

## Quiñenco reports earnings of Ch\$337,055 million for the first half of the year

- The net income reported is significantly higher than the gain recorded during the same period in 2024, thanks to strong performance across its various business segments. Particularly relevant were the increases in the earnings of CSAV, Nexans, and Enex, while Banco de Chile remained the company with the largest contribution to the holding's results.
- Francisco Pérez Mackenna, Chief Executive Officer of Quiñenco, stated that “building a diversified portfolio, with quality businesses, leaders in their respective industries, together with a long-term strategy that looks beyond quarterly fluctuations, is what allows us to report these results today.”

**Santiago, September 11, 2025** – Quiñenco reported a strong first half in 2025, recording net income of Ch\$337,055 million, triple the amount reported for the same period last year. This increase was largely explained by a lower income tax expense at CSAV, the solid performance of Nexans driven by the divestments of Lynxco and AmerCable, as well as improved results at Enex, which increased its sales volumes across all geographies.

During the period, the various business segments delivered strong performance. Banco de Chile, CSAV, Enex, SM SAAM and Nexans increased their contributions to the holding's results, while CCU, despite having improved operating performance, reported lower net income compared to 2024, which had included a non-recurring gain from the sale of real estate.

“Building a diversified portfolio, with quality businesses, leaders in their respective industries, together with a long-term strategy that looks beyond quarterly fluctuations, is what allows us to report these results today,” stated Francisco Pérez Mackenna, Chief Executive Officer of Quiñenco.

After the close of the quarter, the company reported the sale of a 5% stake in Nexans for US\$310 million, and CSAV received €406 million in tax retentions associated with dividends paid by CSAV Germany Container Holding GmbH.

### Results by Segment

In the financial segment, **Banco de Chile** reported a 2.0% increase in net income, contributing Ch\$162,133 million to Quiñenco's results. This strong performance was mainly due to lower expected credit losses and a reduced tax expense. In recent months, Banco de Chile received important recognitions from Merco Talento, Procalidad 2025, and Sofofa's Inclusive Companies Network (ReIN), among others.

In the transport segment, **CSAV** reported net income of US\$130 million and increased its contribution to Quiñenco's results to Ch\$83,320 million. During the period, CSAV recorded a

lower income tax expense than in 2024, due to fewer dividends received from Germany. Meanwhile, Hapag-Lloyd's net income decreased by 2.1% to US\$765 million, due to higher costs resulting from operational difficulties at ports, route deviations, and expenses associated with the implementation of the Gemini cooperation. These were offset by a 10.6% increase in transported volumes. It is worth noting that on Friday September 5, CSAV reported the reimbursement of tax retentions for €406.3 million from the German authorities.

In the manufacturing segment, **Nexans** increased its net income by 113.8% to €372 million, driven by the electrification sector and gains from the sale of AmerCable and Lynxco. Despite Quiñenco reducing its stake in the French multinational from 19.2% to 14.4% between June 2024 and June 2025, Nexans' contribution to the holding's results rose by 76.9%, reaching Ch\$59,210 million. Recently, and after the reported period, Quiñenco sold 2.2 million shares of Nexans, reducing its stake to 9.2% in a transaction that raised US\$310 million and is expected to generate a preliminary net result of US\$89.5 million.

In the energy segment, **Enx's** contribution rose significantly to Ch\$24,408 million, based on improved operating performance, driven by a 6.7% increase in sales volumes, reflecting growth in all countries where it operates. Additionally, non-operating results also improved, mainly due to more favorable foreign exchange differences during the reported period.

In the port services segment, **SM SAAM** reported net income of US\$40 million and increased its contribution to Quiñenco's results by 31.2%, reaching Ch\$23,671 million. This positive result was explained by solid operating performance in its Tugboats and Air Logistics segments and a lower tax expense during the semester.

In the beverage segment, **CCU** reported net income of Ch\$46,560 million, representing an 18.7% decline compared to the first half of 2024, which had included a non-recurring gain from the sale of a real estate asset in Quilicura. Excluding that effect, net income would have increased by 28.2%, driven by improved performance in its Chile and International Business segments and a higher income tax credit.

At the corporate level, Quiñenco posted improved results, primarily explained by a favorable variation in income tax expense and higher financial income during the period.

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*With more than 65 years in business, Quiñenco is one of the most diversified and global groups in Chile. The company, along with more than 76,500 employees of its subsidiaries and associates, develops enterprises and seeks to contribute to the progress of all the countries where it is present.*

*Through Banco de Chile, CCU, Nexans, Enx, CSAV and SM SAAM, Quiñenco contributes to the sustainable progress of people, working with **excellence, integrity and respect**.*

*More information is available at [www.quinenco.cl](http://www.quinenco.cl).*