



QUIÑENCO

Investor Presentation

October 2025

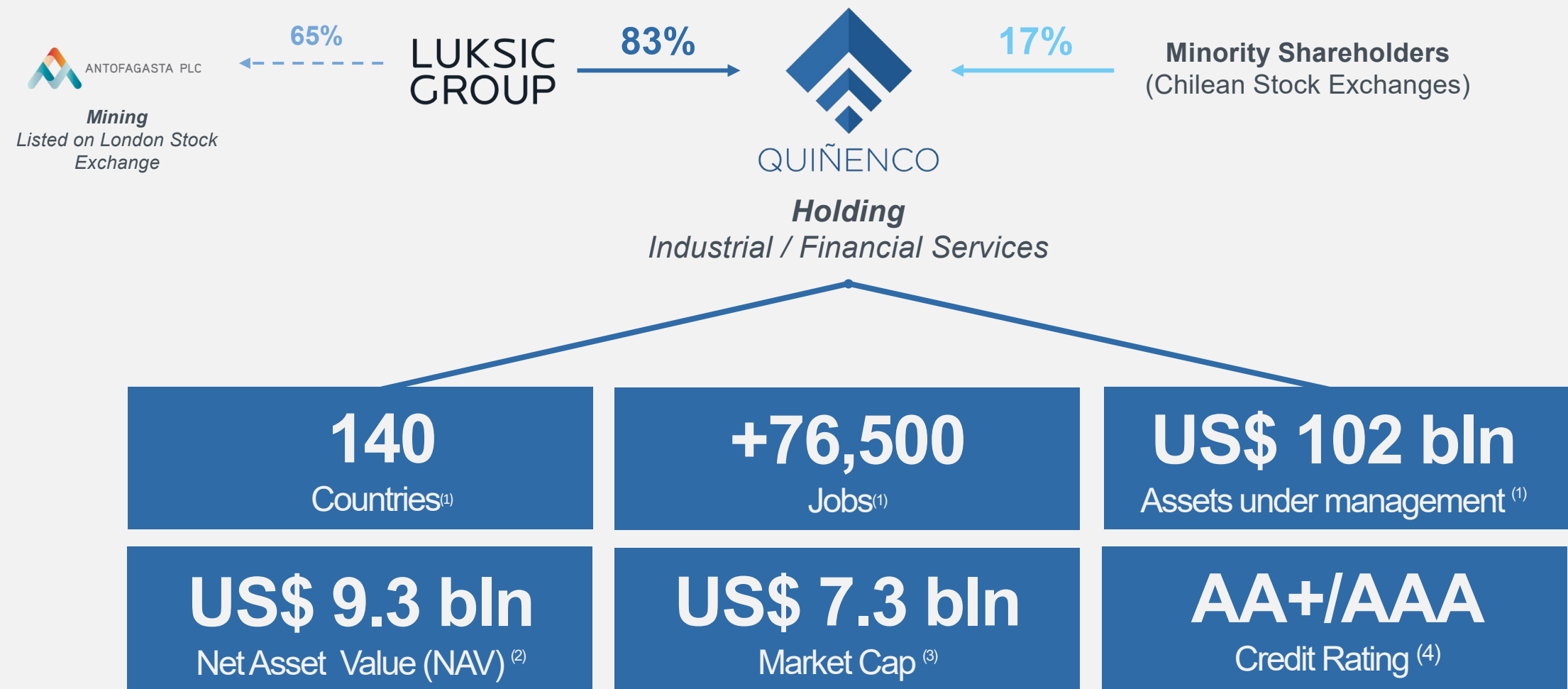
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- **QUIÑENCO AT A GLANCE**
 - QUIÑENCO OVERVIEW
 - RECENT EVENTS
 - CONCLUSIONS

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, 2024.

(2) NAV as of June 30, 2025.

(3) Market Capitalization as of September 30, 2025.

(4) As of April 2025.

