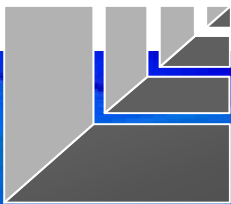




QUIÑENCO S.A.



October 2011



1	Quiñenco Overview
2	Recent Events
3	Main Operating Companies
4	Financial Overview





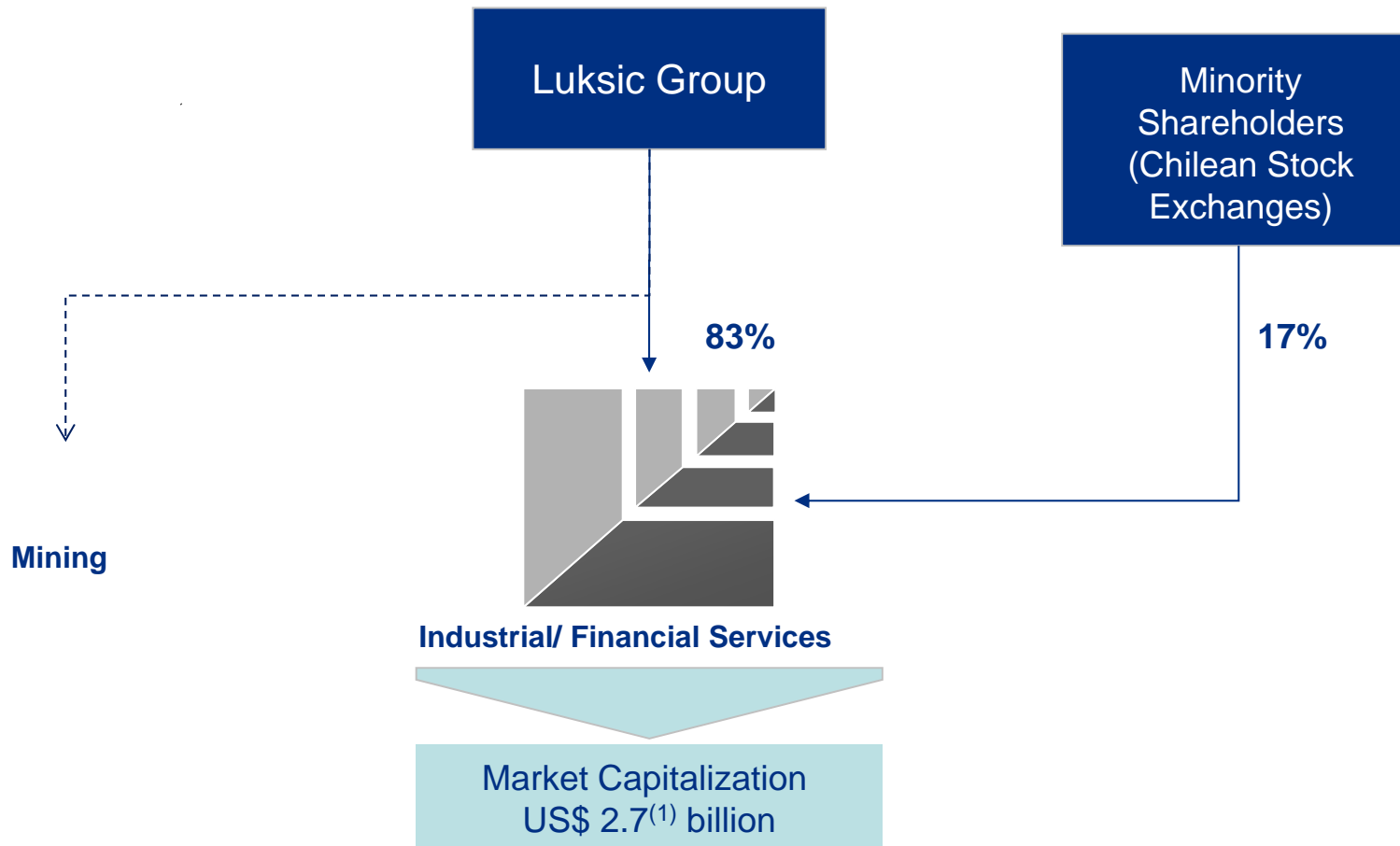
Quiñenco



- Quiñenco is one of Chile's largest business conglomerates with US\$42 billion in assets under management
- Companies managed by Quiñenco generated sales revenue of US\$4.7 billion in 2010
- The Quiñenco group of companies employs over 16,000 people in Chile and abroad

MADECO

Ownership Structure



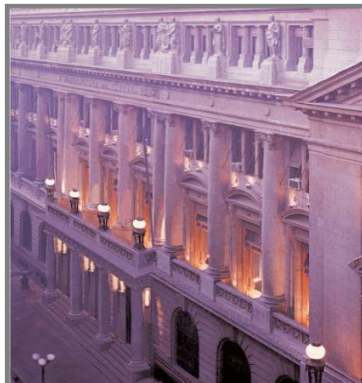
(1): Market Capitalization as of September 28, 2011.

Quiñenco: Main Operating Companies



% Control as of September 2011

59.6%



Banco de Chile

Mkt. Cap⁽¹⁾: US\$ 10.6 bln

- 2nd bank in Chile
- Merged with Citibank Chile on January 1st 2008
- Jointly controlled with Citigroup

66.1%



CCU

Mkt. Cap⁽¹⁾: US\$ 3.4 bln

- N°1 Chilean beer producer with 83% market share
- Main beverage producer in Chile
- 2nd largest beer producer in Argentina
- Jointly controlled with Heineken

54.4%



Madeco

Mkt. Cap⁽¹⁾: US\$ 281 mln

- Manufacturer of copper, aluminum and flexible packaging products
- Main shareholder of French cable producer Nexans with 19% stake

20.6%



CSAV

Mkt. Cap⁽¹⁾: US\$ 0.7 bln

- Largest shipping company in America and one of the largest worldwide
- Main businesses are containerized cargo transportation and terminal operations

100%



Enx

US\$ 633 mln

- N°2 retail distributor of fuels with 300 service stations
- Transaction closed on May 31, 2011

First Class Board and Management



Board of Directors



Guillermo Luksic
Craig
Chairman



Andrónico Luksic
Craig
Vice Chairman



Jean-Paul Luksic
Fontbona
Director



Gonzalo Menéndez
Duque
Director



Hernán Büchi Buc
Director



Matko Koljatic
Maroevic
Director



Fernando Cañas
Berkowitz
Director

Senior Management

- Francisco Pérez Mackenna
Chief Executive Officer
- Martín Rodríguez Guiraldes
Manager of Strategy and Performance Appraisal
- Manuel José Noguera Eyzaguirre
Chief Counsel
- Pilar Rodríguez Alday
Investor Relations Manager
- Felipe Joannon Vergara
Manager of Business Development
- Luís Fernando Antúnez Bories
Chief Financial Officer
- Oscar Henríquez Vignes
General Accountant
- Davor Domitrovic Grubisic
Legal Advisor
- Pedro Marín Loyola
Manager of Performance Appraisal and Internal Auditor

Over 50 years of history



1957-1996

1957: Sociedad Forestal Quiñenco S.A is created.

1960's: Sociedad Forestal Quiñenco S.A. adds Empresas Lucchetti S.A. and Forestal Colcura S.A. to its scope of activities.



1970's: Hoteles Carrera S.A. is added to Quiñenco.

1980's: Acquisition of shares of Banco O'Higgins and of Banco Santiago

Controlling share of Madeco and Compañía Cervecerías Unidas is acquired.

MADECO



1993: The OHCH group is established, to later control Banco de Santiago in 1995.

1996: Quiñenco is established as the financial and industrial parent company of the Group.

1997-2004

1997: Quiñenco's subsidiary VTR sells 100% of mobile phone company, Startel, to CTC.

1999: Quiñenco sells stake in OHCH, later acquiring 51.2% of Banco de A. Edwards and 8% of Banco de Chile

BANCO EDWARDS **Banco de Chile**

Quiñenco sells its stake in VTR Hipercable. It then buys a 14,3% stake in Entel S.A.



2001: Quiñenco becomes the controller of Banco de Chile.

2002: Banco de Chile and Banco de A. Edwards are merged. **Banco de Chile**

2004: Quiñenco divests Lucchetti Chile, then buys Calaf through a joint venture with CCU.

Quiñenco buys 11.4% of Almacenes París, later sold off with profits.



2005-2011

2008: Banco de Chile and Citibank Chile merge on January 1st. Historical transaction between Madeco and French cable producer Nexans.



2009: Sale of remaining Entek shares (2,9%)

2010: Quiñenco divests Telsur.

Citigroup exercises its options for 17.04% of LQIF, controlling entity of Banco de Chile, increasing its share to 50%.

2011: Quiñenco acquires a 20.6% stake in shipping company CSAV.



Madeco signs agreement with Nexans to increase its stake up to 20% within the next three years.

In March, Quiñenco signs agreement to purchase Shell's assets in Chile. The transaction is closed on May 31.



