



HISTORY

1957

Sociedad Forestal Quiñenco S.A. is formed as a eucalyptus logging firm and manufacturer of rafters for coalmines.

1981

■ The group acquires Banco O'Higgins.

1987

Quiñenco-related companies acquire a majority stake in VTR S.A.

1988

■ Quiñenco initiates the purchase of shares of Banco de Santiago.

1990

Quiñenco acquires shares in Endesa S.A., reaching a 9.2% stake in the company.

1960s

Forestal Colcura S.A., owner of 20,000 hectares of eucalyptus, and Empresas Lucchetti S.A. are acquired by Quiñenco.

1983

■ Quiñenco acquires a majority stake in Madeco S.A.

1986

■ Quiñenco and strategic partner, Paulaner, purchase a majority stake in Compañía Cervecerías Unidas S.A. (CCU).

1970s

■ Quiñenco acquires Hoteles Carrera S.A.

1993

■ Quiñenco forms a joint venture with Banco Central Hispanoamericano to create OHCH, a financial sector holding company.

1995

■ Quiñenco sells a 6.2% stake in Endesa S.A.

■ The Group gains control of Banco de Santiago.

■ Quiñenco and SBC Communications, Inc. enter into a strategic alliance in order to strengthen their potential in the telecommunications sector, through VTR S.A.



1996

Quiñenco is reorganized into its current structure via the merger of Quiñenco S.A. with Inversiones Andes Trust (Chile) S.A. and Inversiones Anaconda S.A. (both subsidiaries of Antofagasta Holdings PLC and Inversiones Rimac S.A.). The merger concentrates the Luksic Group's investments in the financial and industrial sectors in Quiñenco. The mining and railroad assets remain in Antofagasta Holdings PLC.

■ OHCH expands its activities in the financial sector throughout the Southern Cone.

1997

The public offering of Quiñenco's shares on the New York Stock Exchange and the Santiago Stock Exchange generates funds of US\$ 279 million for the company.

■ VTR S.A. sells its stake in Startel S.A., a cellular telephone company.

1998

■ VTR S.A. sells VTR Larga Distancia S.A., a multi-carrier telephone service provider.

■ Quiñenco, in a joint venture with the Spanish construction firm, Ferrovial Inmobiliaria, forms Habitaria S.A.

1999

■ Quiñenco sells its stake in OHCH to the BSCH consortium.

■ Quiñenco acquires 51.2% of Banco de A. Edwards. Shortly thereafter, Quiñenco subscribes to a capital increase in the bank, maintaining its controlling interest.

■ Quiñenco purchases 8% of Banco de Chile.

■ Quiñenco acquires a 14.3% stake in Entel.

■ Quiñenco sells 66% of its stake in VTR Hipercable S.A. to UIH Latin America.

■ Quiñenco acquires 100% of the ownership in VTR, following purchases SBC's and Madeco's shares in the company.

2000

■ Quiñenco purchases 39.4% of Plava Laguna, a tourist complex located on the Adriatic coast in Croatia.

■ Quiñenco creates Inversiones Vita S.A. to invest in insurance services.

■ Quiñenco creates LQ Inversiones Financieras S.A., a holding company for Quiñenco's investments in the financial sector.

2001

■ Quiñenco acquires a controlling 52.7% voting interest in Banco de Chile.

■ Quiñenco sells an 8% stake of Entel S.A.

■ Quiñenco sells its stake in Plava Laguna in Croatia, with an option to repurchase the complex in 2004.

■ The merger between Banco de Chile and Banco Edwards is approved effective January 2002, thus forming the largest bank in the country.