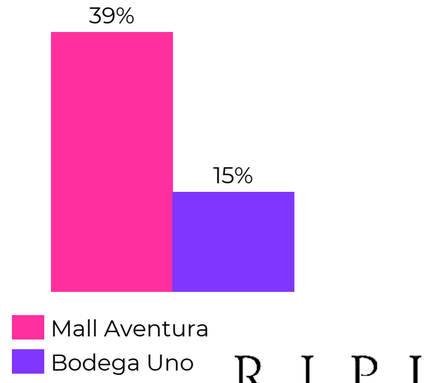
Lambayeque (North Region)





Iquitos
(Top of Mind %)

Loreto (Amazon Region)



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RIPLEY

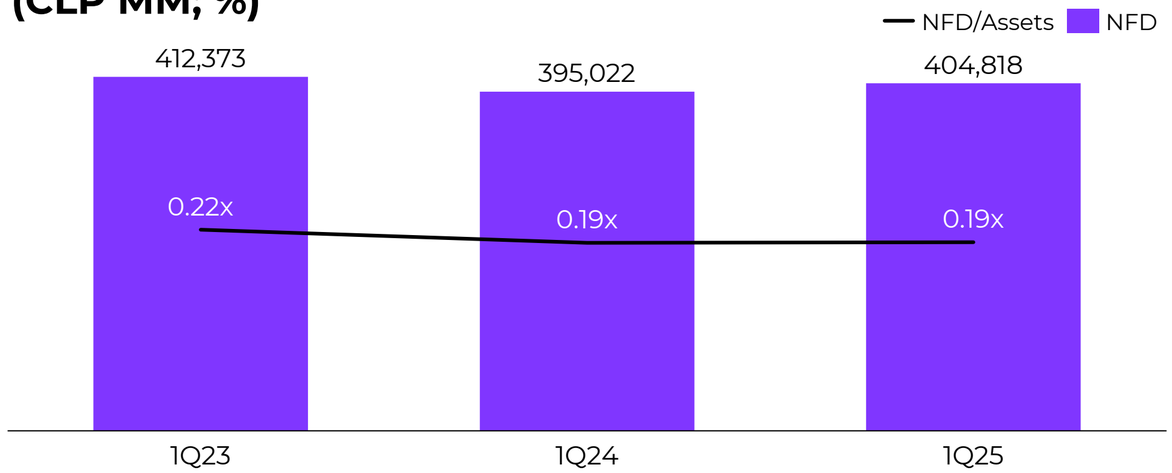
Financial Structure



Debt-to-assets remained flat in the past year

Non Banking Segment

NB Net Financial Debt & Debt-to-Equity Ratio
(CLP MM; %)



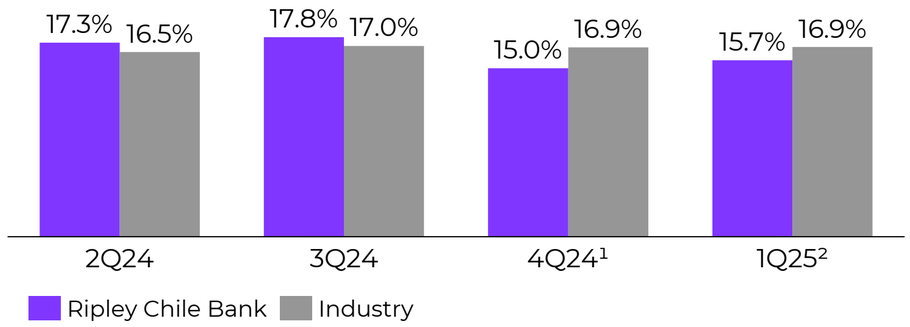
Upcoming maturities:

Serie K bond, which will be repaid using available cash and the mark-to-market (MTM) value of the inflation-linked derivative associated with the bond.

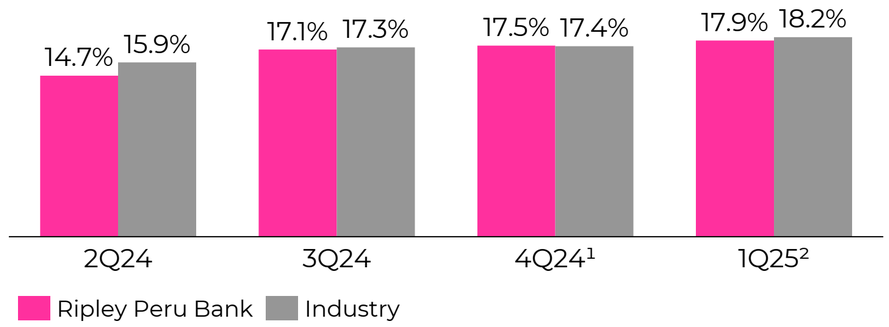
- MTM: CLP 15 billion
- TD: CLP 63 billion

Banking Segment

Capital Adequacy Ratio in Chile
(%)



Capital Adequacy Ratio in Peru
(%)



1. In Chile, the Basel III indicator underwent a change in capital requirements as of December 2024.
2. The industry's Basel indicator for 1Q25 is reported as of February 2025.

Ripley, me fascina

Thank you!