Focused Diversification



Food & Beverage
Hotels

Food & Beverage
Hotels
Manufacturing
Telecom
Financial Services

Food & Beverage
Hotels
Manufacturing
Telecom
Financial Services

Food & Beverage
Manufacturing
Telecom
Financial Services

Food & Beverage
Manufacturing
Financial Services

Food & Beverage
Manufacturing
Financial Services
Transport
Energy

1970s

1980s

1990s

2000

2010

2011

Quiñenco – Investment Criteria



→ Brand & consumer franchise development potential

→ Sufficient critical mass

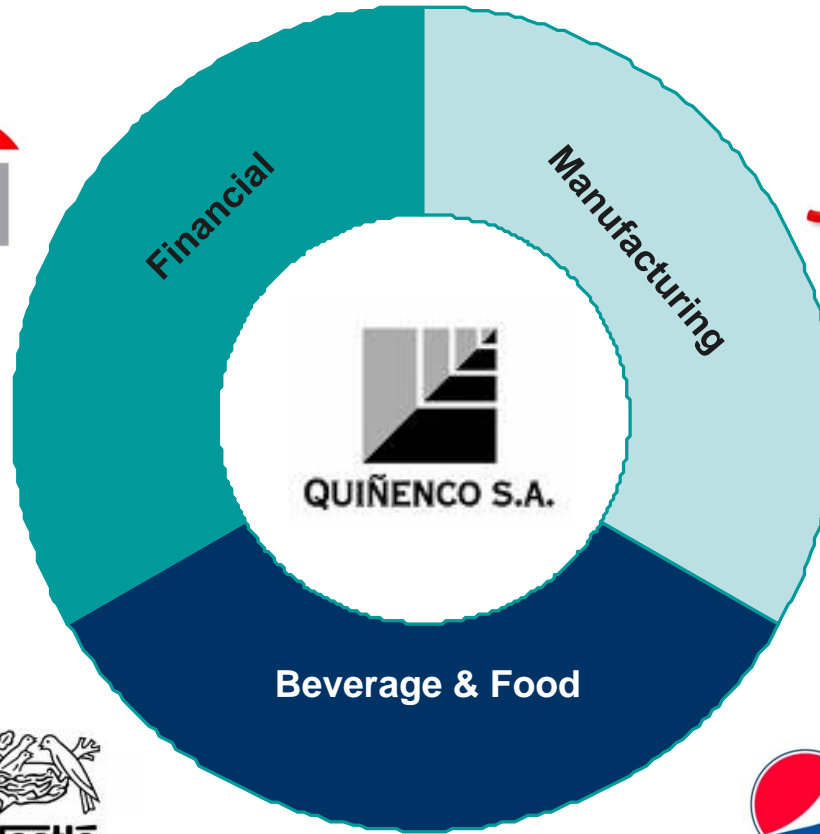
→ Prior operating or industry experience

→ Access to strategic partners/commercial alliances/
synergies

→ Growth platform or add-on acquisition potential

→ Controlling stakes

Quiñenco: World Class Strategic & Commercial Alliances



Good Food, Good Life



Quiñenco partners with world class players to develop its markets and products to take advantage of combined know-how, experience and financial capacity

Value Creation System



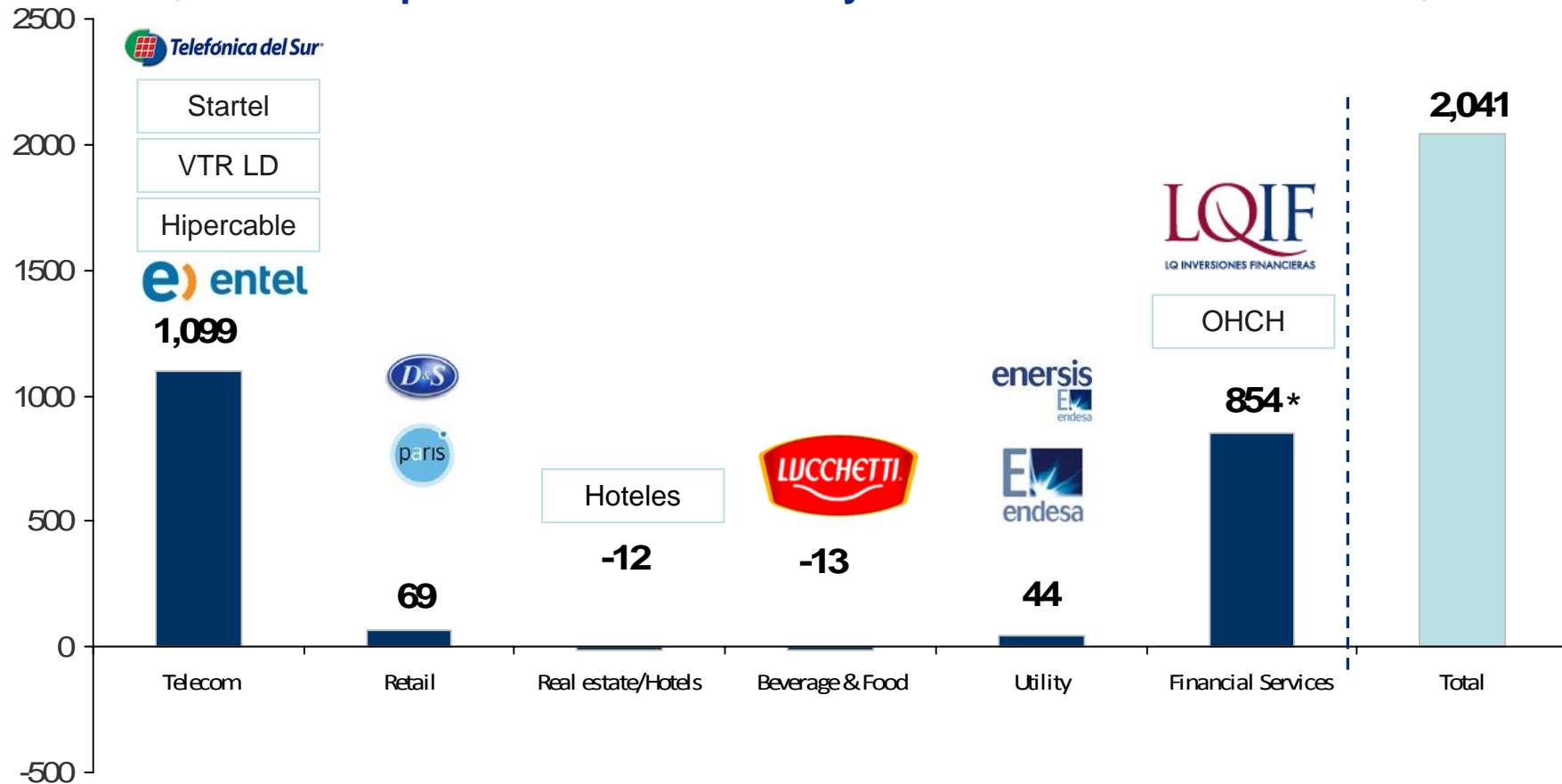
Quiñenco has developed a value creation system through the professional management of its investments

- Acquisitions
- Restructurings
- Development & maximization of profitability of business portfolio
- Divestments



Corporate Level Transactions

Quiñenco has carried out various transactions throughout its history, generating over US\$2 billion in profits over the last 14 years from divestments of US\$4.7 bln



⁽¹⁾: Figures translated from constant Chilean pesos as of June 30, 2011, at the exchange rate of Ch\$468.15= 1US\$

* Includes the gain generated by Citigroup's first option for 8.52% share of LQIF, before taxes. The second option for an additional 8.52% generated an increment in equity of US\$285.8 million, after taxes.

Leading Market Positions



The company's investment strategy allows it to maintain a leading position in all of its business areas and product segments:

Business	Industry	Product	Ranking ⁽¹⁾	Market Share ⁽¹⁾
Banco de Chile	Financial Services	Loans	2	19%
		Deposits	1	23%
	Beverages	Beer Chile	1	83%
		Beer Argentina	2	23%
		Carbonated Beverages	2	24%
		Juices ⁽²⁾	1	60%
		Mineral Water ⁽³⁾	1	59%
		Wine Exports	2	12%
		Domestic Wine	3	24%
		Pisco	1	50%
		MADECO	Manufacturing	Flexible Packaging Chile
Flexible Packaging Peru	1			58%
Brass Mills Chile	1			63%
Aluminum profiles Chile	1			50%