DIVERSIFIED PORTFOLIO OF SIX MAIN OPERATING COMPANIES

% Control as of June 2025

Banco de Chile 51.3% Mkt.Cap¹ US\$ 15.3 bln • Leading full services bank in Chile. • Jointly controlled with Citigroup. • Listed in Chile and USA (BCS: CHILE /NYSE:BCH). Chile	CCU 65.9% Mkt.Cap¹ US\$ 2.3 bln • 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). Chile – Argentina – Bolivia – Colombia - Paraguay - Uruguay	Nexans 14.4% Mkt.Cap¹ US\$6.5bln • Global leading French cable manufacturer, with an industrial presence in 41 countries and business activities throughout the world. • Listed in France (Euronext Paris: NEX). 41 countries worldwide	Hapag-Lloyd 30.0%² Mkt.Cap¹ US\$23.1 bln • Leading global liner shipping company, with a network of over 110 liner services worldwide. • 20 container terminals in 11 countries. • CSAV listed in Chile. Hapag-Lloyd listed in Germany (XETRA:HLAG). 139 countries worldwide	SBAAM 62.6% Mkt.Cap¹ US\$1.2 bln • Leading cargo & shipping services company: tug boats and air cargo logistics. • Leading tug boat operator in America and 3rd worldwide. • Air cargo logistics in Chile, Ecuador and Colombia. • Listed in Chile (BCS:SMSAAM). 13 countries across America	enex 100% Book Value³ US\$1.0 bln • No.2 retail distributor of fuels in Chile with 454 service stations and 221 convenience stores. • Shell licensee in Chile. • 53 travel centers in the USA. • 68 services stations and 28 convenience stores in Paraguay. Chile – UK - USA - Paraguay
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(1) Market Capitalization as of September 30, 2025.

(2) Ownership held by CSAV. As of June 30, 2025, Quiñenco's stake in CSAV was 66.45%. CSAV's market cap was US\$2.7 bln as of September 30, 2025.

(3) Book value as of June 30, 2025.

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- QUIÑENCO AT A GLANCE
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ONE OF CHILE'S LARGEST BUSINESS CONGLOMERATES WITH STRONG FUNDAMENTALS



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



Juan Carlos Jobet E.
Director



Ignacio Guerrero G.
Independent Director

SENIOR MANAGEMENT

 **Francisco Pérez M.**
Chief Executive Officer

 **Rodrigo Hinzpeter K.**
Chief Counsel

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

 **Eduardo Garnham L.**
Chief Financial Officer

 **Andrea Tokman R.**
Chief Economist

 **Pedro Marín L.**
Performance Control
Manager

 **Davor Domitrovic G.**
Head of Legal

 **Pilar Rodríguez A.**
Investor Relations
Manager

 **Arturo Highet G.**
Internal Auditor

 **David Alow**
General Accountant

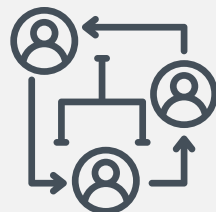
VALUE CREATION SYSTEM

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\$2.0 billion in profits** over the last 27 years from **divestments of US\$5.1 billion** . . .



