



ANDRONICO LUKSIC ABAROA

1926-2005

Genetic, cultural, historical and psychological factors influenced the life of Andrónico Luksic Abaroa, but perhaps none of these factors explain how he became one of the most important and globalized Chilean businessmen of all times.

He was born in Antofagasta in 1926, the son of Elena Abaroa and a Croatian immigrant, Policarpo Luksic, just before the collapse of the Chilean nitrates industry. After studying law in Santiago, he lived in Europe for three years before returning to the country to become a partner in a vehicle distribution company, Soinarte. At that time, he was 24 years old and clearly unaware that this would be the beginning of a business career that would span another 55 years.

As a man with strong roots in the north of Chile, he saw great opportunities in mining from an early age. His first copper mine, Portezuelo, apart from helping him to learn the basics of the business in the early 1950s, introduced him to the complexity of the Andes mountains. Traversing them thoroughly and observing them with fascination, he would in time become a successful explorer and the owner of mining claims like El Tesoro, Michilla and Los Pelambres, one of the biggest copper mines in the world today.

At the end of the 1960s, he began to focus his business energies on other activities. With this drive, he not only diversified his businesses but also took over various emblematic Chilean companies like Lucchetti, Madeco, Hoteles Carrera, CCU and VTR. In the 1980s, he entered the financial services sector with substantial investments in Banco O'Higgins and Banco de Santiago, while also acquiring a controlling interest in Antofagasta Plc, a company that would later become a diversified mining conglomerate with offices in Antofagasta, Santiago and London.

“What some people call luck is not something that just happens; it has to be created”.

Andrónico Luksic A.

In the 1990s, Andrónico Luksic restructured his businesses by converting Forestal Quiñenco, originally a timber business, into a holding company, now called Quiñenco S.A., to concentrate all of his businesses not related to the mining industry. Today Quiñenco is one of the principal business groups in the country with an important presence in the financial services, industrial and telecommunications sectors.

In addition to being a visionary and energetic entrepreneur, he was also a man very dedicated to his family, a characteristic that would lead him to instill his business creed in his sons from a very early age. He was a citizen whose commitment to Chile was evidenced in the creation of companies, employment, wealth and multiple charitable actions aimed at motivating impoverished communities and educating young people from disadvantaged backgrounds. He personally embraced the recovery of a technical-agricultural school and, thanks to his support, more than three hundred young people now have free access to good training and significantly higher expectations for their future. The civic and moral aspect of this experience led him to further sponsor other similar initiatives. He transmitted a profound sense of social responsibility to his children and today they head different foundations dedicated to education, legal assistance, health and culture.

A man of enormous optimism even in times of adversity, Andrónico Luksic Abaroa believed in the potential of his projects and people. He was a great team builder and as an employer he was especially interested in the welfare of his personnel. In his passing, we are reminded of his generous spirit and the lessons in life he left behind, many of which are part of the motivational forces we experience daily at Quiñenco.