(1): Ranking and Market Share as of December 2010

(2): Bottled juice

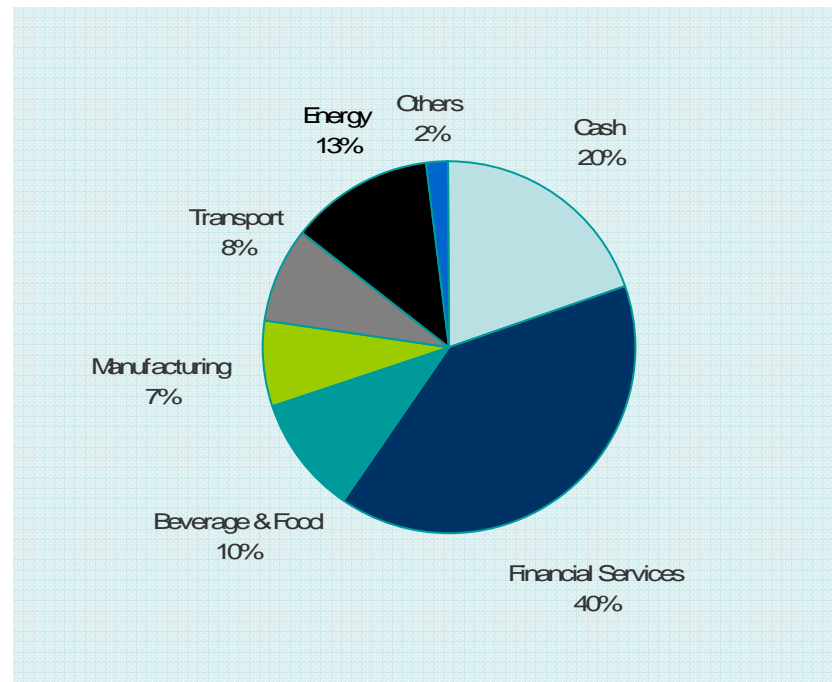
(3): Excludes flavored mineral water

Diversified Investments

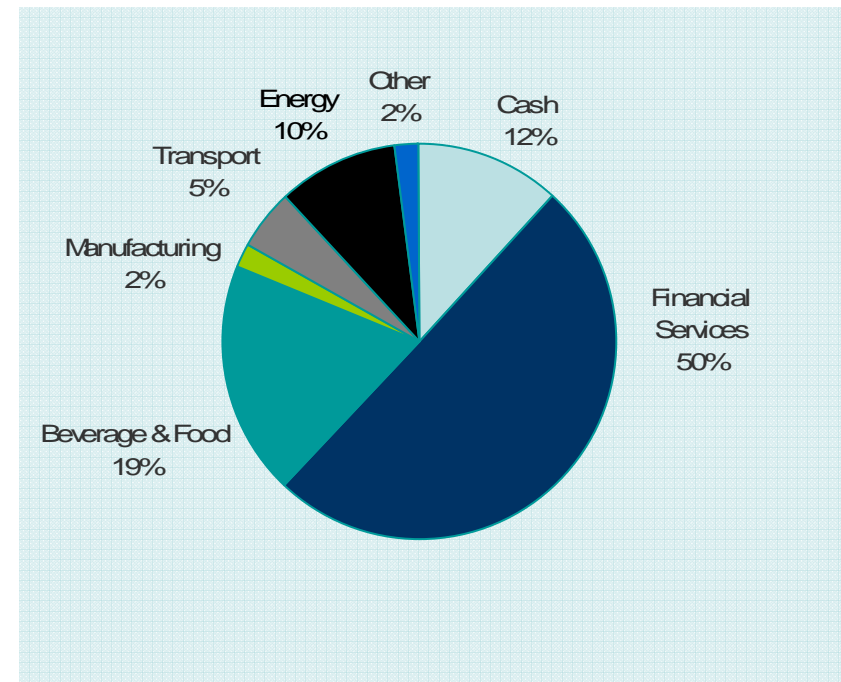


Quiñenco is one of the most diversified holding companies in Chile. During its history it has invested in sectors where it has a recognized track-record and experience in the industry.

Investments by Sector
(US\$ 3.8 billion as of June 30, 2011)

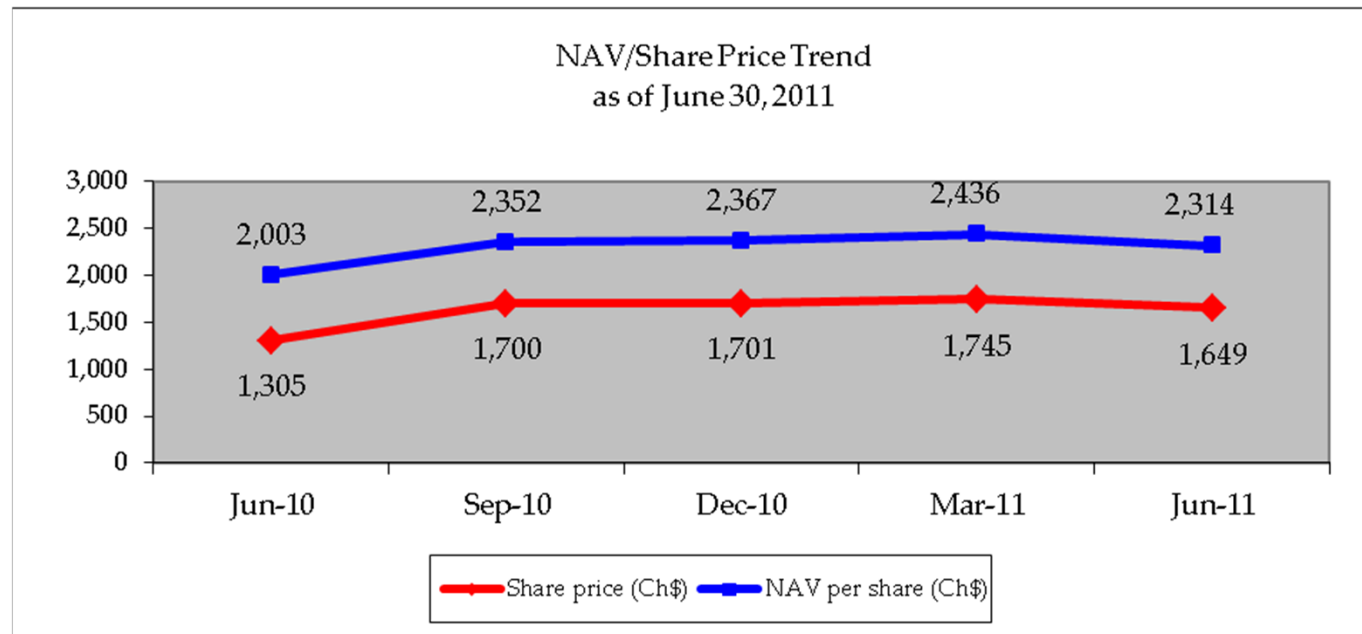


Net Asset Value⁽¹⁾ (NAV)
(US\$ 5.7 billion as of June 30, 2011)



⁽¹⁾: Market Value of Quiñenco's operating companies + Market Value of Financial Investments + Book value of other assets, net of other liabilities + Cash at the Corporate level - Debt at the Corporate level.

NAV & Share Price Trend



Note: Market information and book values as of June 30, 2011

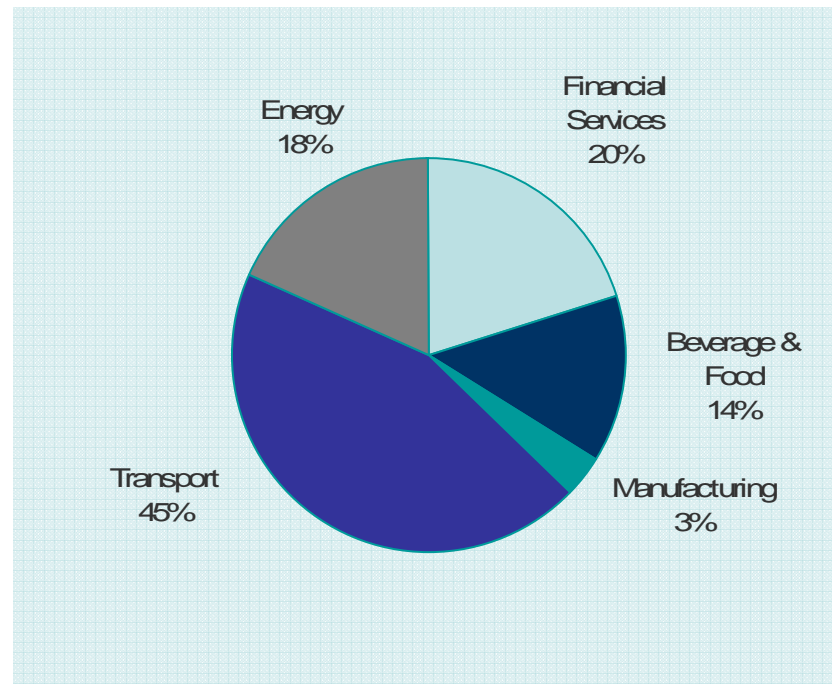
NAV: US\$5.7 billion
Market Cap: US\$4.0 billion

Diversified Revenues and Results

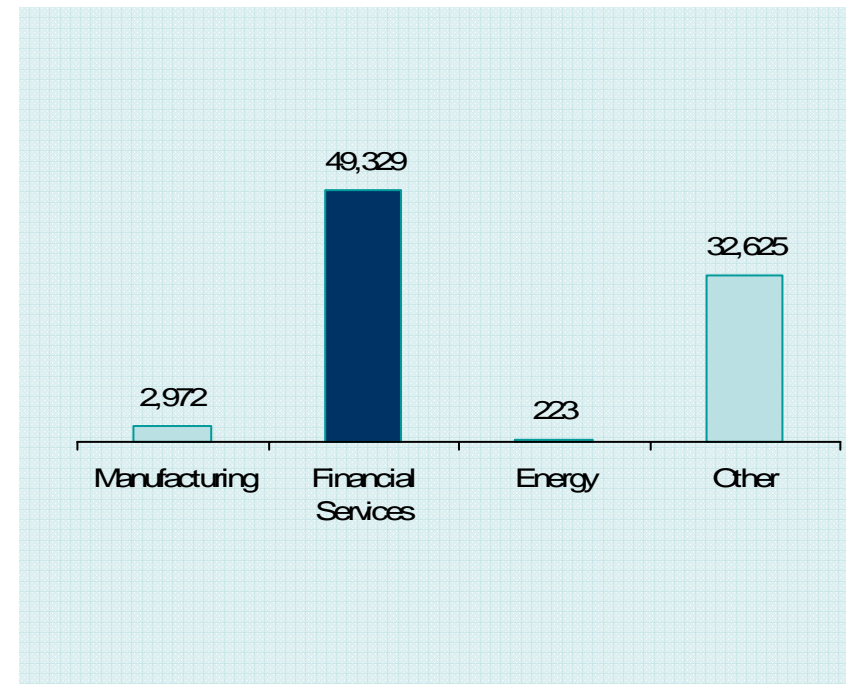


Quiñenco has achieved diversified revenues and results, thus generating stable cash flows

Aggregate Revenues by Sector⁽¹⁾
(YTD June 2011)



Net Income ⁽²⁾
(YTD June 2011, MCh\$)



(1) Includes proforma sales of Enex for the six month period.

