




Investor Presentation

March 2024

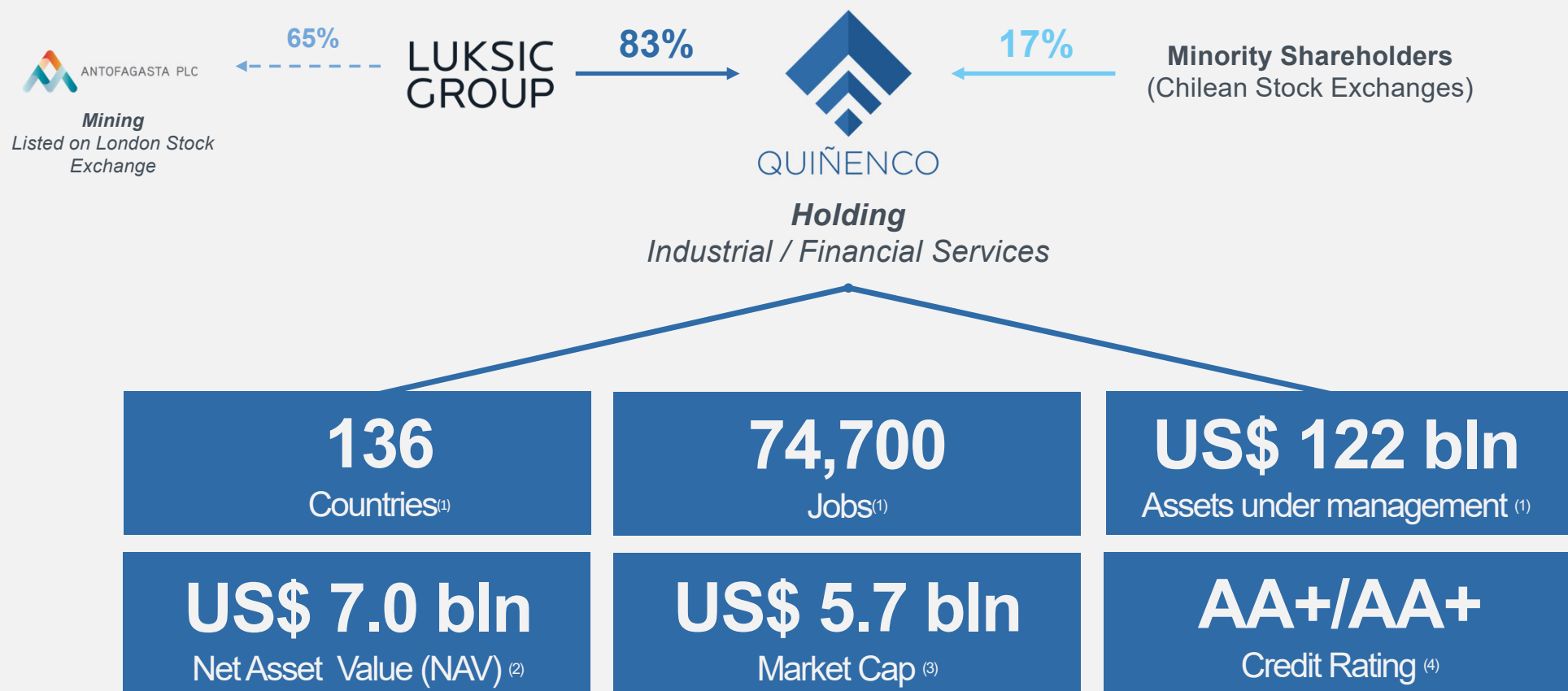
DISCLAIMER

This presentation includes information on Quiñenco S.A. and related companies. Said information is summarized and does not intend to be complete, nor should it be considered as advice for potential investors. No representation or warranty, express or implied, is made as to the accuracy, objectivity or completeness of the information contained herein. Neither Quiñenco S.A., its related companies, advisors nor representatives, accept responsibility or liability for any loss or damage that may arise from information included in this presentation and shall not be obliged to update it after being published. Each individual investor should carry out and rely on their own assessment when making an investment decision, and are not to construe the contents of this presentation as legal, tax, or investment advice. This presentation does not construe an offer, nor invitation or solicitation of an offer, to subscribe shares or any other security issued by Quiñenco S.A. or its related companies. Neither this presentation nor its contents shall construe as a basis for a possible contract or commitment of any kind.

- 
- **QUIÑENCO AT A GLANCE**
 - QUIÑENCO OVERVIEW
 - RECENT EVENTS
 - CONCLUSIONS

QUIÑENCO AT A GLANCE

OWNERSHIP STRUCTURE



(1) Global presence, people employed and assets under management include Quíñenco and its main operating subsidiaries and associates as of December 31, 2022.

(2) NAV as of September 30, 2023.







(3) Market Capitalization as of February 29, 2024.

(4) Since April, 2023.

QUIÑENCO: INTRODUCTION

DIVERSIFIED PORTFOLIO OF SIX MAIN OPERATING COMPANIES

% Control as of September 2023


 <p>51.3% Mkt.Cap¹ US\$ 11.7 bln</p> <ul style="list-style-type: none"> • Leading full services bank in Chile. • Jointly controlled with Citigroup. • Listed in Chile and USA (BCS: CHILE /NYSE:BCH). <p>Chile</p>	 <p>65.9% Mkt.Cap¹ US\$ 2.1 bln</p> <ul style="list-style-type: none"> • No.1 Chilean beer producer • One of the main beverage producers in Chile. • 2nd largest beer producer in Argentina. • Jointly controlled with Heineken. • Listed in Chile and USA (BCS: CCU /NYSE:CCU). <p>Chile – Argentina – Bolivia – Colombia – Paraguay – Uruguay</p>	 <p>19.3% Mkt.Cap¹ US\$4.5 bln</p> <ul style="list-style-type: none"> • Global leading French cable manufacturer, with an industrial presence in 42 countries and business activities throughout the world. • Listed in France (Euronext Paris: NEX). <p>42 countries worldwide</p>	 <p>30.0%² Mkt.Cap¹ US\$25.2 bln</p> <ul style="list-style-type: none"> • Leading global liner shipping company, with a network of 119 liner services worldwide. • CSAV listed in Chile. Hapag-Lloyd listed in Germany (XETRA:HLAG). <p>135 countries worldwide</p>	 <p>61.0% Mkt.Cap^{1, 3} US\$1.1 bln</p> <ul style="list-style-type: none"> • Leading cargo & shipping services company: tug boats, and logistics. • Leading tug boat operator in America and 3rd worldwide. • Air cargo logistics in Chile, Ecuador and Colombia. • Listed in Chile (BCS:SMSAAM). <p>13 countries across America</p>	 <p>100% Book Value⁴ US\$1.0 bln</p> <ul style="list-style-type: none"> • No.2 retail distributor of fuels in Chile with 447 service stations and 208 convenience stores. • Shell licensee in Chile. • 45 travel centers in the USA • 75 services stations in Paraguay. <p>Chile – UK - USA - Paraguay</p>
---	---	---	---	--	---

(1) Market Capitalization as of February 29, 2024.

(2) Ownership held by CSAV. As of September 30, 2023, Quiñenco's stake in CSAV was 66.45%. CSAV's market cap was US\$3.6 bln as of February 29, 2024.

(3) During 4Q 2023 Quiñenco acquired additional shares, reaching 62.6% ownership of SM SAAM at year-end.

(4) Book value as of September 30, 2023.

- 
- QUIÑENCO AT A GLANCE
 - **QUIÑENCO OVERVIEW**
 - RECENT EVENTS
 - CONCLUSIONS

QUIÑENCO OVERVIEW

ONE OF CHILE'S LARGEST BUSINESS CONGLOMERATES WITH STRONG FUNDAMENTALS

Strong Commitment to Sustainable Progress



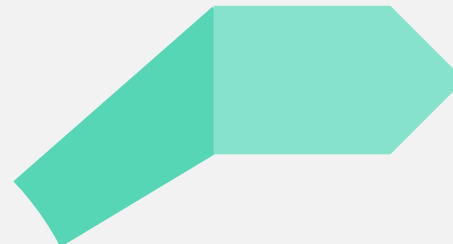
Sound Financial Position



Diversified Chile risk with increasing International Presence



Prestigious Controlling Shareholders



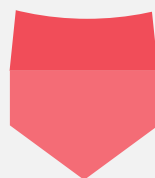
Proven Track Record in Value Creation



Dominant Market Positions



Controlling interest in its investments alongside world class partners



FIRST CLASS BOARD AND MANAGEMENT

BOARD OF DIRECTORS



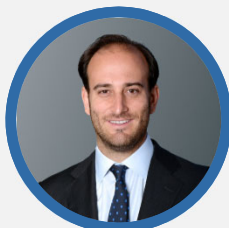
Pablo Granifo L.
Chairman



Jean-Paul Luksic F.
Vice Chairman



Paola Luksic F.
Director



Andrónico Luksic L.
Director



Nicolás Luksic P.
Director



Hernán Büchi B.
Director



Matko Koljatic M.
Director




Juan Carlos Jobet E.
Director

SENIOR MANAGEMENT

 **Francisco Pérez M.**
Chief Executive Officer


 **Rodrigo Hinzpeter K.**
Chief Counsel


 **Mauricio Lob D.**
Corporate Affairs and Social
Management Manager


 **Diego Bacigalupo A.**
Business Development
Manager


 **Eduardo Garnham L.**
Chief Financial Officer


 **Andrea Tokman R.**
Chief Economist

 **Pedro Marín L.**
Performance Control
Manager

 **Pilar Rodríguez A.**
Investor Relations
Manager

 **Davor Domitrovic G.**
Head of Legal

 **Arturo Highet G.**
Internal Auditor

 **David Alow**
General Accountant

VALUE CREATION SYSTEM

Quiñenco has developed a value creation system through the professional management of its investments, which has led to various transactions throughout its history, generating **US\$1.9 billion in profits** over the last 26 years from **divestments of US\$4.7 billion** . . .



