



QUIÑENCO S.A.

**FOR IMMEDIATE RELEASE**

For further information contact:

Cindi Freeman                      or  
Investor Relations Officer  
Quiñenco S.A.  
(56-2) 750-7221  
e-mail: cfreeman@lq.cl

Julissa Fernandez  
Citigate Dewe Rogerson  
(212) 419-4267  
e-mail: julissa.fernandez@citigatedr-ny.com

**Quiñenco Announces Partial Sale of Entel S.A. Shares**

August 1, 2001 – Santiago, Chile. Quiñenco S.A. (LQ:NYSE) announced that its subsidiary Inversiones Hidrosur S.A. has sold 9,460,948 shares of its interest in Empresa Nacional de Telecomunicaciones S.A. (“ENTEL”) for Ch\$4,800 per share, or a total of US\$67.9 million.

As a result of this transaction, Quiñenco S.A. will recognize a gross profit of approximately Ch\$28,000 million, or US \$41.9 million, during the current fiscal year.

Translations to US\$ were done only for the convenience of the reader with an exchange rate of Ch\$ 668.79 per US\$ corresponding to the “Observed exchange rate published by the Chilean Central Bank on August 1, 2001.”

###