



QUIÑENCO S.A.

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QUIÑENCO DISVESTS INTEREST IN CROATIAN TOURIST RESORT

August 20, 2001 – Santiago, Chile. Quiñenco S.A. (LQ:NYSE) announced today that it was divesting its 39% interest in Plava Laguna, a tourist resort located on the Adriatic coast in Croatia, for US\$29.6 million. Quiñenco's stake in Plava Laguna was sold to Sutivan Investments Limited, a Luksic family company. The pretax gain on sale is estimated at US\$2.5 million, to be reported in third quarter 2001 results.

The divestiture of Quiñenco's interest in Plava Laguna is part of the Company's plan to reduce its indebtedness level by selling off non-strategic assets, which peaked following the Banco de Chile acquisition earlier this year.

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