

CCU and ENEX initiate processes to terminate their partnerships with Cartes Group in Paraguay

Santiago, January 26, 2023. Following today's announcement by the Office of Foreign Assets Control (OFAC) of the U.S. Treasury Department to sanction the former president of Paraguay, Horacio Cartes, for his "involvement in rampant corruption that undermines democratic institutions" in said country, CCU and ENEX, affiliates of Quiñenco S.A., announced today that they have decided to immediately initiate the processes to terminate their partnerships with the Cartes Group in Bebidas del Paraguay S.A. and ENEX Paraguay S.A.E., respectively.

Both companies noted that, given the seriousness of the facts described and the severe sanctions imposed by the OFAC, the decisions they announced today are independent from the dispositions they had resolved after the designation of Horacio Cartes as ineligible to enter the United States by the State Department last July.