



Forestal Quiñenco S.A. initiates its operations, exploiting eucalyptus forests and making wooden supports for coal mines.

Hoteles Carrera joins the group.

In order to fortify its presence in the financial services sector, Quiñenco forms a partnership with Banco Central Hispanoamericano, creating the OHCH group.

The Luksic Group reorganizes, and Quiñenco becomes the holding company for investments in the financial services and industrial sectors and Antofagasta Holding, for the mining and railway sector investments.

# History

1957

1970s

1993

1996

1960s

1980s

1995

1997

Lucchetti S.A. and Colcura Forestal S.A. become part of Forestal Quiñenco.

The 80s is a decade of important acquisitions for the group. Starting with share purchases of Banco O'Higgins and Banco de Santiago, the group enters the finance services sector.

The group acquires a majority share in Madeco.

Together with the German group Schörghuber, Quiñenco acquires a majority share in Compañía Cervecerías Unidas (CCU).

In the telecommunications sector, Quiñenco acquires a majority stake in VTR.

Quiñenco gains a controlling interest in Banco de Santiago.

With the objective of strengthening VTR's telecom business, Quiñenco enters into a strategic alliance with SBC Communications, Inc.

Quiñenco raises US\$279 million in a public share offering on the New York and Santiago stock exchanges.

The group's stake in Startel, a leader in mobile telephony, is sold to CTC.





VTR divests its long-distance telephony business by selling VTR Larga Distancia.

- Habitaria is created in partnership with the Spanish construction company, Ferrovial Inmobiliaria.

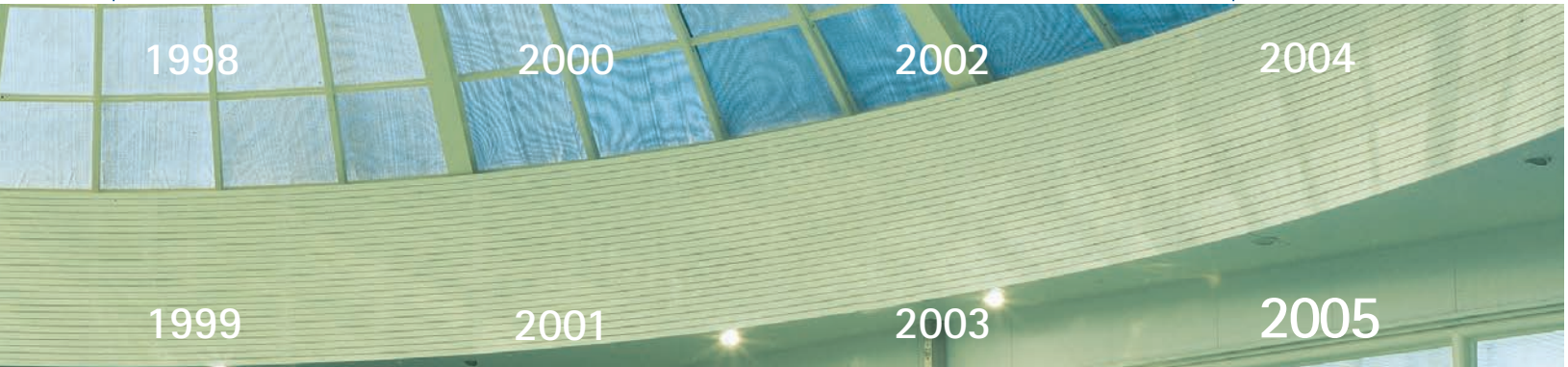
Quiñenco creates LQ Inversiones Financieras, an investment vehicle for its holdings in the financial services sector.

On the first day of the year, the merger between Banco de Chile and Banco Edwards becomes effective, creating the largest bank in Chile at that time.

- Quiñenco divests 100% of its interest in Lucchetti Chile, marking the end of its long tradition as a pasta producer.

Calaf, a cookie and candy manufacturer, is acquired through a joint venture with CCU and Indalsa.

Quiñenco acquires an 11.41% interest in a leading retail department store chain, Almacenes Paris near the end of the year



1998

2000

2002

2004

1999

2001

2003

2005

Following the sale of Banco Central Hispanoamericano to BSCH, Quiñenco sells its stake in OHCH to the BSCH consortium. Shortly thereafter, Quiñenco acquires 51.2% of Banco de A. Edwards and an 8% interest in Banco de Chile, recreating its strong presence in the financial services sector.

Quiñenco acquires a 14.3% stake in Entel.

The holding group sells its 66% stake in VTR Hipercable to UIH Latin America.

- Quiñenco gains control of Banco de Chile through the acquisition of 52.7% of the voting rights.

Quiñenco sells an 8% stake in Entel and divests its 39.4% interest in Plava Laguna, a tourist resort located on the Adriatic coast in Croatia.

Quiñenco obtains a US\$50 million settlement payment in relation to the conclusion of arbitration with its German partners in IRSA, the controlling entity of CCU.

Following the exit of the Schörghuber Group, Heineken, one of the largest brewers in the world, becomes Quiñenco's joint venture partner in IRSA.

Quiñenco moves to reduce its presence in the hotel industry by selling Hotel Carrera of Santiago to the Chilean Ministry of Foreign Relations.

Quiñenco realizes important gains upon the sale of its interest in Almacenes Paris to Cencosud in a public tender offer.

Taking advantage of prevailing market conditions, Quiñenco refinances its financial debt, significantly lowering interest rates and improving its financial structure and debt profile.

Quiñenco completes its exit from the hotel industry by divesting Hotel Araucano in Concepción.

- The holding supports Madeco's growth plan by participating in its capital increase.