Acquisition

Acquisitions of companies



Restructuring

Restructuring and administrative & operational improvements



Max. Profitability

Develop and maximize profitability of business portfolio



Divest/Retain

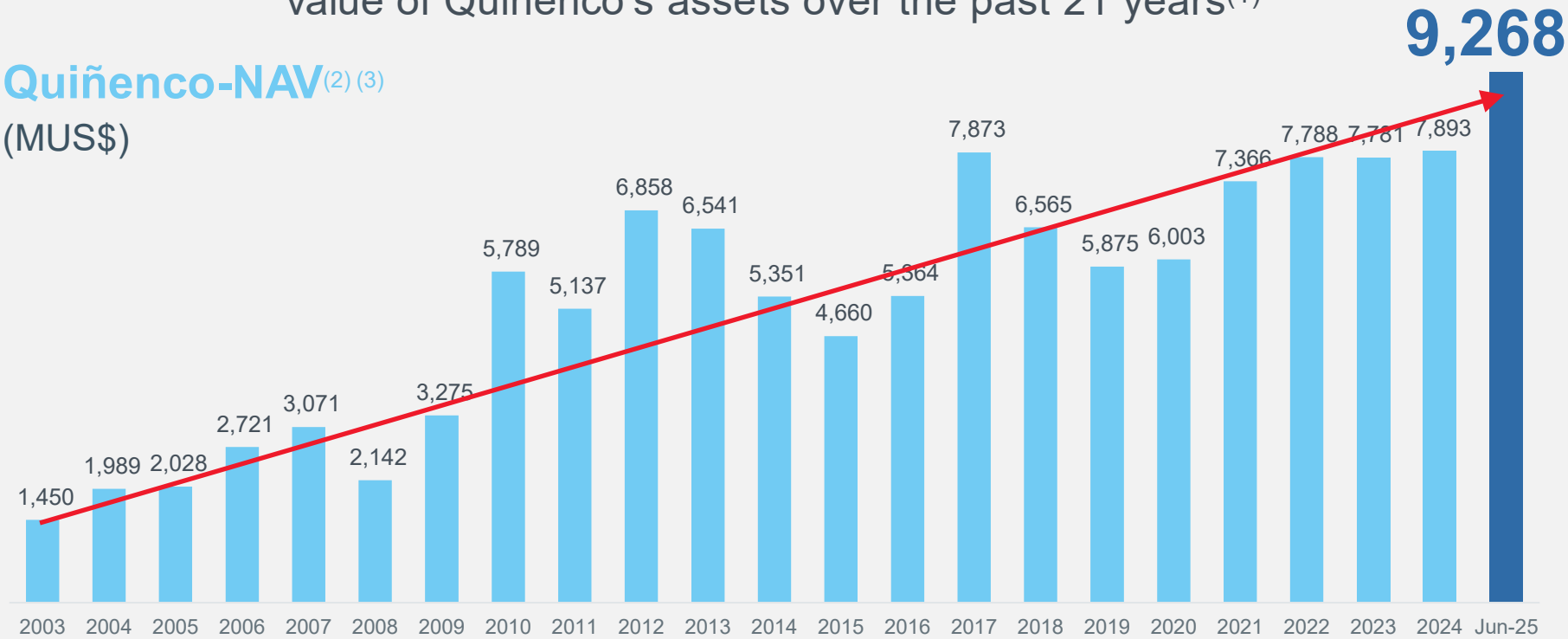
- Enersis
- Endesa
- Luchetti
- Entel
- Paris
- Telefónica del Sur
- O'Higgins Central
- Startel
- Alusa
- VTR
- Banchile Vida
- SegChile
- Nexans

QUIÑENCO OVERVIEW

STRONG GROWTH IN NAV

... and an average annual compound growth rate of 8% in the net value of Quiñenco's assets over the past 21 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 2003-2024.