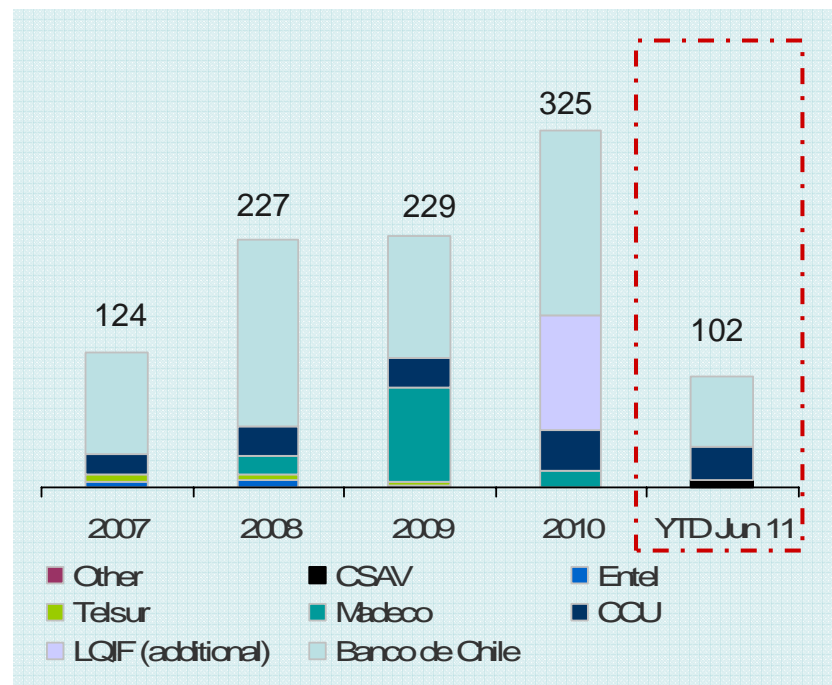
(2) Corresponds to the contribution of each segment to Quiñenco's net income. As of June 2011 the investment in CSAV is accounted for as a financial asset. The Energy segment corresponds to one month's results for the month of June, following the acquisition on May 31, 2011.

Stable Dividend Cashflow

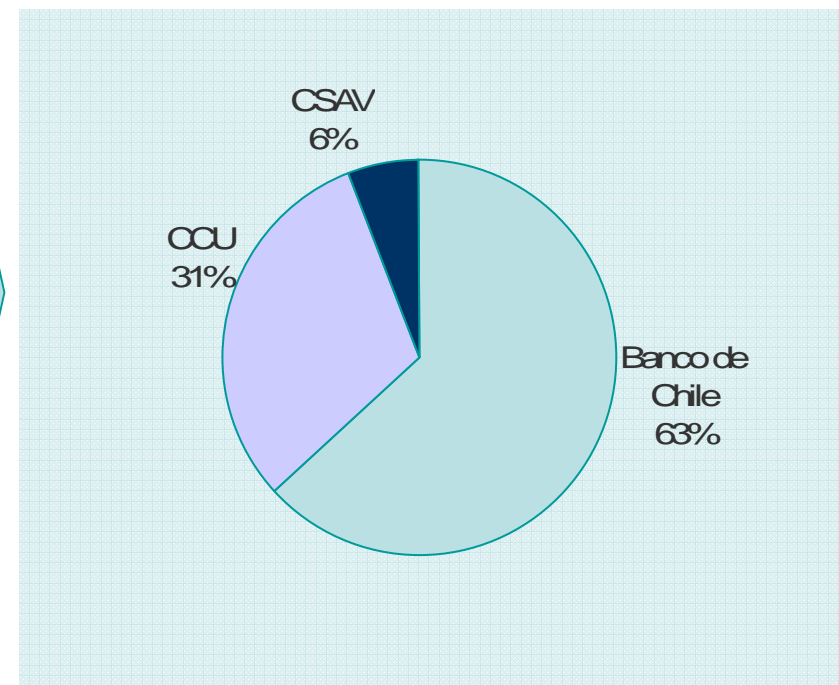


Good operating company performance allows a strong dividend flow to the parent company

Dividends (Millions of US\$)



Composition of Dividends (YTD June 2011)



Note: Figures translated from nominal Chilean pesos at the exchange rate of: Ch\$468.15 = 1US\$
Additional dividend paid by LQIF in 2010 in accordance with Agreement between Quiñenco and Citigroup.

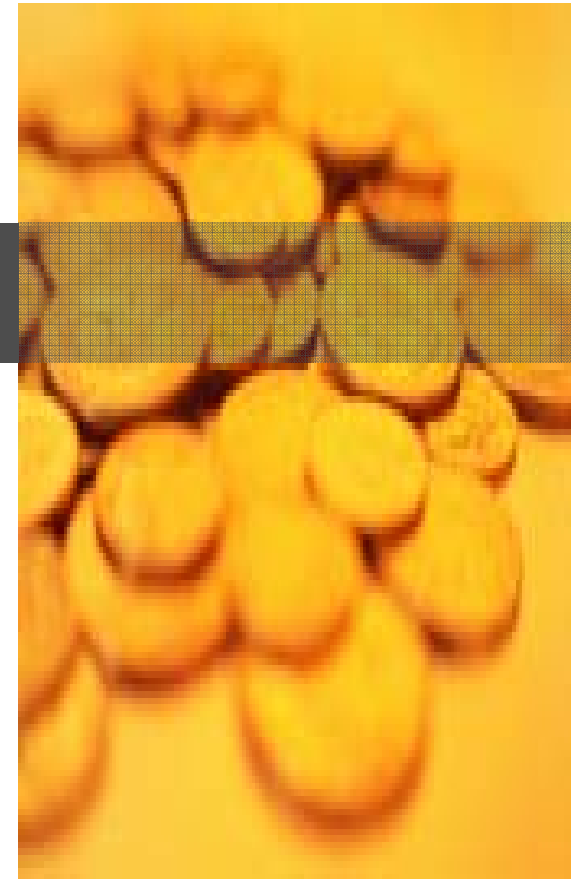


1 Quiñenco Overview

2 Recent Events

3 Main Operating Companies

4 Financial Results



Quiñenco acquires Shell's assets in Chile



- March 31, 2011, Quiñenco announces agreement with Royal Dutch Shell PLC (Shell) to acquire Shell's assets in Chile, including the distribution of fuel through Shell's service stations across the country, distribution of lubricants, and other related businesses.
- The agreement also includes a 5 year renewable license with Shell Brands International A.G. for the use of the Shell trademark.
- Transaction closed on May 31, 2011, for a total amount of US\$633 million, including working capital and cash.
- Shell Chile has a network of approximately 300 service stations with more than 60 convenience stores.



Quiñenco acquires an 18% stake in CSAV



- On March 22, 2011, Quiñenco acquired a 10% stake in Compañía Sud Americana de Vapores (CSAV) from Marinsa, controlling entity of CSAV, for US\$120 million (Ch\$285 per share).
- On April 6, 2011, Quiñenco acquires an additional 8% stake in CSAV, also from Marinsa, for US\$120 million (Ch\$350.50 per share).
- Shareholders' Meeting held on April 8 approved the first stage of the capital increase and Guillermo Luksic was elected Chairman of the Board.
 - Quiñenco elected 3 directors out of 11 members.
- Quiñenco's and Marinsa's intention was to control 20% each, subscribe capital increase of US\$1 billion (in two stages), and sign a shareholders agreement. Accordingly, during June and July Quiñenco subscribed US\$135 million in shares increasing its stake to 20.63%



CSAV - New announcements: Capital increase and Shareholders' agreement



- On September 2, 2011, Quiñenco announced the approval of a US\$250 credit line for CSAV, to fund company's cash needs for the remainder of 2011.
- Board of CSAV approved a financial strengthening plan:
 - US\$ 1.2 billion capital increase
 - Division of container shipping business from cargo and shipping services business (SAAM)
- Quiñenco announced its intention to subscribe up to US\$1 billion, subject to the aforementioned division of CSAV, as approved by its shareholders' meeting on October 5th, becoming effective.
- On September 12, 2011, Quiñenco and Marinsa sign Shareholders Agreement for joint control of CSAV. The Agreement is for 15 years, unless one of the two partners' share in CSAV falls below 15%, or the difference between their respective stakes is greater than 15%.