Acquisition

Acquisitions of companies



Restructuring

Restructuring and administrative & operational improvements



Max. Profitability

Develop and maximize profitability of business portfolio



Divest/Retain

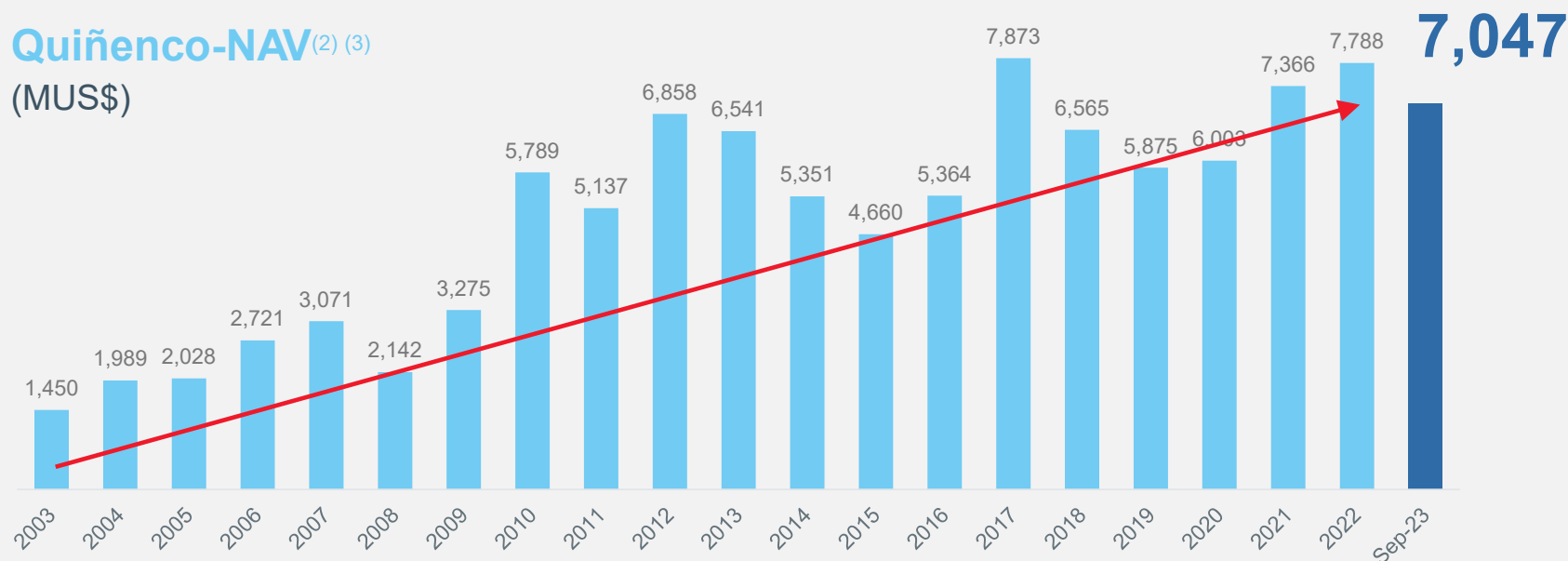
- Enersis
- Endesa
- Luchetti
- Entel
- Paris
- Telefónica del Sur
- O'Higgins Central
- Startel
- Alusa
- VTR
- Banchile Vida
- SegChile
- Nexans

QUIÑENCO OVERVIEW

STRONG GROWTH IN NAV

... and an average annual compound growth rate of 9% in the net value of Quiñenco's assets over the past 19 years⁽¹⁾

Quiñenco-NAV^{(2) (3)}
(MUS\$)



The net asset value (NAV) has been calculated as follows:

Market value of Quiñenco's publicly traded operating companies



Market value of financial investments



Book value of unlisted operation companies and other net assets



Corporate level cash⁽³⁾



Corporate level debt⁽³⁾



NAV

Note: Figures in millions of US\$ translated from Chilean pesos at the observed exchange rate (published by the Central Bank) on the working day following the close of each period.

(1): From 2003-2022.

(2): Includes ENEX at book value starting 2011.

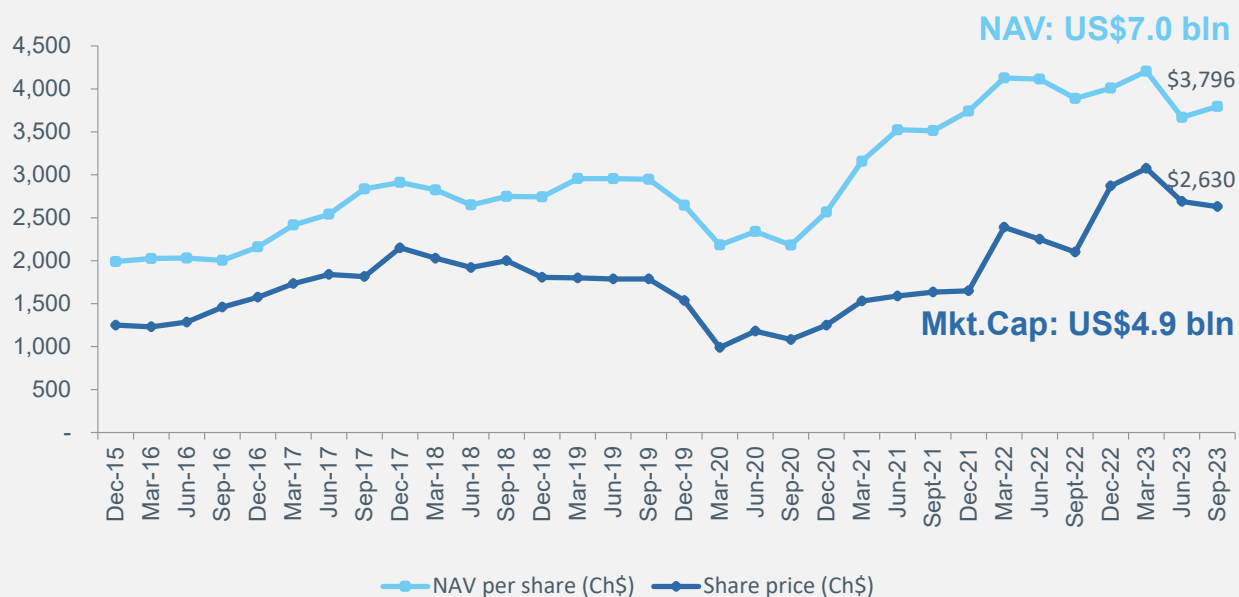
(3): As of 2023, Invexans and Techpack are included as part of Quiñenco corporate.

QUIÑENCO OVERVIEW

FAVORABLE PERFORMANCE OF NAV, SHARE PRICE & DIVIDENDS

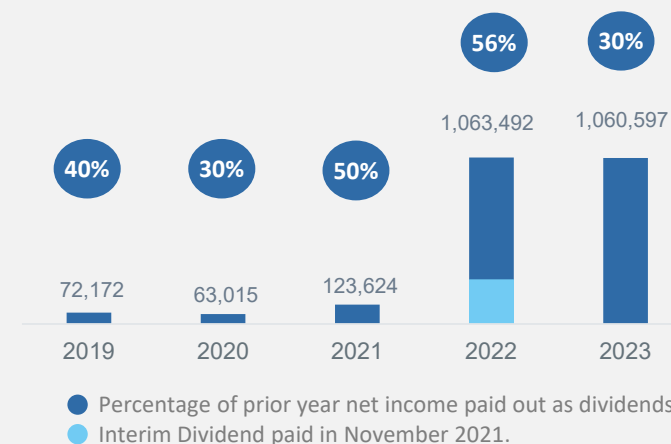
NAV⁽¹⁾/Share Price Trend

as of September 30, 2023

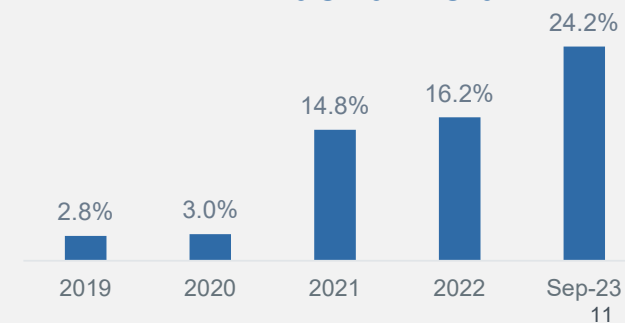


Dividends Paid

(MCh\$)



Dividend Yield



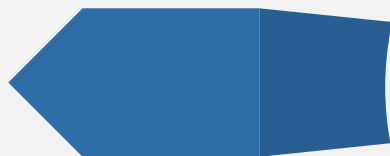
(1) Market information and book values September 30, 2023.

INVESTMENT CRITERIA

Brand & consumer
franchise development
potential



Controlling stakes or
significant influence



Access to strategic
partners / commercial
alliances / synergies



Competitive
advantages and
sufficient critical mass



Prior operating
or industry
experience



Growth platform or
add-on acquisition
potential



QUIÑENCO OVERVIEW

LEADING MARKET POSITIONS

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



(1): Ranking as of December 2022.

QUIÑENCO OVERVIEW

CONTROLLING OR INFLUENTIAL INTEREST ALONG WITH WORLD CLASS STRATEGIC & COMMERCIAL ALLIANCES

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

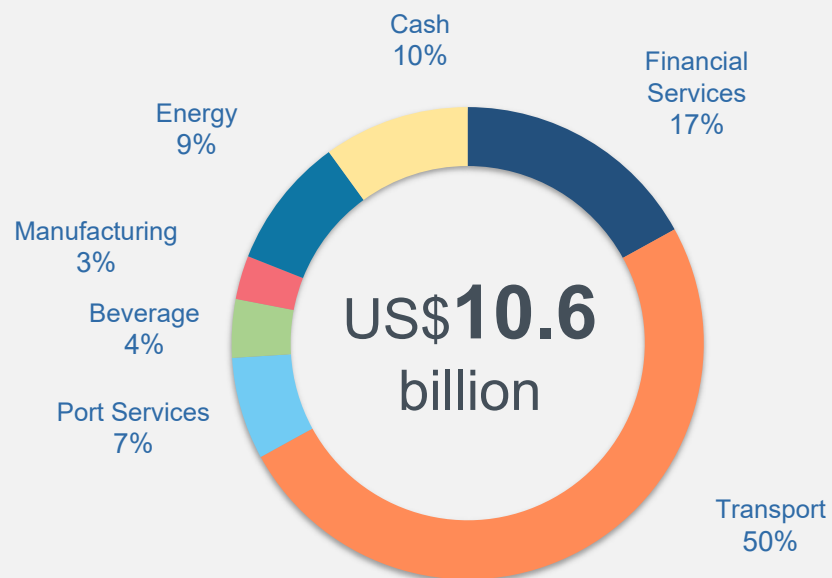


DIVERSIFIED INVESTMENTS

Becoming one of the most diversified holding companies in Chile . . .

