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**QUIÑENCO REPORTS SIGNIFICANT INFORMATION
CONCERNING ITS INTEREST IN CCU**

December 19, 2001 – Santiago, Chile. Quiñenco S.A. (LQ:NYSE) filed today with the Chilean Superintendency of Securities and Insurance (Superintendencia de Valores y Seguros) the following report of a material development with respect to its interest in Compañía Cervecerías Unidas S.A. (CCU):

On June 8, 2001, Quiñenco informed Chilean regulatory authorities that it had initiated legal action against the Schorghuber Group, its joint venture partner in Inversiones y Rentas, the investment company which holds 61.6% of the shares of CCU. This action was taken in response to Heineken's purchase of 49.9% of the Schorghuber Group's interest in Inversiones y Rentas. On June 8th, Quiñenco reported that it had submitted the dispute to arbitration and that its objective was to protect the interests of Quiñenco which had been affected by Heineken's involvement in CCU's ownership structure. Heineken is CCU's main competitor in both Chile and Argentina.

In a ruling issued on December 14, 2001, the arbitration panel issued a decision instructing the Schorghuber Group not to transfer its interest to Heineken until the arbitration proceedings are completed and a final decision has been issued and approved by the International Chamber of Commerce, or until the interim ruling has been modified or revoked by the arbitration panel.

In addition, in accordance with standard legal procedure, the arbitration panel will require Quiñenco to be responsible for any damages this interim ruling may cause if the arbitration is eventually decided adversely to Quiñenco.

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