

### WAL-MART DE MÉXICO Y CENTROAMERICA ANNOUNCES LEADERSHIP CHANGES

FREE TRANSLATION, NOT TO THE LETTER

Mexico City, October 17, 2014

**Wal-Mart de México, S.A.B. de C.V. (BMV: WALMEX)** announces to its shareholders as well as to the public in general that Scot Rank, currently its President and Chief Executive Officer, will retire from his current position at the beginning of 2015. He will assume, upon his retirement, the role of Vice Chairman of the Board of Directors for Walmart de México y Centroamerica.

Scot has been a great leader of the company for the last five years as CEO and the five previous as Chief Operating Officer. Under Scot's leadership, Walmart de México y Centroamerica successfully added several new business formats within the market, including Mi Bodega Aurrerá and Bodega Aurrerá Express, and led the successful integration of Central America into the company. His belief in a multiformat strategy has made a tremendous difference in México, and serves as a model for Walmart's global strategy.

Walmex Board concluded that to support the future growth of the company it is important to focus on its operations and strengthen the corporate services that support them. The Board approved that the responsibilities of the Chairman of the Board be expanded to include certain executive functions reporting into the role. With this announcement, Enrique Ostalé, President and Chief Executive Officer – Walmart Latin America, and current Chairman of the Board of Walmart de México y Centroamerica, will now also serve as Executive Chairman of the Board of Walmart de México y Centroamerica.

The operations of the different formats of the company will be handled by the CEO. Walmart de México y Centroamerica will announce who will take that position at a later date.

These changes were approved by Walmart de México y Centroamerica's Audit Committee and Board of Directors.

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