

WALMART DE MÉXICO Y CENTROAMÉRICA ANNOUNCES THE DESIGNATION OF GUILHERME LOUREIRO AS PRESIDENT AND CEO

México City, January 14th, 2016

The Board of Directors of Wal-Mart de México y Centroamérica hereby informs its shareholders and the investing public at large, the designation of Guilherme Loureiro as President and Chief Executive Officer of Walmart de México y Centroamérica, effective as of February 1, 2016.

Enrique Ostalé will continue as Chairman of the Board of Walmex and President and CEO of Walmart Latinoamérica, in which capacity Guilherme will report to him.

The Board of Directors of Walmex expresses their gratitude for the role carried out by Enrique Ostalé as President and CEO of Walmex during 2015.

Guilherme Loureiro was until this date President and CEO of Walmart in Brazil, where he started in 2012, and, previously, had management posts in a multinational consumer company in Brazil, United States and Europe, in the areas of finance, mergers and acquisitions and strategic planning, among others, and in México, where he headed the business.

Guilherme has a bachelor's, masters and doctorate degree in business management by the Fundación Getulio Vargas in Sao Paulo, Brazil, and he also took the The General Manager Program at the Harvard Business School.

Enrique Ostalé mentioned: *"I am very satisfied for having had the opportunity to lead Walmex in a year in which its leadership team and all associates showed their commitment and the ability to serve our clients and create value for our shareholders. I now have the pleasure and the conviction to pass on the role to Guilherme, with whom I have been satisfied to work directly and who through his career has shown leadership, determination and ability to execute. His experience and his vision on retail, as well as the consumer industry in Latin America and the rest of the world, will be fundamental to continue leveraging our strengths and the talent we have, to take advantage of the opportunities that the region grants. For me it will be a pleasure to continue being close to Guilherme and supporting him for the benefit of our clients, associates and shareholders."*

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