



COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

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NIRE 35.300.089.901

NOTICE TO THE MARKET

GPA ANNOUNCES NEW EXECUTIVES AT MULTIVAREJO

São Paulo, January 20th, 2016 - GPA announces that its Human Resources Committee approved the nomination of Luis Moreno to serve as Chief Executive Officer of Multivarejo, a business segment formed by the Company's retail food operations. In accordance with the Company's governance process, the nomination of the executive will be submitted for approval to the Board of Directors of GPA in a meeting already scheduled for January 26, 2016.

The Company also announced the hiring of **Marcos Samaha** to serve as Chief Operating Officer of Multivarejo.

According to Ronaldo Iabrudi, Chief Executive Officer of GPA, the nominations are part of the organizational structure established for Multivarejo with separate operation between the formats, while also contributing to the integration across the businesses. "The two executives hold important experience in the retail industry, which, combined with the new model defined for Multivarejo, will reinforce positioning and differentiation in each format. The organizational structure will also enable us to advance progress in our processes to capture synergies," said Iabrudi.

The Extra, Pão de Açúcar and Proximity (Minimercado Extra e Minuto Pão de Açúcar) operations will report directly to **Luis Moreno**, CEO of Multivarejo. He will also be responsible for the Procurement & Private-Label Brands, Financial and Human Resources departments.

COO **Marcos Samaha** will also report directly to the new CEO and be charged with managing the Pricing, Information Technology, Sales, Logistics/Supply Chain, Sales & Customer Development, Prevention & Losses and Maintenance & Expansion departments at Multivarejo.

About the executives:

- **Luis Moreno**: A Spanish national, he holds a bachelor's degree in Business Administration & International Trade from the University of Salamanca, and has vast leadership experience at major retailers on several continents. He was serving as CEO of Libertad (Casino) in Argentina since July 2014. Previously he held senior leadership positions at global retailers such as Carrefour, Ahold and Walmart.

- **Marcos Samaha**: A Brazilian, he holds a bachelor's degree in Psychology and a graduate degree in Business Administration from FIA in São Paulo. He has long experience at the helm of major companies, including retailers such as Walmart, where he served as CEO of its Brazilian operation from 2010 to 2013. More recently, he served as CEO of Jequiti Cosméticos.