2024 GUIDANCE

Mexico City, January 15, 2024 – Grupo Comercial Chedraui, S.A.B. de C.V. (Chedraui) announces its guidance for fiscal year 2024 in Mexico and the United States:

- The company's estimated sales growth for 2024, explained by the favorable performance of same-store sales and the opening of new stores in the United States and Mexico, is as follows:

Estimated Sales Growth

	Same Store Sales	Total Sales
Chedraui Mexico	**6.0% - 7.0%**	**9.0% - 10.0%**
Chedraui USA (US Dollars)	**2.0% - 3.0%**	**3.5% - 4.5%**

Considering the estimated growth in total sales in 2024, Chedraui Mexico expects to achieve a compounded annual growth rate (CAGR) over the last three years close to 14% (this includes the acquisition of Arteli in 2022) and 21% at Chedraui USA (in US Dollars and includes the acquisition of Smart & Final in 2021).

These results demonstrate the company's consistent organic and inorganic growth, our commitment to our customers to offer the best possible prices and product variety, and superior customer service.

- Our internal operational efficiency plan is expected to mitigate pressure from higher labor costs; as such, EBITDA margin performance is expected as follows:

Estimated Performance EBITDA Margin (includes IFRS)

	Improvement in EBITDA margin
Consolidated	0 - 10 basis points (bps)
Chedraui Mexico	0 - 10 bps
Chedraui USA	0 - 10 bps
Real Estate Division	Flat

- CAPEX for 2024 is estimated to represent about 3.8% of consolidated sales. Salesfloor expansion in Mexico is estimated at 4.6% and 1.7% in the United States. For the Company as a whole, the sales floor is estimated to increase by 3.6%.

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- The company's constant cash flow generation is expected to drive an estimated Net Bank Debt / EBITDA ratio at -0.4x by the end of 2024

- The expansion plan in Mexico includes the opening of 7 Chedraui Stores, 3 Super Chedraui, and 100 Supercitos, while in the United States the opening of four El Super, one Smart & Final, and one Fiesta Mart for a total of 6 openings.

- ROIC and ROE levels are expected to improve compared to 2023.

Grupo Comercial Chedraui reiterates its intention to continue working for the benefit of all its stakeholders, by fulfilling its mission "To improve the lives of customers by bringing the products they prefer at the best prices while inspiring our employees to grow and develop within Chedraui." It also reiterates its commitment to continue creating value through attractive opportunities for its inorganic and organic expansion plans.

Finally, the reporting dates for financial results in 2024 are as follows:

2024 Financial Results Reporting Dates

Quarter	Date
Q4 2023	February 20
Q1 2024	April 23
Q2 2024	July 24
Q3 2024	October 23

This information is also available on the investor website.

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