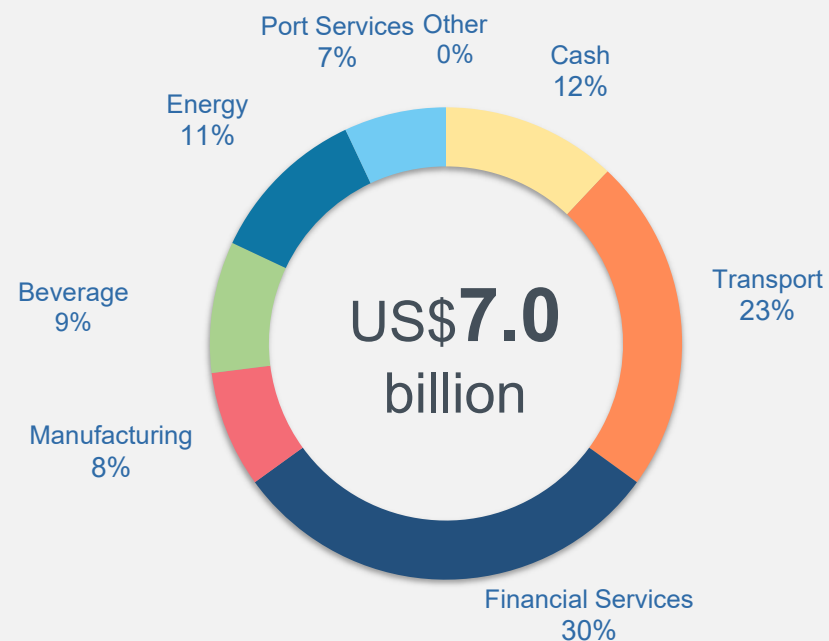
Investments by Sector⁽¹⁾

(as of September 30, 2023)



Net Asset Value⁽²⁾ (NAV)

(as of September 30, 2023)
(Percentages calculated over gross assets)



(1) Quiñenco's investments at book value.

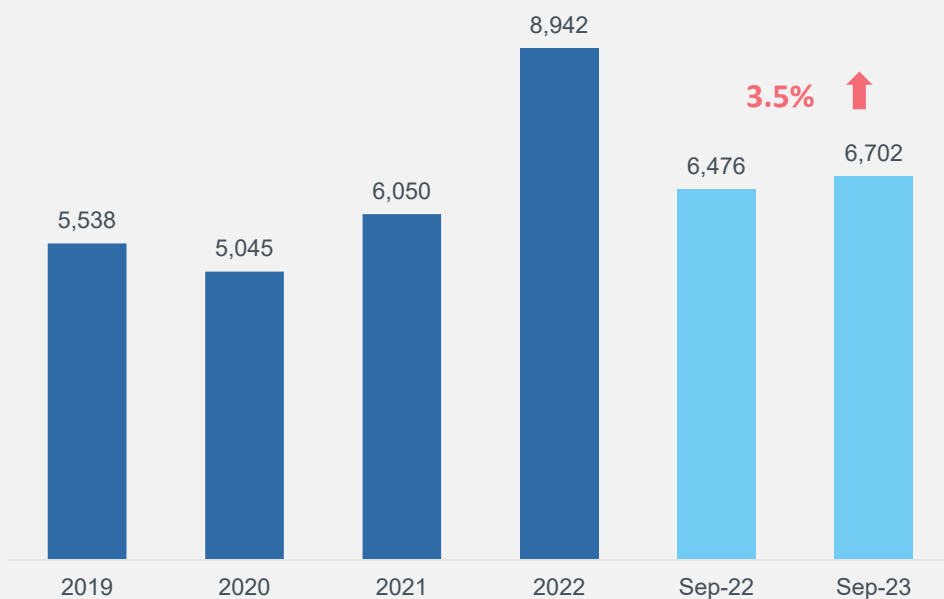
(2) Market Value of Quiñenco's operating companies + Market Value of Financial Investments + Book value of unlisted operating companies and other assets, net of other liabilities + Cash at the Corporate level - Debt at the Corporate level.

GROWING AND DIVERSIFIED REVENUES

. . . achieving diversified and growing revenues . . .

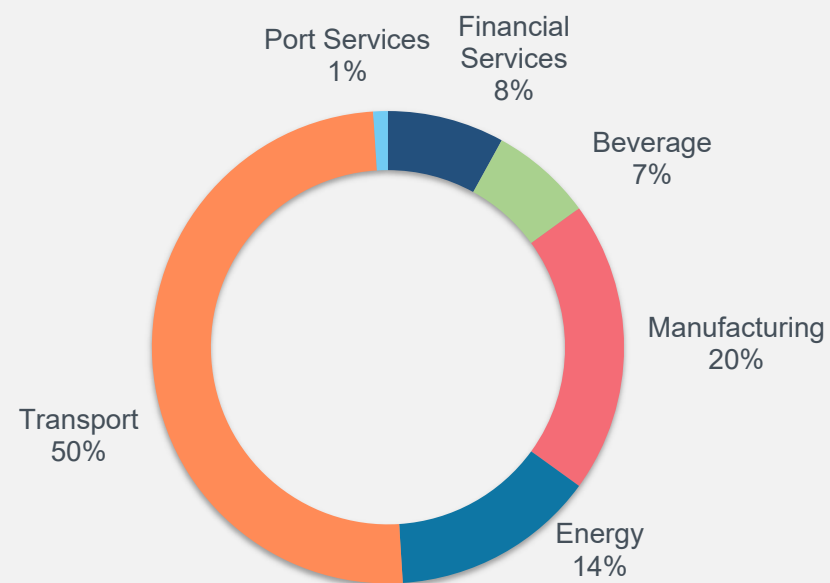
Consolidated Revenues⁽¹⁾

(MUS\$)



Aggregate Revenues by Sector⁽²⁾

(YTD September 2023)



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

(2) Considers the sum of the sales of the main operating companies Quiñenco participates in. Of these, Quiñenco does not consolidate with CCU (Beverage), Nexans (Other) nor Hapag-Lloyd (Transport).

Note: Figures translated from nominal Chilean pesos at the exchange rate as of September 30, 2023: Ch\$895.60 = 1US\$

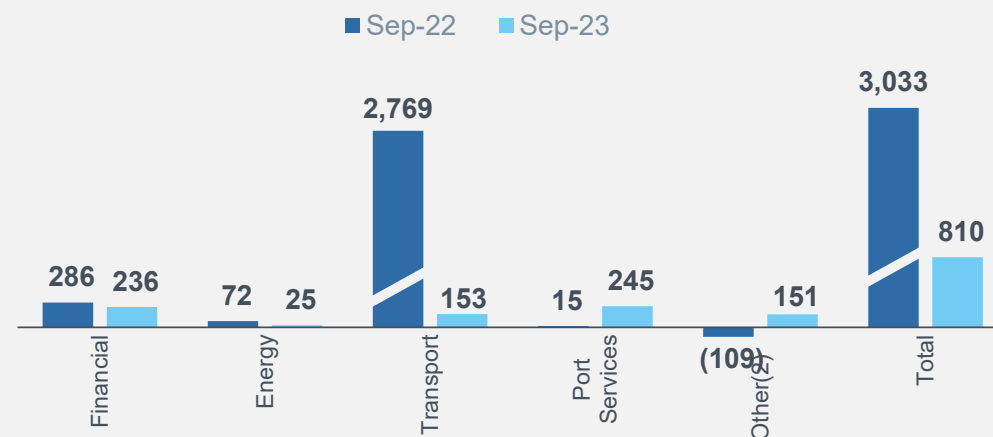
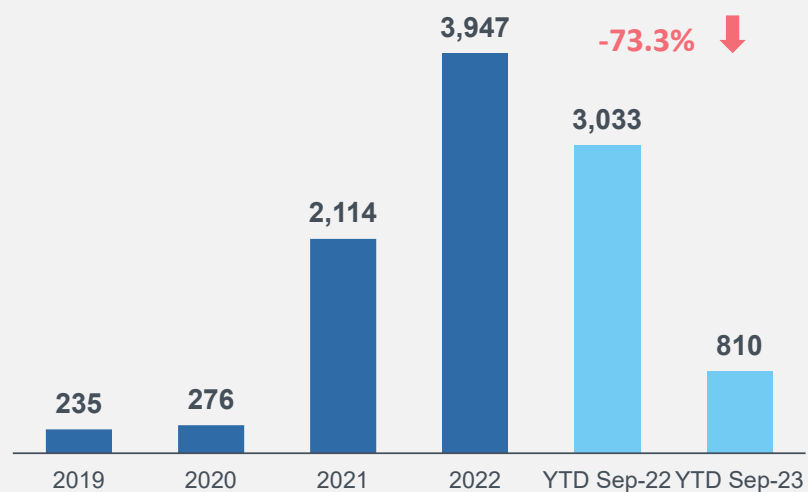
QUIÑENCO OVERVIEW

SOUND RESULTS

... and sound bottom line results

Net Income⁽¹⁾

(MUS\$)



Note: Figures translated from nominal Chilean pesos at the exchange rate as of September 30, 2023: Ch\$895.60 = 1US\$

Net Income: Net income attributable to owners of the parent.

(1) Corresponds to the contribution of each segment to Quiñenco's net income.

(2) The Segment Other includes the contribution from IRSA/CCU (US\$20.4 million), Nexans (US\$24.1 million) and Quiñenco and others (US\$106.4 million) as of September 30, 2023.