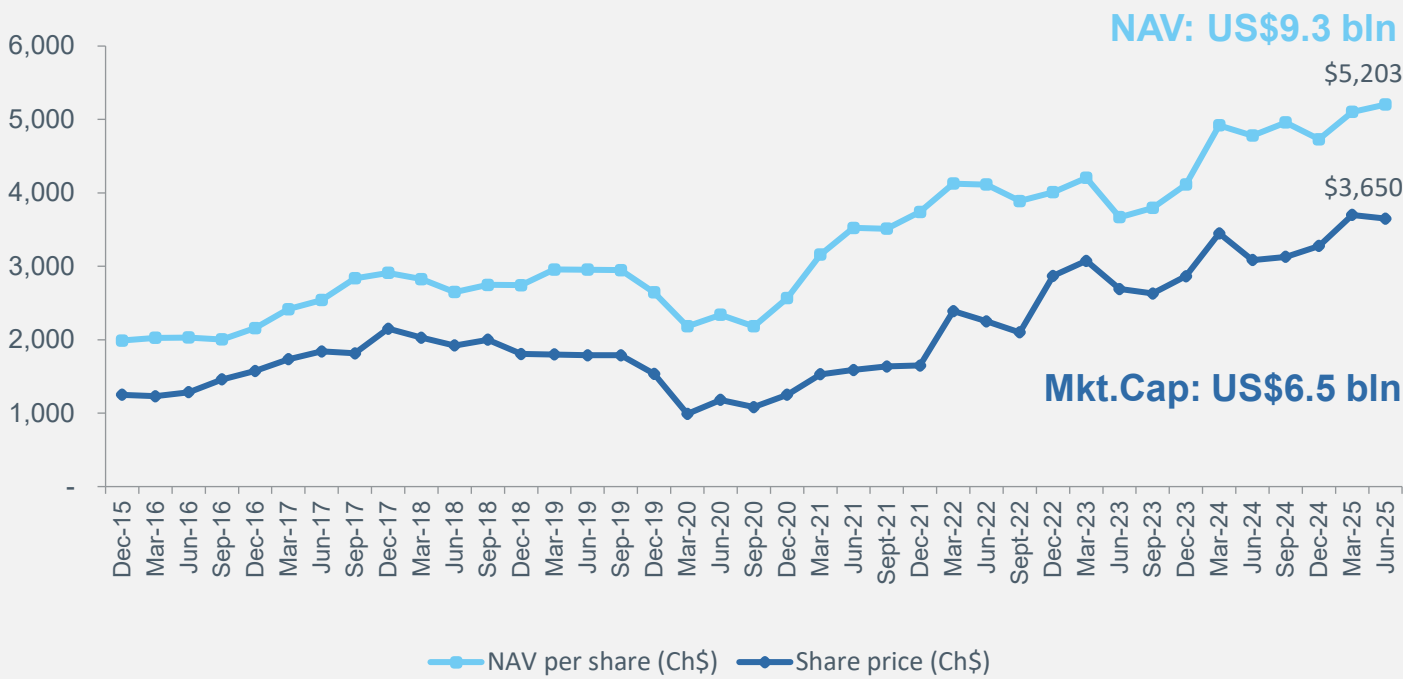
(2): Includes ENEX at book value starting 2011.

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

FAVORABLE PERFORMANCE OF NAV, SHARE PRICE & DIVIDENDS

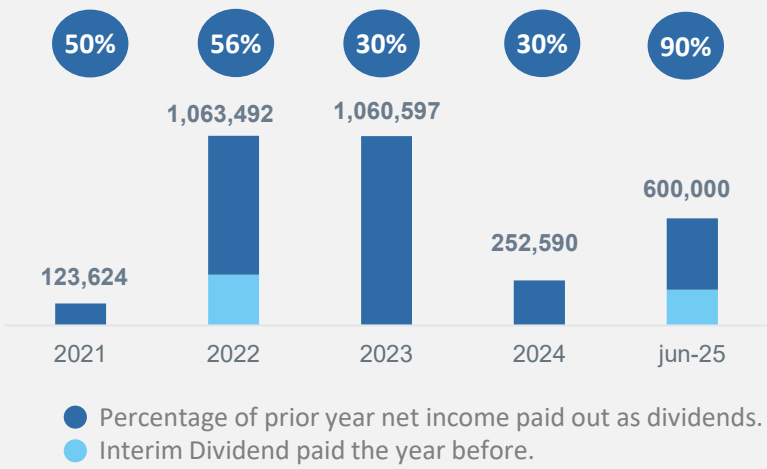
NAV⁽¹⁾/Share Price Trend

as of June 30, 2025

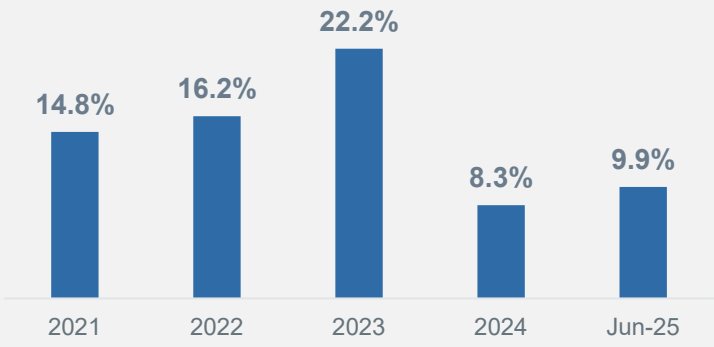


Dividends Paid

(MCh\$)



Dividend Yield



(1) Market information and book values as June 30, 2025.