Quiñenco signs agreement to acquire Terpel's assets in Chile



- September 2, 2011, Quiñenco announces agreement with Terpel (Organización Terpel and Petrolera Nacional) to acquire its assets in Chile, including the distribution of fuel through its service stations across the country, together with other related businesses, for a total amount of UF 6,706,951 million (approx. US\$320 million), subject to working capital adjustments on closing. The total net financial debt of the acquired assets shall be deducted from this price upon completion of the transaction.
- The transaction is subject to approval from the Antitrust Court.
- In Chile, Terpel has a network of approximately 200 service stations and 91 convenience stores.
- This acquisition, if approved, will strengthen Quiñenco's competitiveness in the distribution of fuels and lubricants, improving its value proposition for clients.

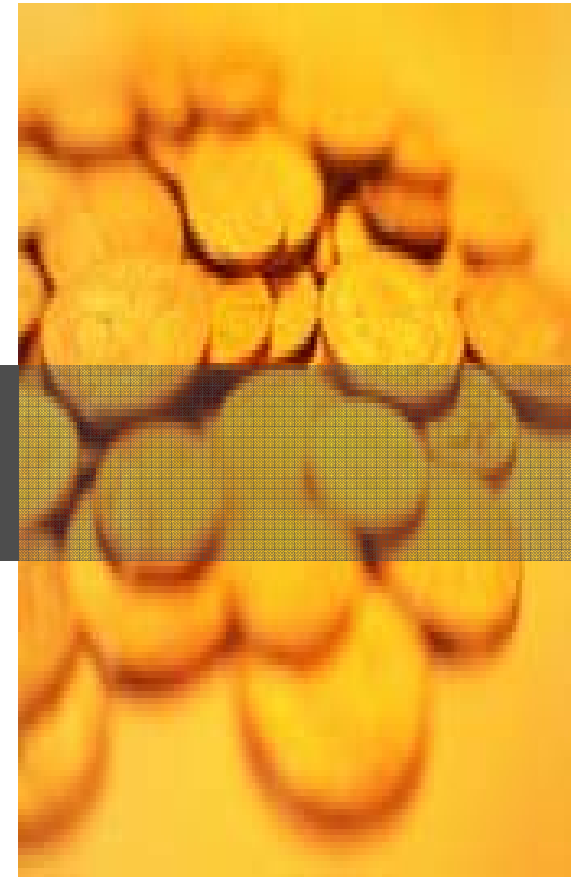


1 Quiñenco Overview

2 Recent Events

3 Main Operating Companies

4 Financial Results



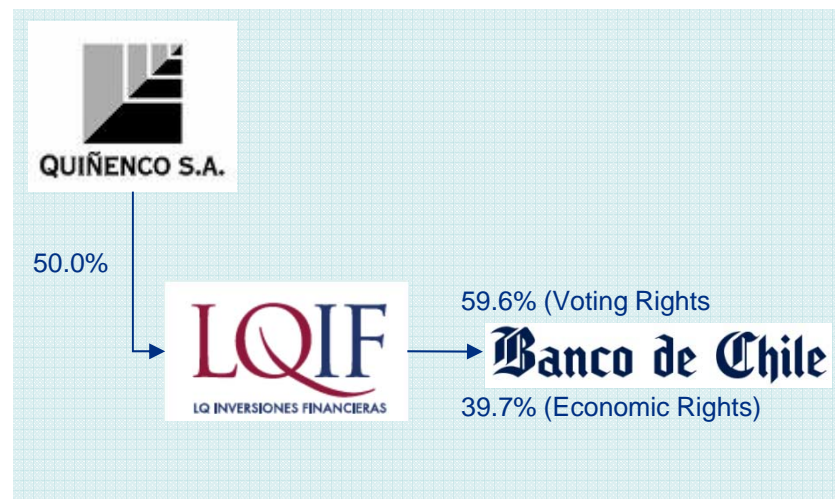
Banco de Chile



- Established in 1893, Banco de Chile has a highly recognized name in Chile
- 2nd largest bank in the Chilean financial system in terms of loans
- One of the most profitable banks in terms of return on assets and equity
- Assets of US\$39 billion
- Over 14,000 employees
- Nationwide network of 422 branches and 1,976 ATMs
- Traded on the NYSE, LSE, Latibex and Santiago Stock Exchanges
- Merged with Citibank Chile on January 1st, 2008
- Strategic alliance with Citigroup complements the Bank's financial services of excellence for its customers and gives access to one of the most important financial platforms in the world.

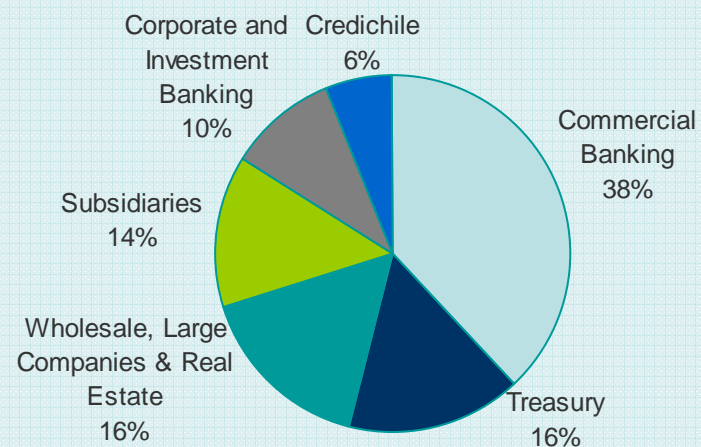
Ownership Structure

(June 2011)



Net Income Contribution by Business Area

(December 2010)

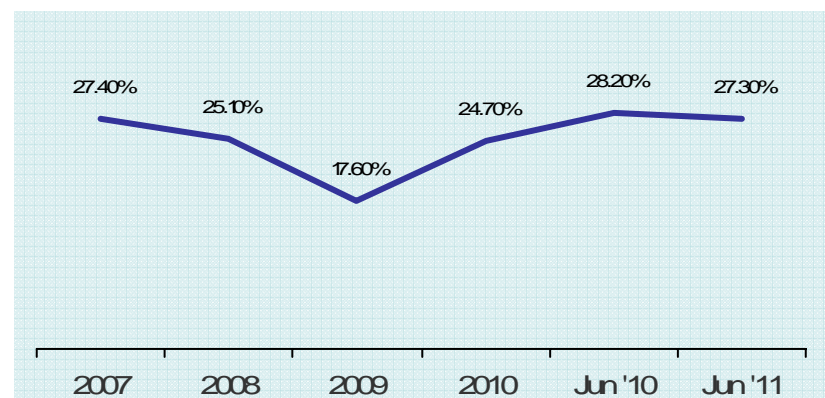




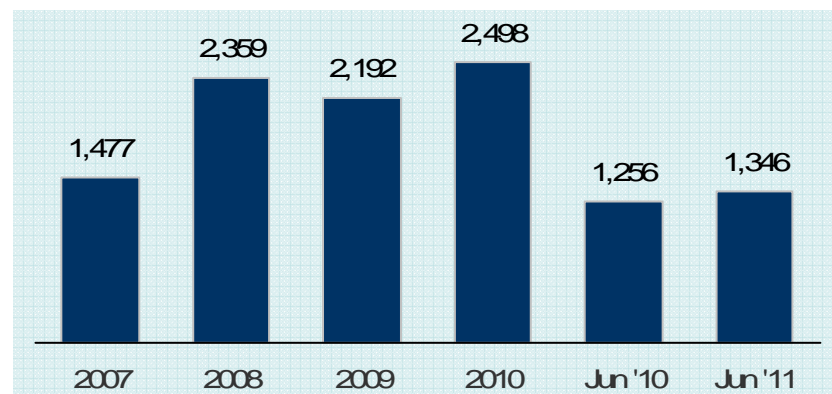
Financial Services (MUS\$)

- During 2011 the Bank's operating income has continued growing at a healthy 7.2%
- Net income as of June 2011 was MUS\$493, 11% above 2010 results.
- ROAE = 27%, one of the highest in the Chilean financial system.