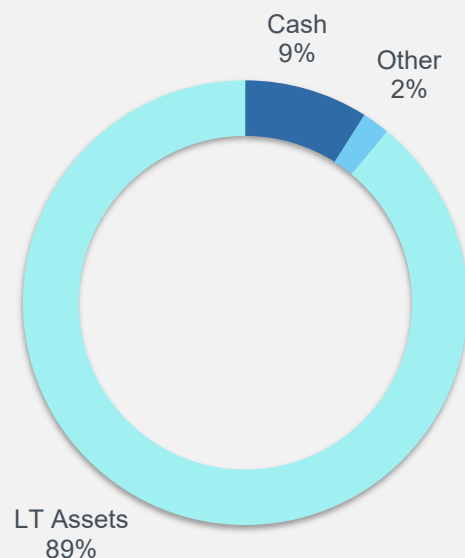
QUIÑENCO HOLDING

CONSERVATIVE FINANCIAL STRUCTURE

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

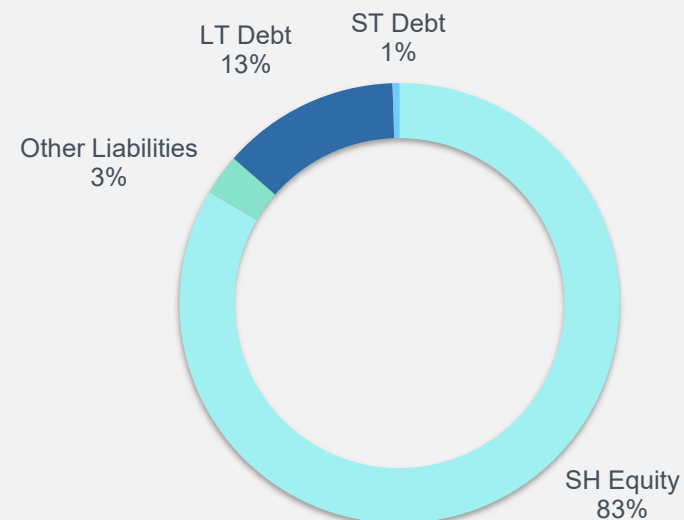
Assets

US\$10.9 billion as of September 2023



Liabilities and Equity

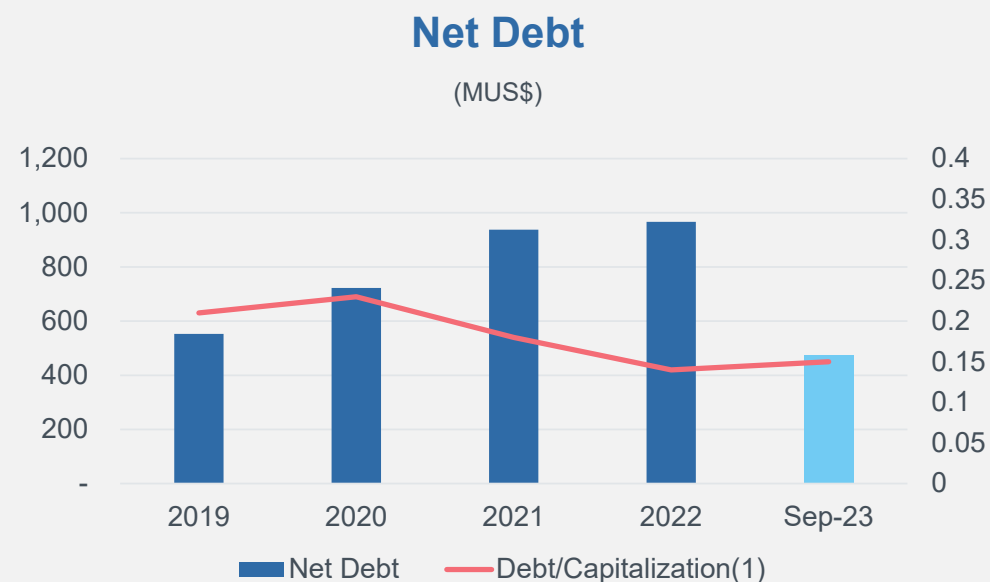
US\$10.9 billion as of September 2023



Note: Figures translated from nominal Chilean pesos at the exchange rate as of September 30, 2023: Ch\$895.60 = 1US\$

LOW FINANCIAL CORPORATE DEBT

. . . maintaining low levels of debt through asset disposals and strong dividend flow . . .



MUS\$	2019	2020	2021	2022	Sep-23
Debt	947	1.107	1.155	1.276	1.496
Cash	-393	-384	-217	-310	-1.022
Net Debt	553	723	938	966	474

Note: Figures translated at the exchange rate as of September 30, 2023: Ch\$895.60 = 1US\$. Figures correspond to debt and cash at the corporate level, and do not include 50% of the debt and cash of both LQIF Holding and IRSA, which amounted to a net debt of US\$126 million and US\$101 million, respectively, as of September 2023.

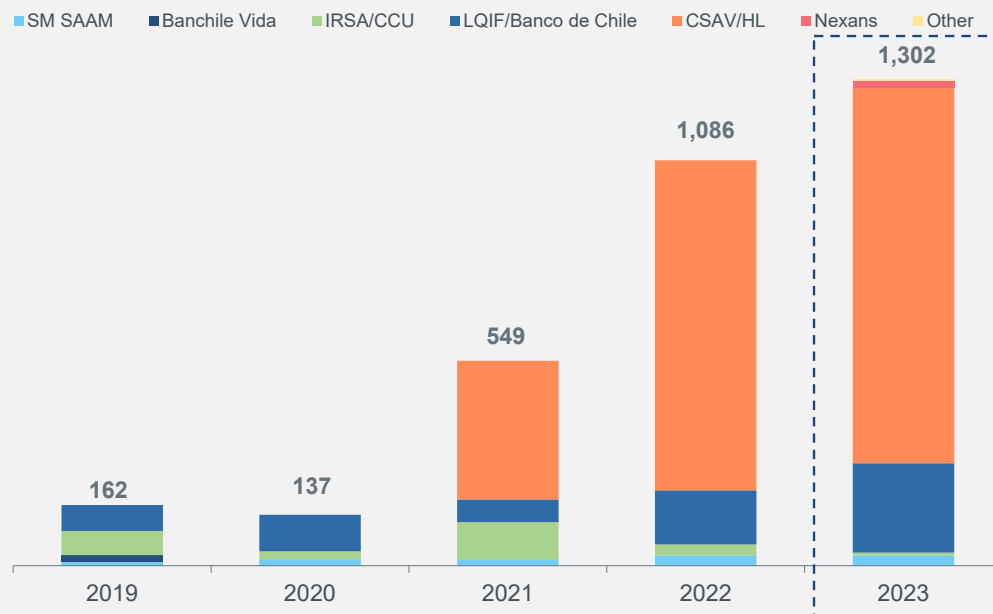
(1) Capitalization corresponds to the sum of the individual financial debt and the Equity attributable to owners of the controller.

DIVERSIFIED AND HEALTHY DIVIDEND CASHFLOW

... to the parent company based on good operating company performance

Dividends

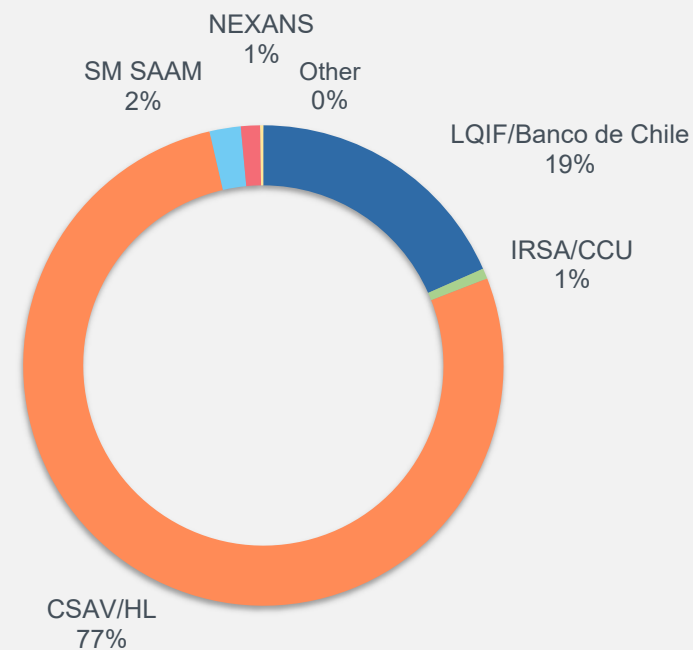
(MUS\$)



* Starting 2023, Invexans and Techpack form part of Quiñenco corporate level, therefore 2023 dividends include dividends received from Nexans.

Composition of Dividends

(YTD Dec 2023)



QUIÑENCO OVERVIEW


SUSTAINABILITY POLICY

Quiñenco has a strong commitment to sustainable progress as a central part of its business model, based on four strategic pillars.



We work for progress, open to the world to continue undertaking new businesses, discovering new horizons and creating value for companies, their shareholders and collaborators.

You may find Quiñenco's complete Sustainability Policy on our website: <https://quinenco.cl/en/quinenco-group/sustainability/>

- 
- QUIÑENCO AT A GLANCE
 - QUIÑENCO OVERVIEW
 - **RECENT EVENTS**
 - CONCLUSIONS

RECENT EVENTS

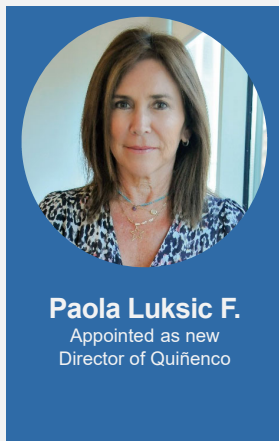
ANDRÓNICO LUKSIC RESIGNED FROM BOARDS OF QUIÑENCO AND OTHER GROUP COMPANIES AS OF YEAR-END 2023

- On September 28, 2023, Andrónico Luksic announced his decision to retire from the Boards of Quiñenco, CCU, Banco de Chile, LQIF, CSAV and Invexans, effective as of December 29, 2023.
- His decision to step away from these directorships, a few months before turning 70, is based on his belief that the time is right to open the way for the “tremendous team of professionals that we have built over the years to guide our companies into the future”.
- Mr. Luksic remained actively involved in the boards until year-end 2023, thus ensuring an orderly transition in each company’s corporate governance.



RECENT EVENTS

CHANGES IN CORPORATE GOVERNANCE EFFECTIVE AS OF **DECEMBER 29, 2023**



Banco de Chile: Patricio Jottar, CEO of CCU, joined the board as director.

CCU: Oscar Hasbún, current CEO of CSAV, joined the board as director.

LQIF: Rodrigo Hinzpeter, Chief Counsel at Quiñenco, joined the board as director.

Invexans: Vicente Mobarec, Deputy Business Development Manager, appointed director.

On January 4, 2024, Carolina García de la Huerta resigned from Quiñenco's board, and Juan Carlos Jobet was appointed as new board member.



Long-standing members of the group's professional team of executives have taken on key positions left by Quiñenco's Chairman

Paola Luksic, prior advisor to Quiñenco's board, joined as Director.

RECENT EVENTS

SM SAAM AND HAPAG-LLOYD MATERIALIZE US\$1 BILLION TRANSACTION INVOLVING PORT TERMINALS AND LAND LOGISTICS



- On **August 1, 2023**, following necessary regulatory approvals, the transaction agreed between SM SAAM and Hapag-Lloyd in October 2022 was materialized. Thus, SM SAAM sold its **entire port terminals and associated logistics services** to the German shipping company, for a total of **US\$995 million**.
 - Transaction involved 100% of the shares of SAAM Ports S.A., with stakes in 10 terminals in six countries, and of SAAM Logistics S.A., as well as real estate assets related to the logistics business.
 - SM SAAM to continue with its tug boat division and airport logistics (Aerosan).
- **SM SAAM** estimated a net after tax gain of **US\$420 million**.
- The transaction had been approved unanimously by SM SAAM's directors without conflict of interest, that is, not related to the controlling group, and at the Extraordinary Shareholders' Meeting held on October 19, 2022.
- **SM SAAM** expects to accelerate its organic and inorganic growth strategy, focusing on the performance of tug boats, where the company is the main operator in America and one of the largest worldwide, and in air cargo logistics through Aerosan.
- **Hapag-Lloyd** has stated that investing in terminal infrastructure is a key element of its strategy, and particularly in Latin America where it holds a strong presence.