QUIÑENCO OVERVIEW

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 2024.

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

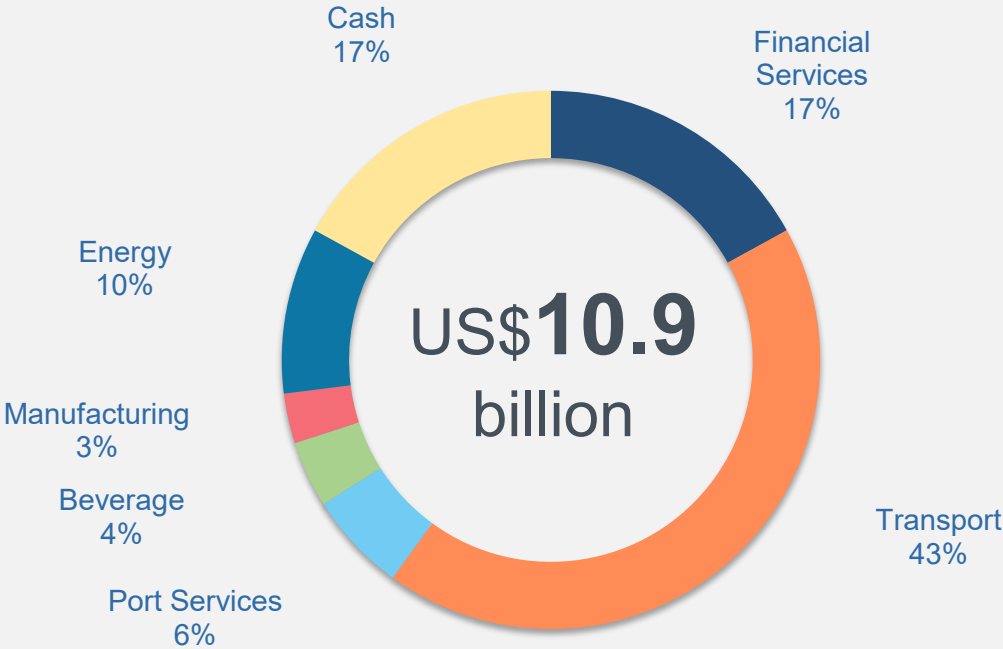


QUIÑENCO OVERVIEW

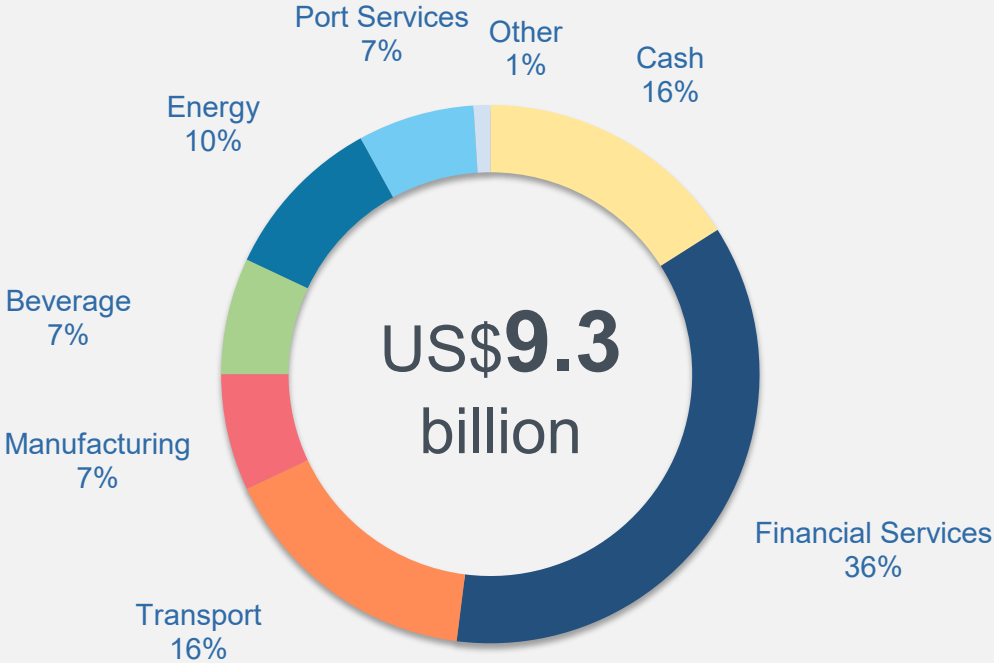
DIVERSIFIED INVESTMENTS

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

Investments by Sector⁽¹⁾
(as of June 30, 2025)



