

INRETAIL PERÚ CORP. ANNOUNCES THE BUY OUT OF INRETAIL PHARMA'S MINORITY SHAREHOLDERS

Lima, February 28, 2022 – InRetail Perú Corp. (“InRetail Perú” or the “Company”) (Lima Stock Exchange: INRETC1-PE), a leading Peruvian multi-format retailer in Peru, announces the buy out of Nexus’ 12.98% minority stake in InRetail Pharma (“InRetail Pharma”), for a total consideration of USD 240 million.

The consideration was funded with approximately USD 35 million in cash, and approximately USD 205 million in newly issued InRetail Perú shares, which translate into 5,939,568 shares at USD 34.5143 per share. The price per share of the newly issued shares is based on the 15-day volume-weighted average price and the newly issued shares are subject to lock-up provisions.

The transaction removes the overhang generated by this minority participation at InRetail Pharma, eliminates pre-existing rights (including the right to call for an IPO of InRetail Pharma) and consolidates minorities at the public entity.

J.P. Morgan acted as financial advisor to InRetail Perú and provided a Fairness Opinion to the Board of Directors of the Company.

Company Description:

InRetail Perú is a multi-format retailer that operates in Peru. InRetail Perú is a market leader in the three business segments it operates: Food Retail, Pharmacies and Shopping Malls. The Company’s food retail chain is the largest in the country, based on revenues, and operates five formats, Plaza Veá, Plaza Veá Super, Vivanda, Makro and Mass. The pharmacy chain is the largest in Peru, based on revenues, and operates the Inkafarma and Mifarma brands. Through their Real Plaza brand, they operate the largest shopping malls chain in Peru, based on gross leasable area.

The Company completed its Initial Public Offering on the Lima Stock Exchange (BVL) in October 2012 and trades under the ticker symbol INRETC1.

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