RECENT EVENTS

SM SAAM CONTINUES STRENGTHENING TUG BOAT DIVISION



- On May 3, 2023, SM SAAM (through SAAM Towage Brasil) completed the acquisition of 21 tug boats from Brazilian company Starnav, in accordance with the agreement signed a year before. The transaction includes 19 tug boats in operation and 2 tug boats in the final stages of construction.
- The acquisition amounted to US\$198 million. The financial debt related to the acquired assets, taken on by SM SAAM, was deducted from the purchase price.
- This transaction represents an important milestone in the company's strategy to continue growing in this industry, further strengthening its leadership as the main tug boat operator in America and one of the main operators worldwide.
- With the new assets, SM SAAM will have 69 tug boats in 19 Brazilian ports.
- Previously, during 2022 SM SAAM strengthened its presence in Peru through the acquisition of Ian Taylor's towage operations in the ports of Callao and Paita, and in Canada through the acquisition of Standard Towing Ltd. and Davies Tugboat Ltd.



RECENT EVENTS

SM SAAM ANNOUNCES ACQUISITION OF AIR CARGO LOGISTICS COMPANY IN ECUADOR



- On October 17, 2023, May 3, 2023, SM SAAM (through Aerosan) announced the acquisition of the air cargo logistics company Pertraly in Ecuador.
- The acquisition will allow Aerosan to double its operations in Ecuador.
- The investment is in line with SM SAAM's strategy to strengthen its air cargo logistics business in the region, which currently operates in three countries and eight airports.



RECENT EVENTS

NEXANS COMPLETES DIVESTMENT OF TELECOM SYSTEMS BUSINESS AND ACQUISITION OF REKA CABLES IN THE NORDICS



- On October 31, 2023, Nexans announced the completion of the **sale of its telecom systems business** to **Syntagma Capital**, a Belgium-based private equity fund. This transaction marks Nexans' exit from the telecom and data activity.
- Earlier during the year, during April, Nexans announced the completion of the acquisition of **Reka Cables**, a manufacturer of low and medium voltage cables, following regulatory approvals.
- Through this acquisition Nexans expects to strengthen its position in electricity distribution and usages in the Nordics, enhancing the group's ability to deliver high quality and safe cables to Nordic customers.
- Reka Cables, headquartered in Finland, has over 60 years of experience. During 2022 its revenues reached €172 million, and an EBITDA of €11 million.
- Both transactions are in line with the company's strategy to become an **Electrification Pure Player**, focusing its activities on electrification markets.



RECENT EVENTS

INVEXANS SELLS 1/3 OF ITS STAKE IN NEXANS



- On April 5, 2023, Invexans Limited, indirect subsidiary of Quiñenco, successfully completed the sale of 4,203,638 shares of Nexans, through an accelerated book-building offering, at a price of €80 per share.
- Thus, the transaction totaled US\$367 million, and Invexans Ltd. reduced its stake in the French multinational to 18.7%. Quiñenco's total stake was reduced to 19.2% at the time.
- A 180-day lockup period was granted to the banks acting as global coordinators and joint bookrunners, for the shares excluded from the offering.
- Invexans Ltd stated that the main objective of the transaction was to adjust its position in Nexans, whose value has increased substantially over the past years, and to diversify its investment portfolio.
- Quiñenco continues to be a reference shareholder of Nexans, with active representation on its Board of Directors.
- Quiñenco reported a pre-tax gain of Ch\$119,000 million (approximately US\$148 million) on the sale.



ENEX OPENS NEW ROAD RANGER TRAVEL CENTER IN TEXAS, USA, EXPANDING ITS PRESENCE IN THAT COUNTRY



- During 2023, Road Ranger, Enex's network of highway travel centers in the USA inaugurated four new stations (three in Texas and one in Missouri), thus increasing its network to a total of 49 travel centers.
- Enex entered the US market at the end of 2018 with the acquisition of Road Ranger, then with 38 travel centers along the main interstate highways between Texas and the North American Midwest.
- In April 2023, Invexans Ltd. carried out a capital increase of US\$100 million in Enex, aimed at contributing to Enex's expansion plan in the countries where it currently operates.



RECENT EVENTS

CCU AND ENEX REACH FULL OWNERSHIP OF SUBSIDIARIES IN PARAGUAY, FOLLOWING EXIT OF BANCO SUDAMERIS



- On February 20, 2024, CCU and Enex reached 100% ownership of their respective subsidiaries in Paraguay, upon the exercise on behalf of Banco Sudameris of its put options, as contemplated in the shareholders' agreements signed early in 2023.
- Previously in March 2023, CCU and Enex separately informed the entrance of Banco Sudameris as a new partner in their respective operations in Paraguay.
 - **CCU:** in Bebidas del Paraguay and Distribuidora del Paraguay, CCU held 55% ownership while Banco Sudameris held the remaining 45%.
 - **Enex:** In Enex Paraguay, Enex now controlled 55% ownership while Banco Sudameris held the remaining 45%.
 - Shareholders' agreements were signed in both cases, establishing purchase and sale options over the companies in Paraguay, exercisable as of 2024, and corporate governance clauses, among others.




RECENT EVENTS

QUIÑENCO PLACES BONDS ON LOCAL MARKET AND DISTRIBUTES US\$1.3 BILLION IN DIVIDENDS



- On January 18, 2023, Quiñenco placed UF 5 million, equivalent to approximately US\$215 million, in bonds on the local market. The series was issued with a maturity of 28 years and a 25-year grace period, at an annual interest rate of 2.98%.
 - Use of funds: at least 35% to finance investments, at least 35% to pay or repay liabilities, and the balance for corporate purposes.
- As approved by the Ordinary Shareholders' Meeting held on April 28, 2023, as of May 26, 2023, Quiñenco distributed a dividend of Ch\$637.85320 per share, totaling approximately US\$1.3 billion and equivalent to 30% of 2022 net income.



- 
- QUIÑENCO AT A GLANCE
 - QUIÑENCO OVERVIEW
 - RECENT EVENTS
 - **CONCLUSIONS**

FACTORS THAT CONTRIBUTE
TO QUIÑENCO'S ABILITY TO
PURSUE AND UNDERTAKE
NEW INVESTMENT
OPPORTUNITIES



SOUND CASH POSITION

- Strong cash levels
- Conservative financing policy



HEALTHY FINANCIAL STRUCTURE

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



PORTFOLIO OPTIMIZATION

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



**THANK YOU FOR
YOUR ATTENTION**



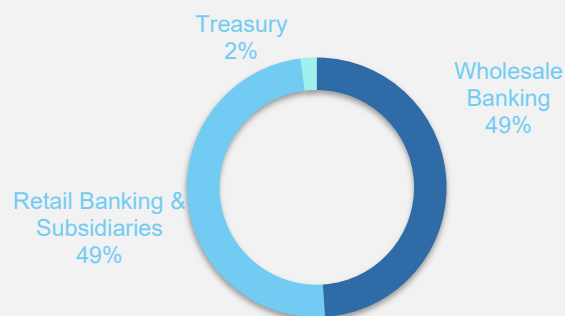
APPENDIX MAIN OPERATING COMPANIES

MAIN OPERATING COMPANIES

Banco de Chile

- Established in 1893, Banco de Chile has a highly recognized name in Chile.
- One of the most profitable banks in terms of return on assets and equity.
- Assets of US\$65 billion.
- Over 12,500 employees.
- Nationwide network of 266 branches and 1,810 ATMs.
- Traded on the NYSE and Santiago Stock Exchanges.
- 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.
- The Bank maintains a diversified and efficient financing structure, granting it a competitive advantage in terms of funding.
- One of the most solid private banks in Latin America with an international credit rating of A from S&P and A2 from Moody's.
- On April 30, 2019, SM-Chile completed payment of subordinated debt with Chilean Central Bank, 17 years in advance. Thus, as of June 30, 2019, the voting and economics rights of LQIF in Banco de Chile reached 51.15%, after SM-Chile was dissolved.

NET INCOME⁽¹⁾ CONTRIBUTION BY BUSINESS AREA (YTD September 2023)



(1) Before taxes.



OWNERSHIP STRUCTURE

(September 2023)

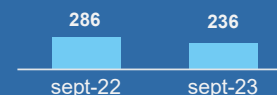


MAIN OPERATING COMPANIES

Banco de Chile

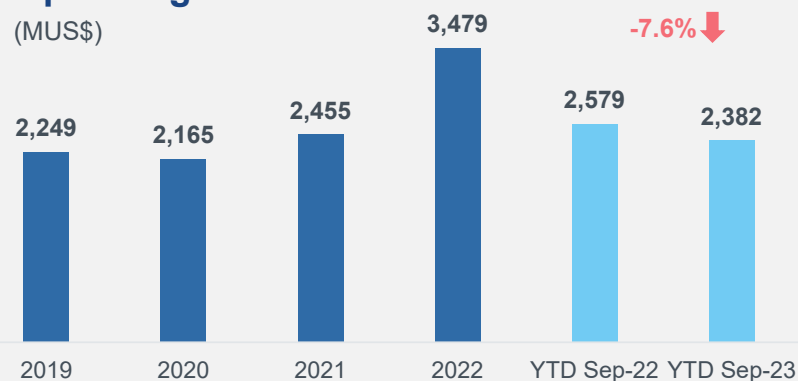
Net income as of September 2023 impacted by lower non-customer income and higher operating expenses, partly compensated by a decrease in expected credit losses, reflecting no additional provisions in the current period.