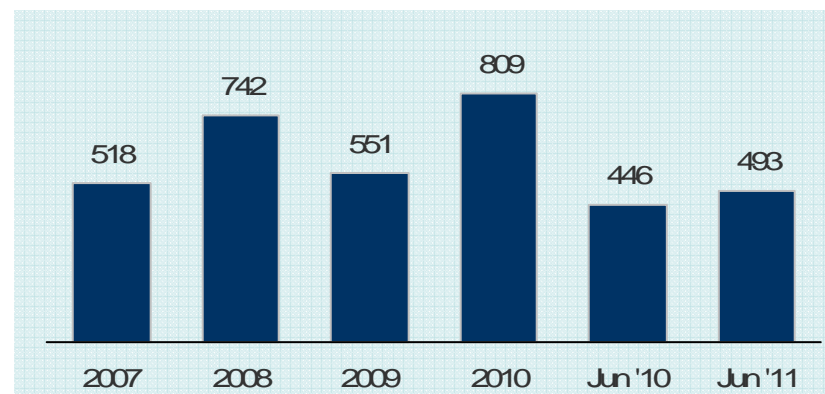
ROAE



Operating Income

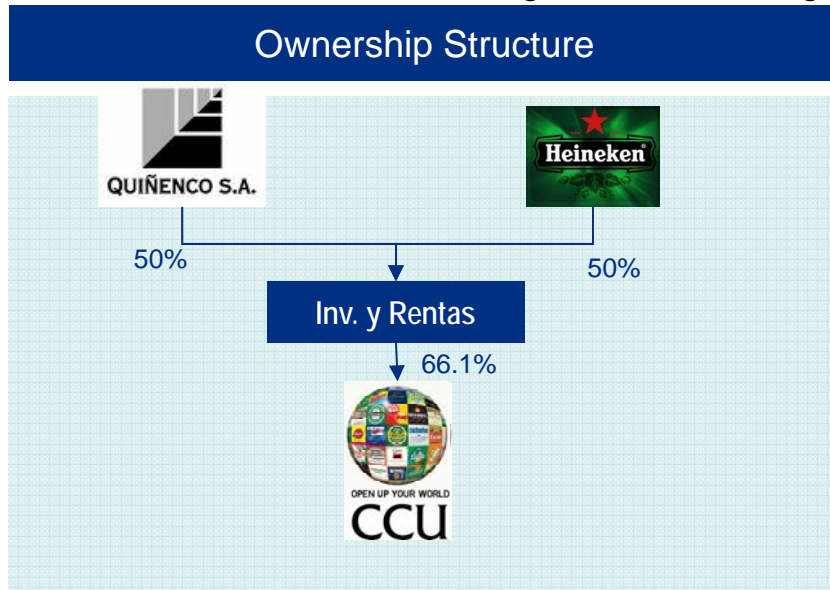


Net Income



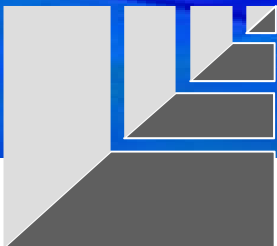


- Founded in 1850, CCU is the largest brewery and beverage producer in Chile, and the second brewery in Argentina.
- Assets of US\$2.5 billion.
- Over 5,400 employees.
- 18 facilities in Chile with more than 325,000 m².
- 4 facilities in Argentina with over 80,000 m²
- Extensive distribution network reaching over 90,000 sales points throughout Chile.
- Jointly controlled with Heineken, 2nd largest brewery worldwide.
- Affiliate Foods participates in sweet snack business
- Entered purified water segment through joint venture with Nestlé S.A.
- Traded on NYSE and Santiago Stock Exchanges



Market Share (December 2010)

	Ranking	Mkt. Share
Beer Chile	1	83%
Beer Argentina	2	23%
Carbonated Beverages	2	24%
Juice	1	59%
Mineral Water	1	60%
Domestic Wine	3	24%
Export Wine	2	12%
Pisco	1	50%



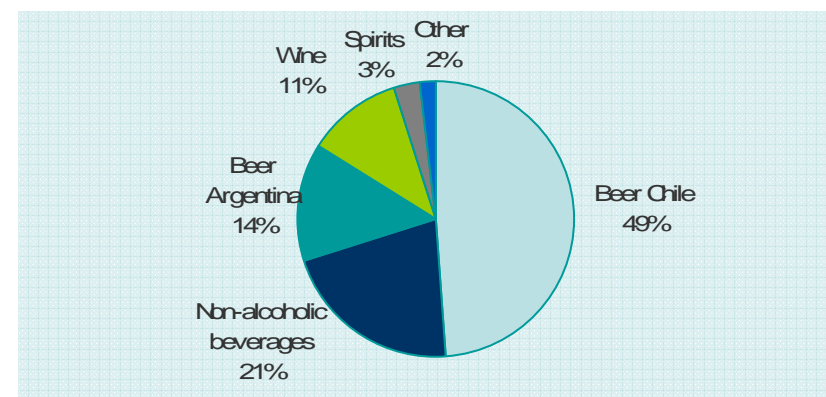
CCU



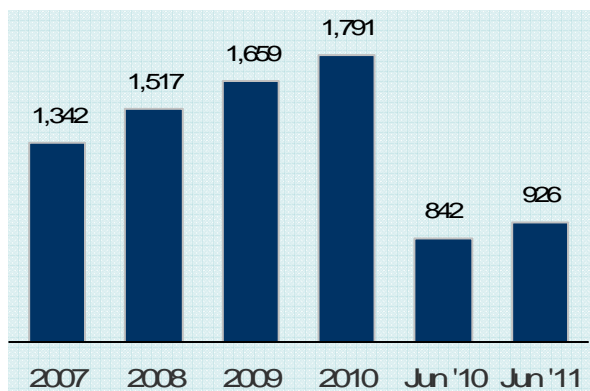
Beverage & Food MUS\$

- Sales grew by 10% as of June 2011 to **MUS\$926**
- Net income as of June 2011 reached **MUS\$119**, 3% above the previous period, based on improved operating results.
- EBITDA was **MUS\$234** increasing by 6% from 2010

EBITDA by Business Segment YTD Jun 2011



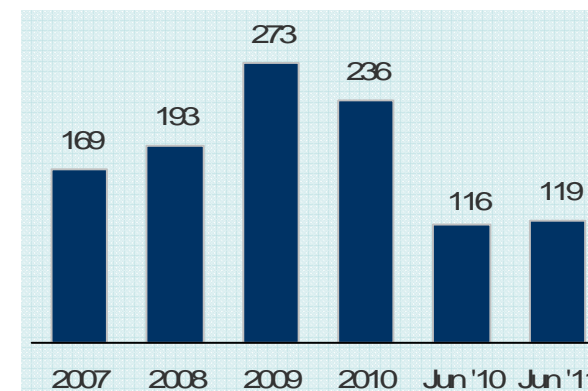
Sales



EBITDA



Net Income



Madeco



- Founded in 1944, Madeco is one of the leading producers in the region of flexible packaging, and a relevant actor in brass mills and profiles.
- Global presence through exports of a variety of copper and aluminum products to the North American and European markets with over 5,000 customers.
- 11 facilities in Chile, Argentina and Peru
- Assets of US\$712 million
- Approx. 2,400 employees
- Annual sales volumes of 60,000 tons.
- Historic agreement with French cable producer Nexans closed in Sept. 2008. Madeco is now the main shareholder of Nexans with two directors on its Board and a 19% share.
- Agreement signed with Nexans to increase share to 20%.

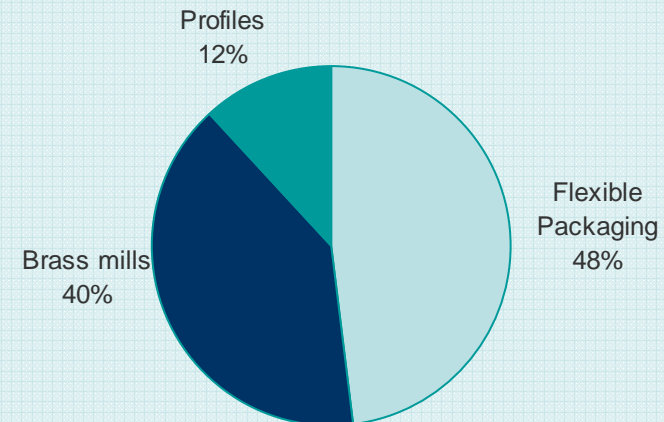
Ownership Structure



54.4%

MADECO

Sales Mix (December 2010)

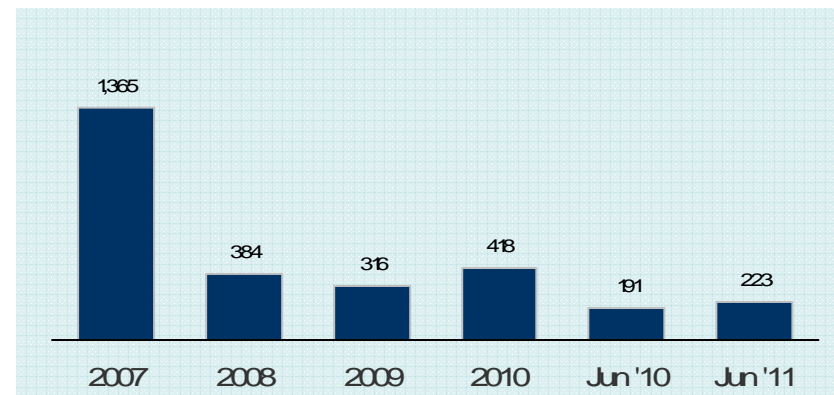




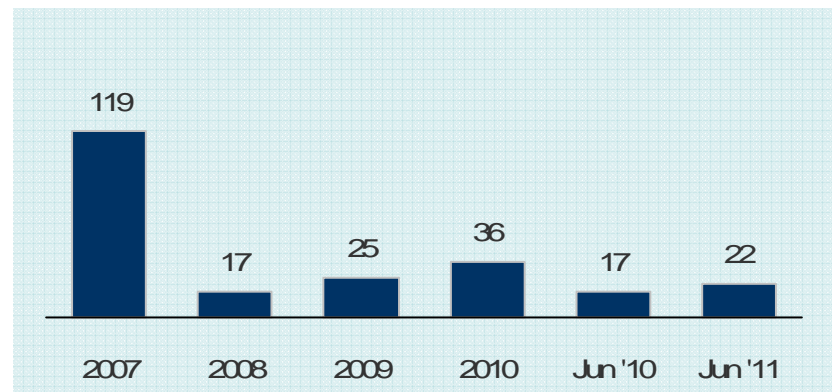
Manufacturing MUS\$

- Sales as of June 2011 grew by 17% to **MUS\$223** boosted by the flexible packaging and profiles units.
- Madeco obtained a net income of MUS\$13 as of June 2011 mainly due to improved performance of the flexible packaging and profiles units, together with a non-recurring gain from the sale of Nexans Colombia.