Net Asset Value⁽²⁾ (NAV)
(as of June 30, 2025)
(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.

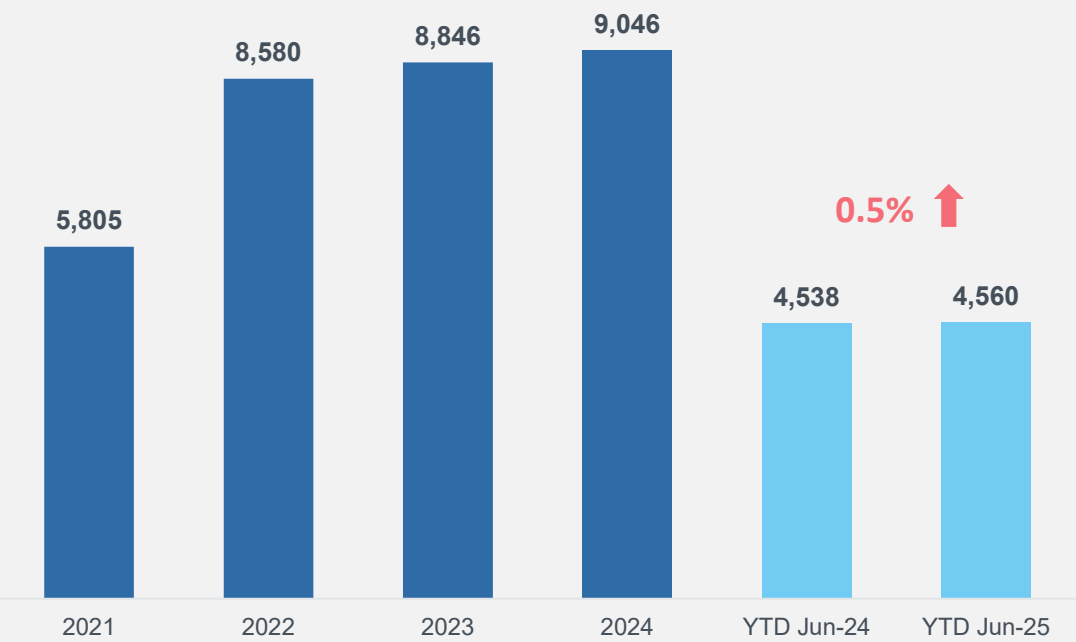
QUIÑENCO OVERVIEW

GROWING AND DIVERSIFIED REVENUES

. . . achieving diversified and growing revenues . . .

