

# Walmart de México y Centroamérica Announces its 2019 Investment Program

FREE TRANSLATION, NOT TO THE LETTER

Mexico City, March 12, 2019

**Wal-Mart de México, S.A.B. de C.V. (WALMEX)** announces to its shareholders as well as to the public in general that during 2019 it expects to make an expected investment of \$20.0 billion pesos, a 12% increase versus the prior year.

This information was shared during the Company's 15<sup>th</sup> Annual Analysts' Meeting, where Guilherme Loureiro, Executive President and CEO of Walmex, reiterated the strategy of the Company to double total sales in 10 years and continue creating value for its shareholders. Guilherme emphasized that the Company would be focused on expanding its competitive advantage through a clear omnichannel strategy, focus on productivity and a disciplined and strategic capital allocation.

Walmart de México y Centroamérica will be investing in high return projects and building capabilities for long term:

- Existing stores. An estimated 35% of the investment this year will be spent in remodels and maintenance, which will allow us to continue offering an attractive and consistent value proposition.
- New stores. Approximately 31% of the investment program will be allocated to building new stores. The Company is focused on increasing efficiency and productivity of the new stores, so as to grow in a profitable and consistent manner.
- Logistics: 20% of the investment will be allocated to reinforce the logistics network with the objective of enabling growth, improving service to stores and boosting productivity and capital efficiency.
- eCommerce and technology. The Company will continue to invest to become the leading omnichannel retailer in Mexico and this year it estimates that approximately 13% of the investment will be for eCommerce and technology.
- Fresh Upstreaming. Around 1% of the investment this year will be destined to strengthen the infrastructure for perishables.

The presentations made at the above mentioned meeting are available at [www.walmex.mx](http://www.walmex.mx)

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