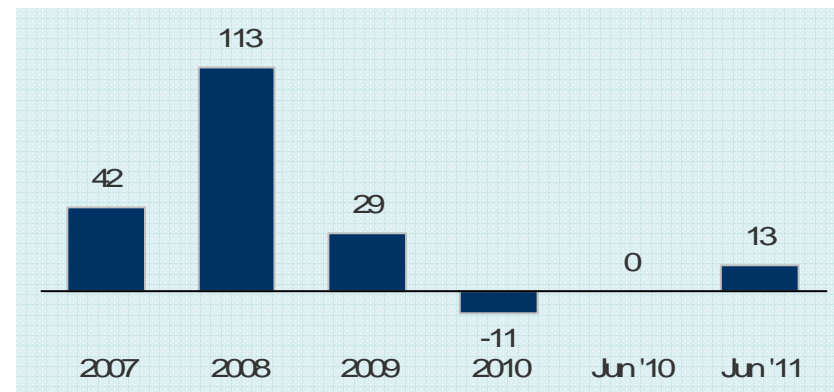
Sales

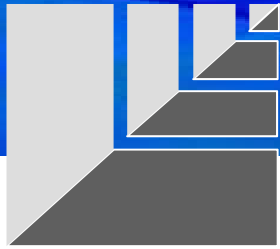


EBITDA



Net Income





Nexans

Manufacturing



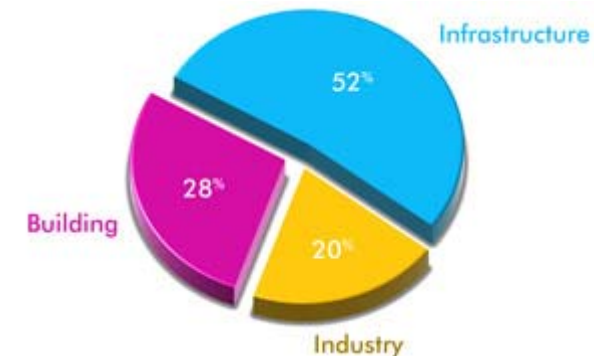
- Nexans is the worldwide leader in the cable industry with presence in 40 countries and commercial activities worldwide, after over a century of progress.
- Headquartered in Paris, France, Nexans produces cables and cabling systems at more than 90 production sites across 5 continents.
- 2010 sales of 6 billion Euros.
- 23,700 employees
- Nexans is listed on Euronext Paris.



2010 Sales by Origin

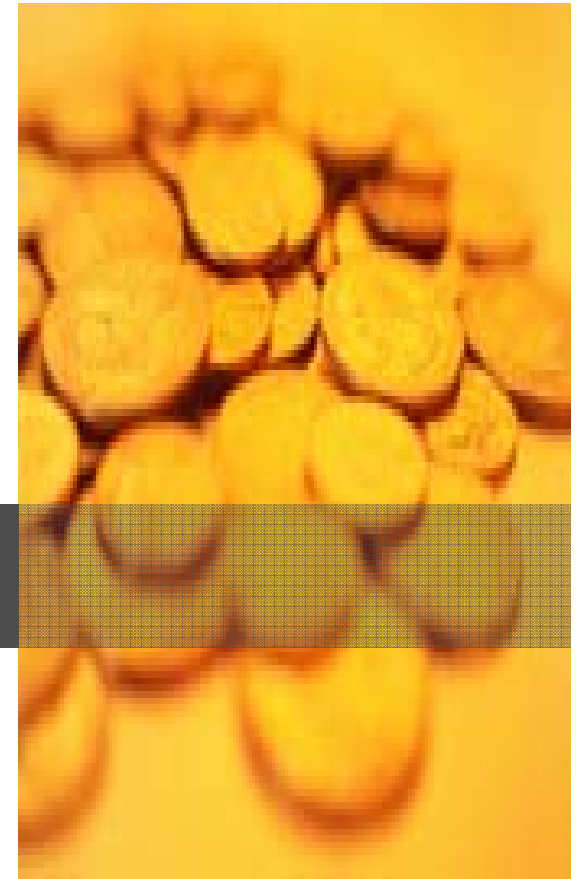


2010 Sales by Key-end Markets

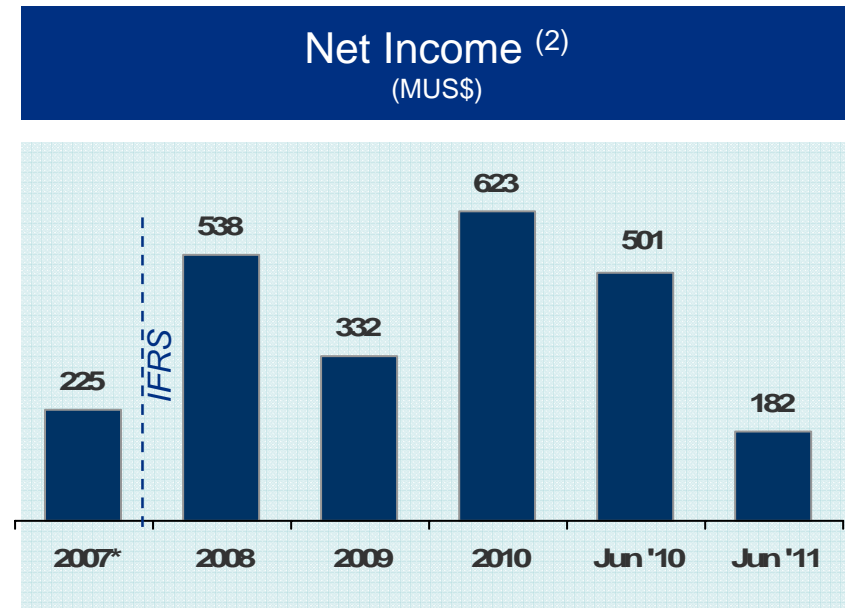
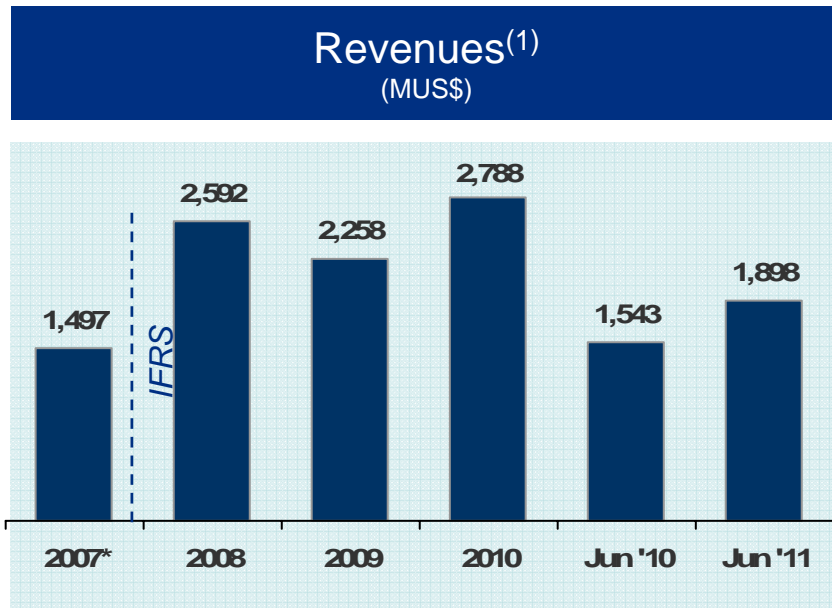




- 1 Quiñenco Overview
- 2 Recent Events
- 3 Main Operating Companies
- 4 Financial Results**



Sound Results



- Quiñenco started reporting in accordance with IFRS in 2009 (comparative with 2008). Therefore, figures for 2007 were prepared under Chilean GGAP.

(*): Historic figures prepared in accordance with Chilean GGAP (for 2007), are therefore not totally comparable with figures for 2008, 2009 and 2010, prepared in accordance with IFRS.

