



QUIÑENCO S.A.

FOR IMMEDIATE RELEASE

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Quiñenco Announces Partial Sale of Entel S.A. Shares

May 18, 2001 – Santiago, Chile. Quiñenco S.A. (LQ:NYSE) announced that its subsidiary Inversiones Hidrosur Limitada has sold 9,460,000 shares of its interest in Empresa Nacional de Telecomunicaciones S.A. (“ENTEL”) for Ch\$4,500 per share, or a total of US\$70.9 million.

As a result of this transaction, Quiñenco S.A. will recognize a gross profit of Ch\$25,000 million, or US \$41.6 million, during the current fiscal year.

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