Contribution of Financial Services to Quiñenco's Net Income (MUS\$)

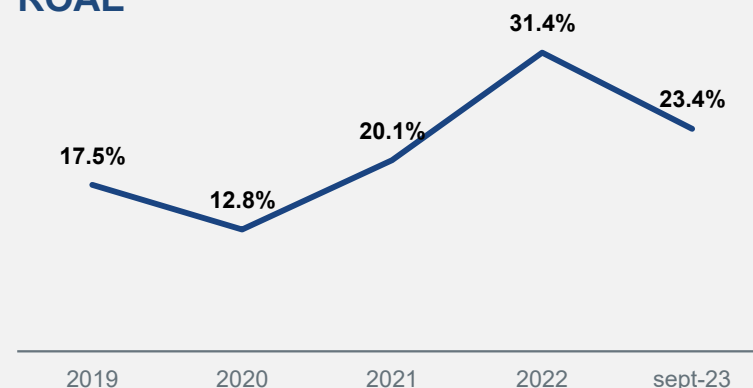


Operating Revenues

(MUS\$)

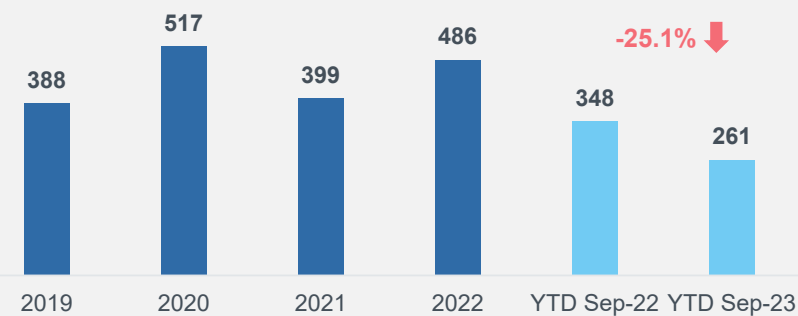


ROAE



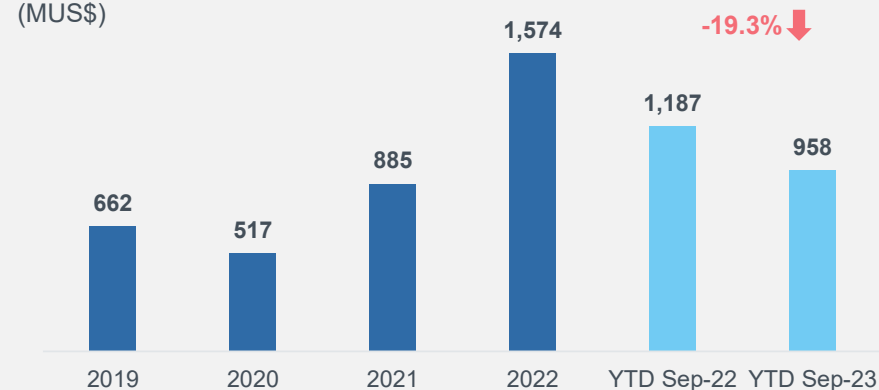
Expected Credit Losses

(MUS\$)



Net Income

(MUS\$)



Note: Figures translated from nominal Chilean pesos at the exchange rate as of September 30, 2023: Ch\$895.60 = 1US\$

MAIN OPERATING COMPANIES



- Founded in 1850, CCU is a multi-category branded beverage company operating in Chile, Argentina, Bolivia, Colombia, Paraguay and Uruguay, with an extensive wine export business to more than 80 countries.
- Assets of US\$4.2 billion.
- Over 10,500 employees.
- 35 beverage facilities.
- Extensive distribution network reaching more than 197,000 sales and contact points for the Chile operating segment and over 217,000 in Argentina. The online platform La Barra launched in 2019 reached over 73,900 homes in Chile during 2022.
- Jointly controlled with Heineken, one of the main breweries worldwide.
- Traded on the NYSE and Santiago Stock Exchanges.
- In 2019 CCU launched its 2030 Environmental Vision, after successful implementation of its 2020 Vision, with goals in three main areas: emissions, waste and water.



WEIGHTED VOLUME MARKET SHARE

(December 2022)

	2022
Chile Operating segment	45% ⁽¹⁾
International Operating segment	18% ⁽²⁾
Wine Operating segment	20% ⁽³⁾
Total	31% ⁽⁴⁾

(1) Excludes HOD and powdered juice.

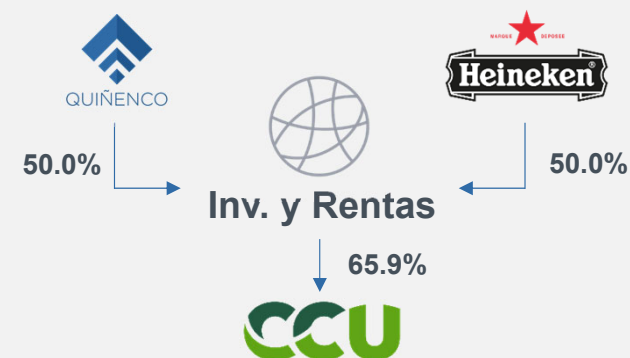
(2) Includes beer in Argentina; beer, carbonated soft drinks, nectars and mineral water in Uruguay; beer, soft drinks, nectars and mineral water in Paraguay; beer, soft drinks and malt in Bolivia.

(3) Domestic and export wines from Chile. Domestic market reported by Nielsen. Export market reported by Asociación de Viñas de Chile. Excludes bulk wine.

(4) Weighted average of the markets where CCU participates, based on category market share and weighted by CCU's estimations of market sizes (February 2023).

OWNERSHIP STRUCTURE

(September 2023)



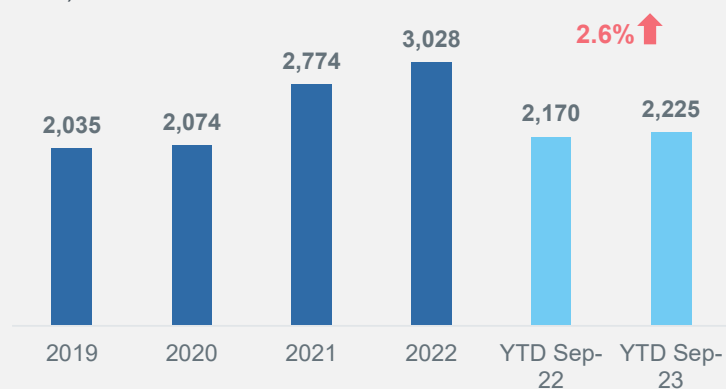
Source: CCU

MAIN OPERATING COMPANIES



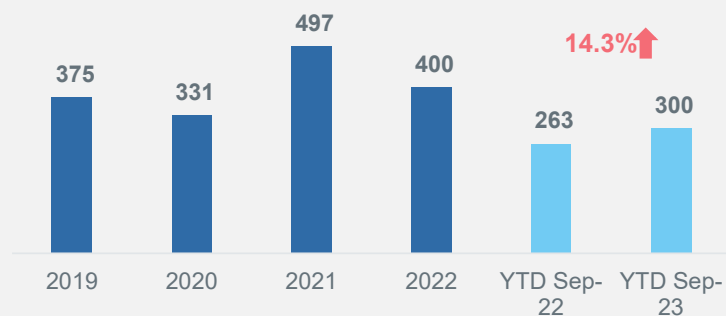
Sales

(MUS\$)



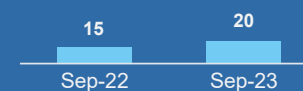
EBITDA

(MUS\$)



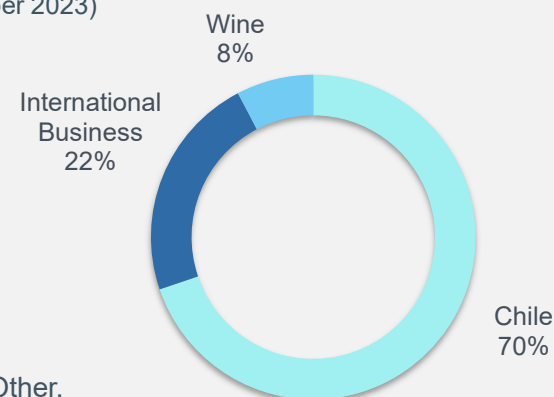
YTD September 2023 results down, despite better operational results lead by the Chile and International Business segments, due to lower non operating results, impacted mostly by exchange rate differences in Argentina.

Contribution of IRSA in Other to Quíñenco's Net Income (MUS\$)



EBITDA* by Business Segment

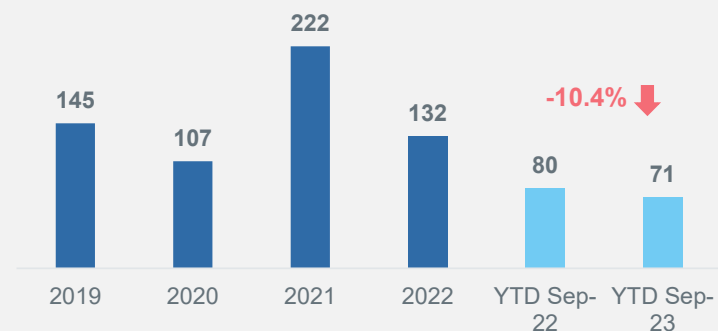
(YTD September 2023)



* Excludes Other.

Net Income

(MUS\$)



Note: Figures translated from nominal Chilean pesos at the exchange rate as of September 30, 2023: Ch\$895.60 = 1US\$

MAIN OPERATING COMPANIES

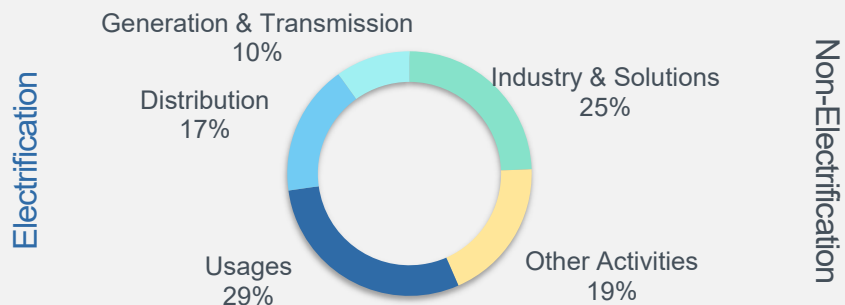


- Nexans is a worldwide leader in the cable industry with an industrial footprint in 42 countries and commercial activities worldwide, after over a century of progress.
- Headquartered in Paris, France, Nexans produces cables and cabling systems, constantly innovating its products, solutions and services.
- Over 27,900 employees
- Nexans is listed on Euronext Paris.
- In April 2023, Quiñenco's subsidiary Invexans Ltd successfully completed the sale of 4.2 million shares of the French multinational Nexans, in a transaction valued at US\$367 million. The proceeds will be used primarily for new strategic investments.
- After the sale, Quiñenco's subsidiaries remain reference shareholders of Nexans with 19.3% ownership and active representation on the company's board of directors.



SALES* BY KEY-END MARKETS

(YTD June 2023)



OWNERSHIP STRUCTURE

(September 2023)



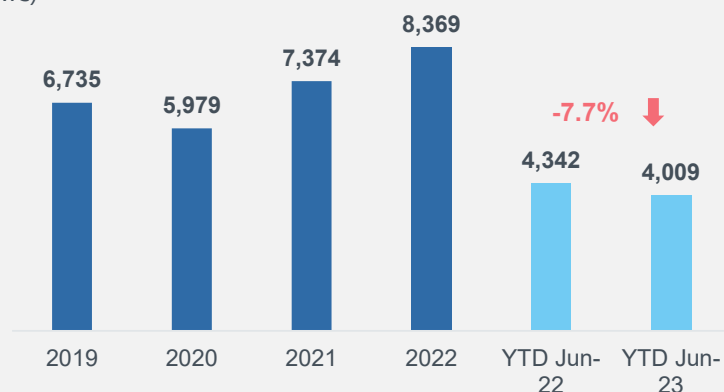
* Sales at current metal prices.