Figures translated from nominal Chilean pesos at the exchange rate of : Ch\$468.0 1= 1US\$

(1): Consolidated revenues under IFRS = Total Revenues (Industrial Sector) + Total Net Operating Income (Banking Sector)

(2): Net Income = Net income attributable to equity holders of the controller

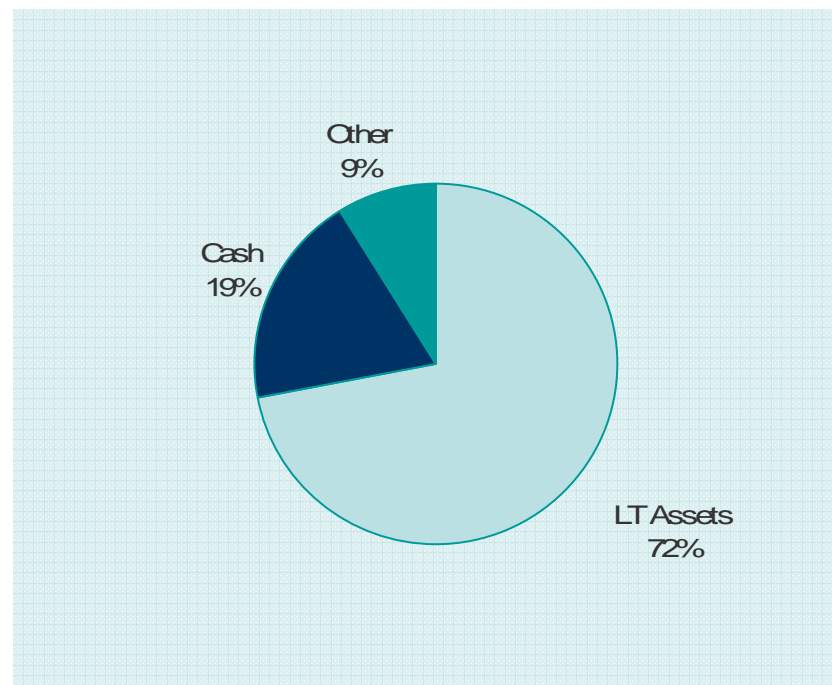
Conservative Financial Structure



Long term investments are financed with equity and long term debt in Chilean pesos

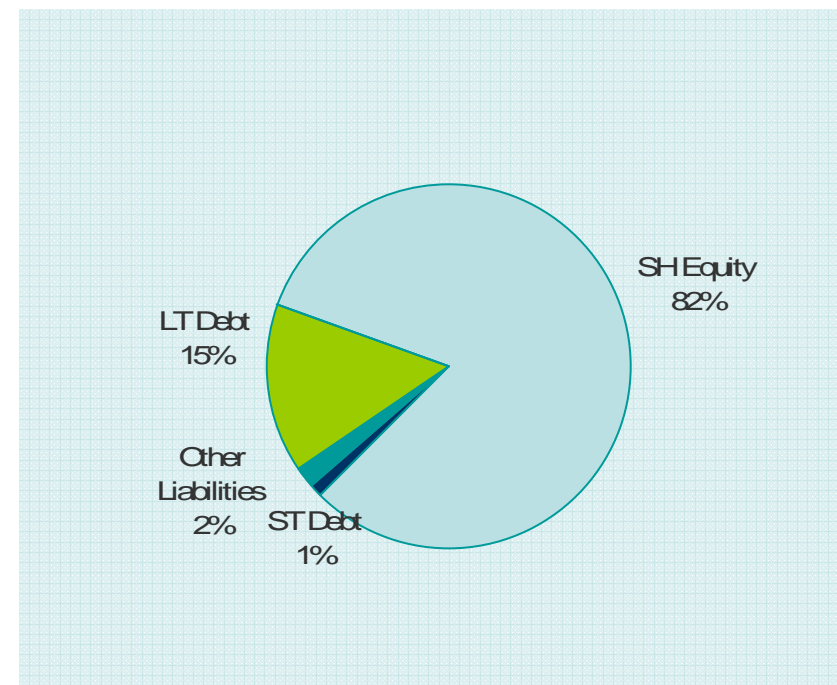
Assets

US\$ 4.0 billion as of June 2011



Liabilities and Equity

US\$ 4.0 billion as of June 2011

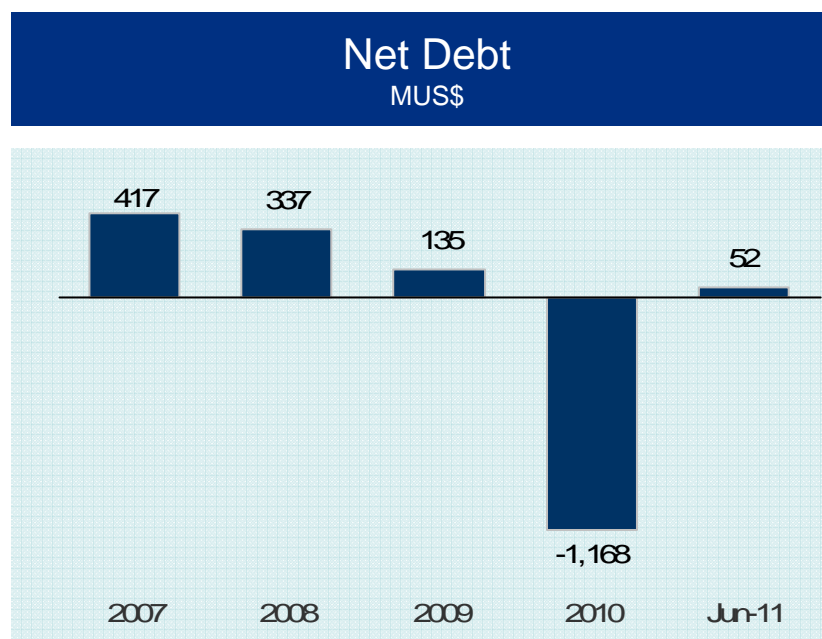


Low Financial Debt



Asset disposals and strong dividend flow have allowed Quiñenco to reduce its debt significantly

MUS\$	2007	2008	2009	2010	Jun 2011
Debt	778	451	356	366	807
Cash	-360	-114	-221	-1,534	-755
Net Debt	417	337	135	-1,168	52

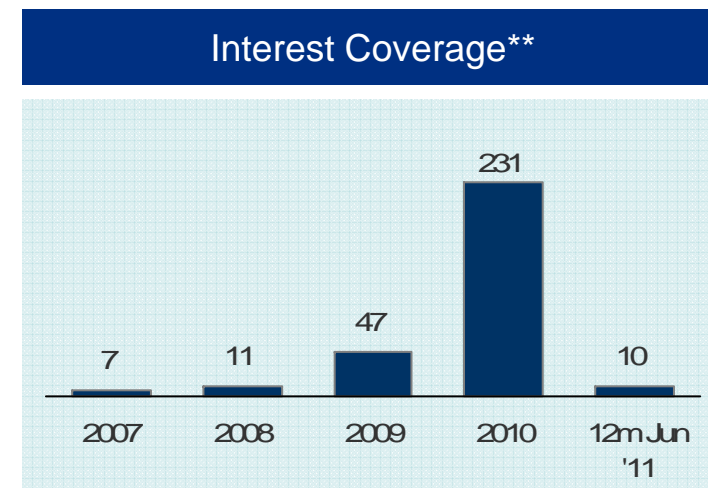
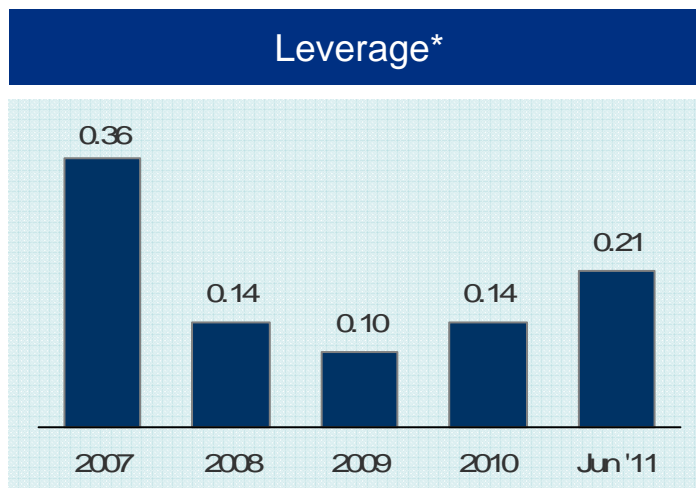


Conservative Corporate Debt Ratios



Quiñenco's healthy financial position lays the foundation for future growth

- Leverage still remains low
- Adequate interest coverage



* Leverage = Total Liabilities / (SH Equity + Min. Int.)

Outlook



Factors that contribute to Quiñenco's ability to pursue and undertake new investment opportunities

Portfolio Optimization

- Good performance of main operating companies should contribute to sustained dividend upflow.

Healthy Financial Structure

- Sound financial indicators
- Well structured Balance Sheet
- AA- local rating

Low Level of Debt

- Strong cash levels
- Current debt levels allow further leveraging

Quiñenco – Attractive Fundamentals



Dominant position
in its markets

- Quiñenco's companies are leaders in their respective markets.

Proven track record in
value creation

- Holding has proven track record in value creation by evidenced by sale of investments for approximately US\$ 4.7 bln and gains on sale of US\$ 2.0 bln over the last 13 years.

Sound financial
position

- Low levels of debt and cash for approximately US\$755 mln allow business opportunities to be undertaken.

Controlling interest in its
investments


- Quiñenco currently holds a controlling interest in the majority of its investments.

Diversified Chile Risk

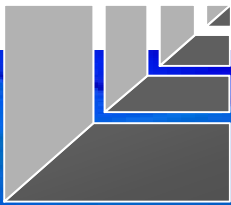
- Quiñenco's investments are diversified in five key sectors of the Chilean economy.

Prestigious Controlling
Shareholders

- Quiñenco has locally and internationally well-known and prestigious shareholders (the Luksic Family).



QUIÑENCO S.A.



Thank you for your attention