MAIN OPERATING COMPANIES



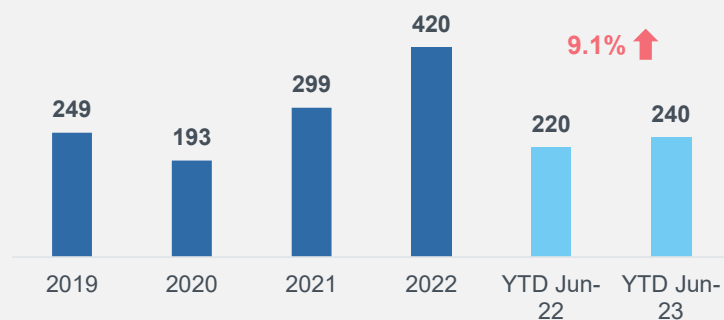
Sales

(M€)



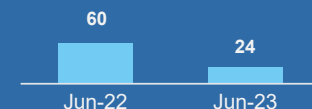
Operating Margin

(M€)



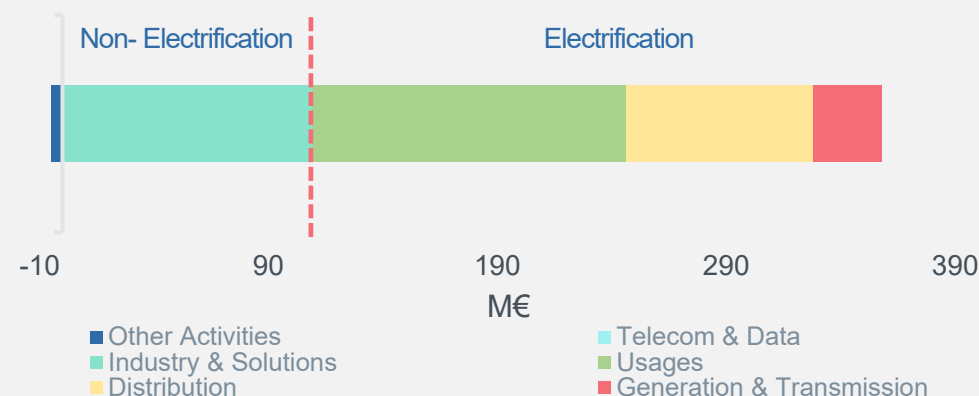
Nexans' net income in 1H 2023 decreased 33%, despite improved operating performance that was boosted by the industry, distribution and usages segments, due to lower non-operating results. The drop in Nexans' contribution also reflects Quiñenco's lower stake in 2023.

Contribution of Manufacturing to Quiñenco's Net Income (MUS\$)



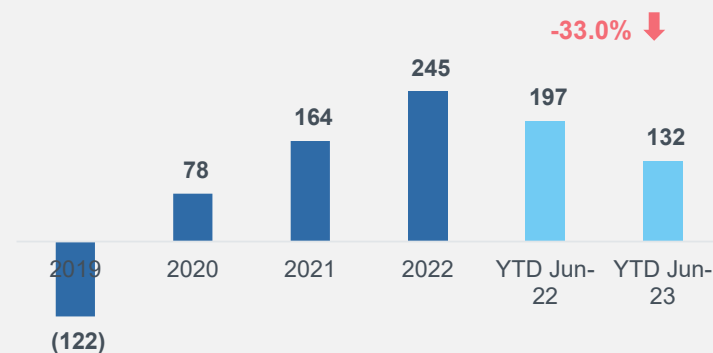
EBITDA by Business Segment

(YTD June 2023)



Net Income

(M€)



Source: Nexans

MAIN OPERATING COMPANIES



- Enex S.A. has a network of 447 service stations, with 208 convenience stores in Chile, 45 travel centers in the USA and 75 service stations in Paraguay.
- Main business activities:
 - Distribution of fuels through its service stations.
 - Distribution of fuels to industrial clients and transport sector.
 - Distribution of Shell lubricants.
- Holds a 33.3% share of Sociedad de Inversiones de Aviación (SIAV).
- Acquired Road Ranger travel center in the USA in November 2018.
- Acquired 50% of Gasur service station network in Paraguay in November 2019. In January 2024, Enex reached 100% ownership of the company, today named Enex Paraguay.
- During 2021, Enex established Enex plc, in the UK, as its parent company.
- In April 2023, Enex plc carried out a US\$100 million capital increase, to finance its expansion plan.

SERVICE STATIONS

(December 2022)

	No. Service Stations	%
Coppec	684	40.2%
Enex	447	26.3%
Petrobras	292	17.2%
Others	277	16.3%
Total	1,700	100%

Source: Enex



OWNERSHIP STRUCTURE

(September 2023)

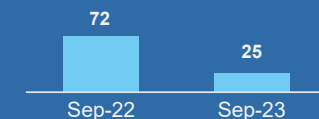


MAIN OPERATING COMPANIES



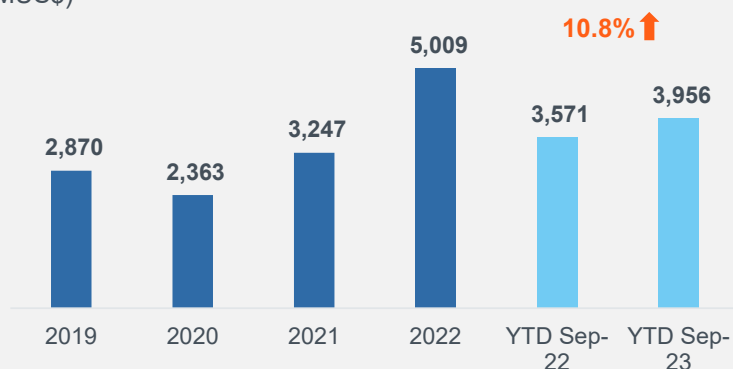
Enx's contribution decreased by 65.2% YTD September 2023, mainly due to a negative impact of inventory revaluation and higher operating expenses, the latter affected by inflation and transport costs, despite growth in revenues.

Contribution of Energy to
Quiñenco's Net Income (MUS\$)



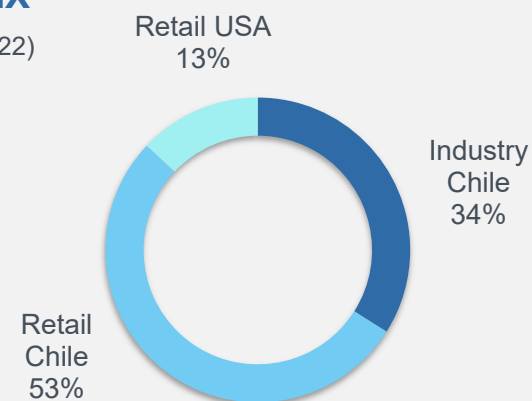
Sales

(MUS\$)



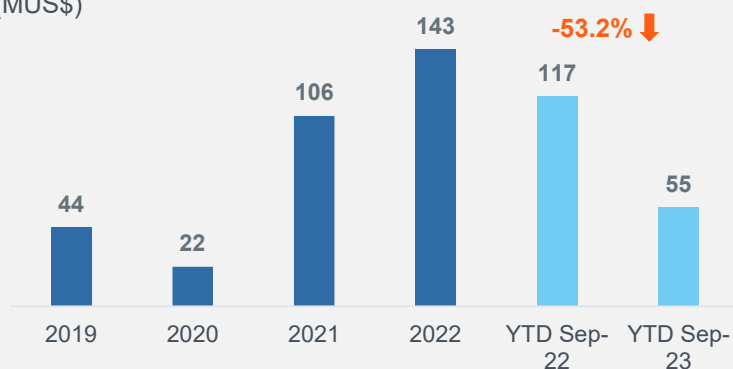
SALES MIX

(December 2022)



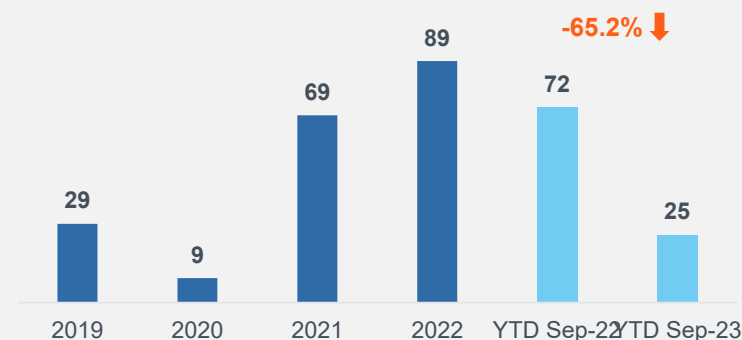
Operating Income

(MUS\$)



Net Income

(MUS\$)



Note: Figures translated from nominal Chilean pesos at the exchange rate as of September 30, 2023: Ch\$895.60 = 1US\$

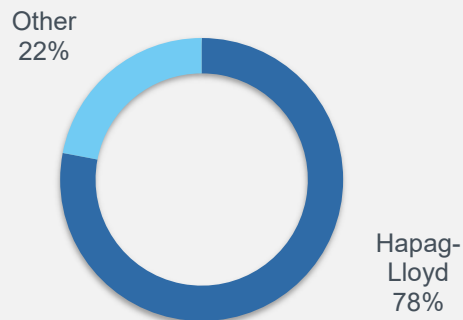
MAIN OPERATING COMPANIES



- CSAV, founded in 1872, is one of the oldest shipping companies in the world.
- Its activities include overseas transport of containerized cargo through its investment in Hapag-Lloyd.
- Total assets as of December 2022 were US\$10.3 billion.
- In November 2015 Hapag-Lloyd carried out its IPO in Germany, raising US\$300 million.
- In May 2017, the merger between Hapag-Lloyd and UASC was materialized.
- In December 2017, CSAV sold its stake in Norgistics Chile, and decided to close its offices in Peru, Mexico and China.
- During 2020 CSAV ended its car carrier activities.
- During January 2020, CSAV acquired a further 2.2% stake in Hapag-Lloyd, reaching 30% ownership in all.
- CSAV raised US\$350 million in a capital increase during 2020, mainly to refinance its acquisitions of Hapag-Lloyd shares.

ASSETS BY BUSINESS AREA

(September 2023)



Source: CSAV



OWNERSHIP STRUCTURE

(September 2023)



MAIN OPERATING COMPANIES



CSAV's YTD September 2023 results mainly reflect its share in Hapag-Lloyd's lower performance during the period in a more normalized industry context, along with income tax of US\$698 million, related to the use of deferred tax assets upon receiving dividends from Germany during the period.

Contribution of Transport to
Quíñenco's Net Income (MUS\$)

2,769

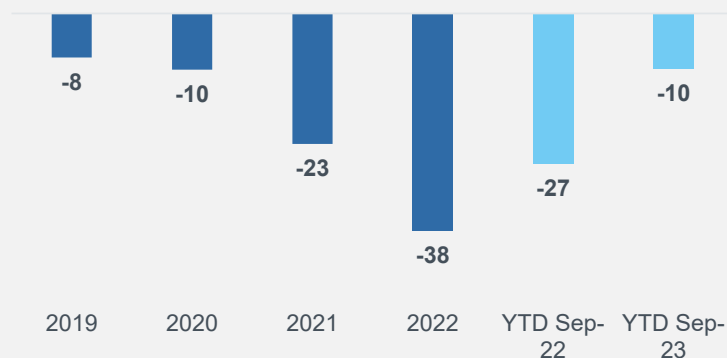
153

Sep-22

Sep-23

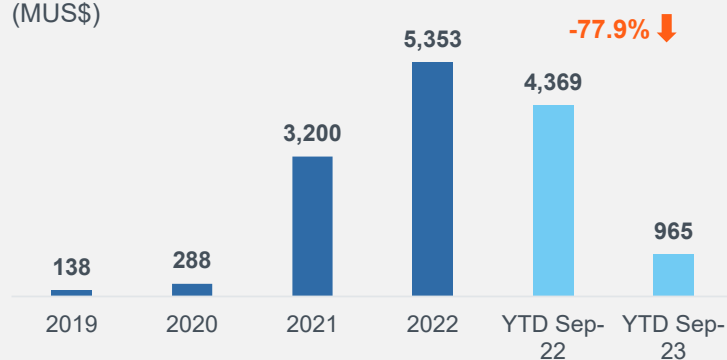
Operating Income (Loss)

(MUS\$)



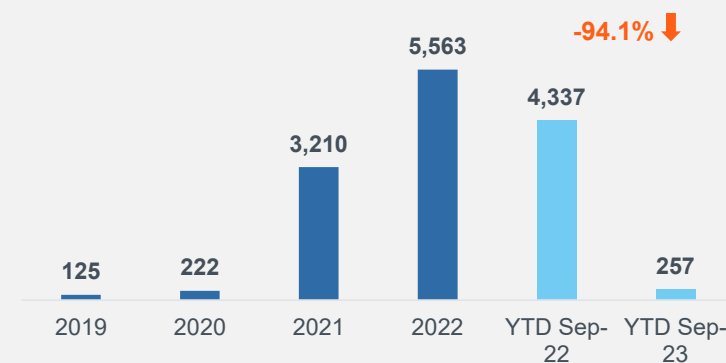
Non-operating Income

(MUS\$)



Net Income

(MUS\$)



Note: CSAV reports in US\$.

MAIN OPERATING COMPANIES



- Hapag-Lloyd is a leading global liner shipping company, with a fleet of 251 modern ships, 12 million TEU transported a year and a total capacity of around 1.8 million TEU.
- Founded in 1847 and headquartered in Hamburg, Germany, Hapag-Lloyd offers a global network of 119 liner services.
- Presence in 135 countries.
- Over 14,200 employees.

US\$ (millions)	2019	2020	2021	2022	Sep-22	Sep-23
Sales	14,115	14,577	26,356	36,401	28,440	15,312
Operating income	868	1,466	11,078	18,373	15,057	2,966
Net income	405	1,058	10,738	17,946	14,652	3,413
EBITDA	2,223	3,082	12,842	20,474	16,649	4,519

Hapag-Lloyd's results YTD September 2023 down by 76.7%. In a scenario of weaker demand for transport in containers since the end of 2022, and a normalization of global supply chains, Hapag-Lloyd's average freight rates declined by 45.4% from YTD 2022, along with slightly lower volumes, partly compensated by lower operating expenses.

Contribution of Transport to
Quinenco's Net Income (MUS\$)

2,769

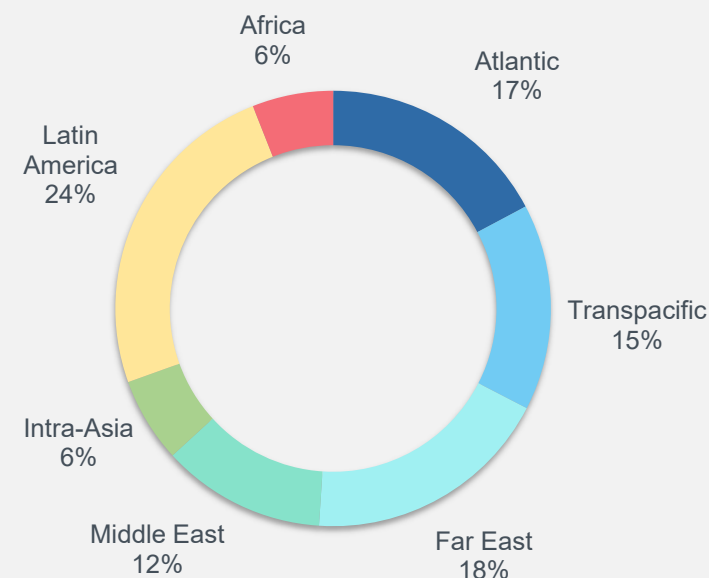
153

Sep-22

Sep-23

TRANSPORTED VOLUME BY TRADE

(YTD September 2023)



Note: Hapag-Lloyd reports in US\$.

MAIN OPERATING COMPANIES



- SM SAAM is a multinational company, based in Chile, which provides services to international trade through two business areas: tug boats and air cargo logistics.
- SM SAAM has a presence in 13 countries across America, operating a fleet of 192 tug boats, being the largest tug boat operator in America and third worldwide.
- In October 2019, SM SAAM materialized the agreement with Royal Boskalis Westminster, parent company of SMIT, to acquire its interest in the two joint operations for the tug boat business in Brazil, Mexico, Panama and Canada. The transaction amounted to US\$194 million.
- In October 2020, SM SAAM acquired the remaining 50% stake in Aerosan, thus reaching 100% ownership, for a total of US\$32 million.
- In January 2021, SM SAAM acquired 70% of Intertug, towage company with operations in Colombia, Mexico and Central America.
- On August 1, 2023, the transaction between SM SAAM and Hapag-Lloyd announced in October 2022, was materialized, after having received all the required regulatory approvals. The total price for the sale of SM SAAM's port terminal and land logistics businesses amounted to approximately US\$995 million. In all, the transaction generated an after-tax gain of approximately US\$420 million for SM SAAM.
- During the fourth quarter of 2023, Quiñenco acquired an additional 1.6% stake on the market, thus reaching 62.6% ownership at year-end.
- SM SAAM is now concentrated in two business divisions: tug boats and air cargo logistics.



OWNERSHIP STRUCTURE

(September 2023)

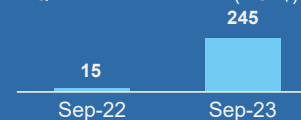


MAIN OPERATING COMPANIES



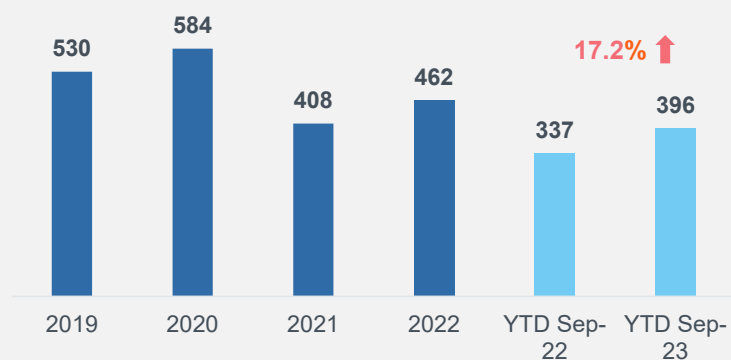
SM SAAM's higher results as of September 2023 largely reflect the gain on the sale of the port terminals and land logistics businesses to Hapag-Lloyd during the third quarter of 2023.

Contribution of Port Services to
Quíñenco's Net Income (MUS\$)



Sales

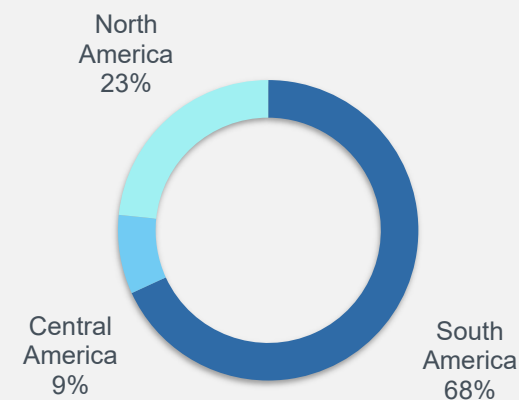
(MUS\$)



Revenue by Region

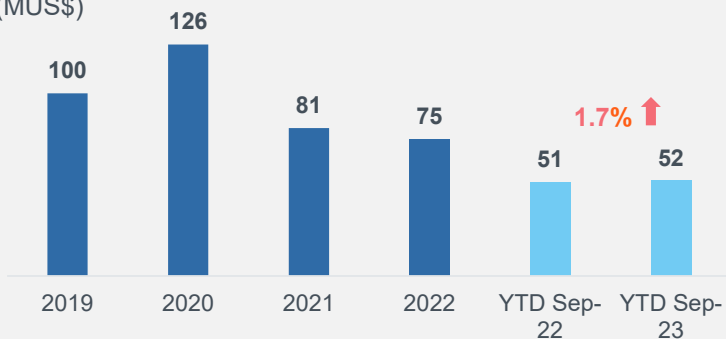
Continued operations

(YTD September 2023)



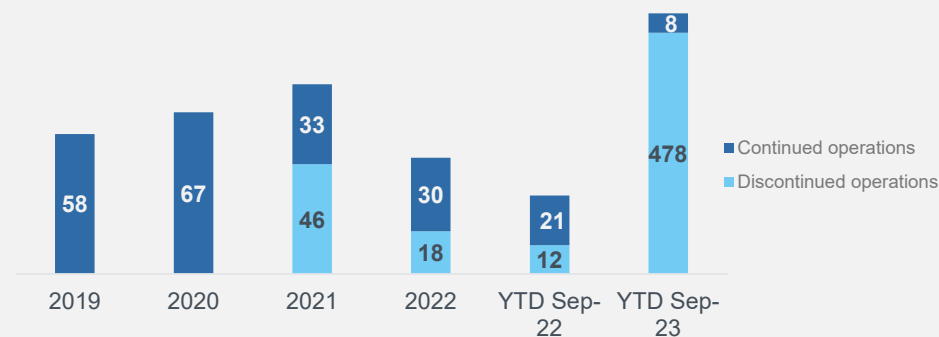
Operating Income

(MUS\$)



Net Income

(MUS\$)



Note: SM SAAM reports in US\$. YTD information from 2021 forward considers the operations of port terminals and the corresponding logistics services as discontinued operations.

Source: SM SAAM. Discontinued operations presented as of 2021 for comparison purposes.