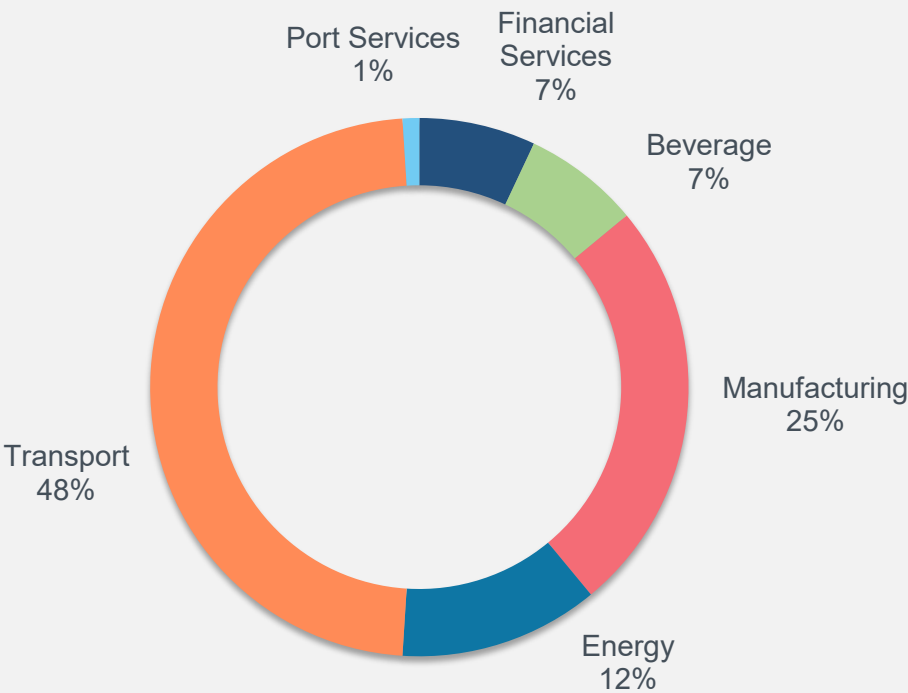
Consolidated Revenues⁽¹⁾

(MUS\$)



Aggregate Revenues by Sector⁽²⁾

(YTD June 2025)

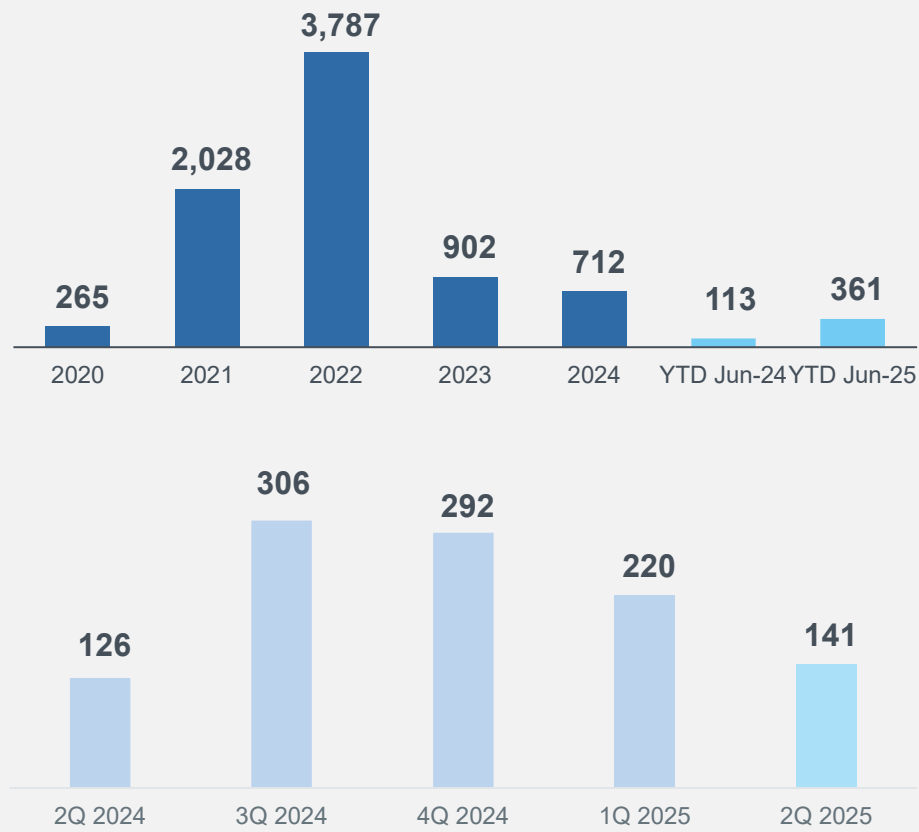


(1) Consolidated revenues under IFRS = Total Revenues (Industrial Sector) + Total Operating Revenues (Banking Sector)
(2) Considers the sum of the sales of the main operating companies Quiñenco participates in. Of these, Quiñenco does not consolidate with CCU (Beverage), Nexans (Other) nor Hapag-Lloyd (Transport).
Note: Figures translated from nominal Chilean pesos at the exchange rate as of June 30, 2025: Ch\$933.42 = 1US\$

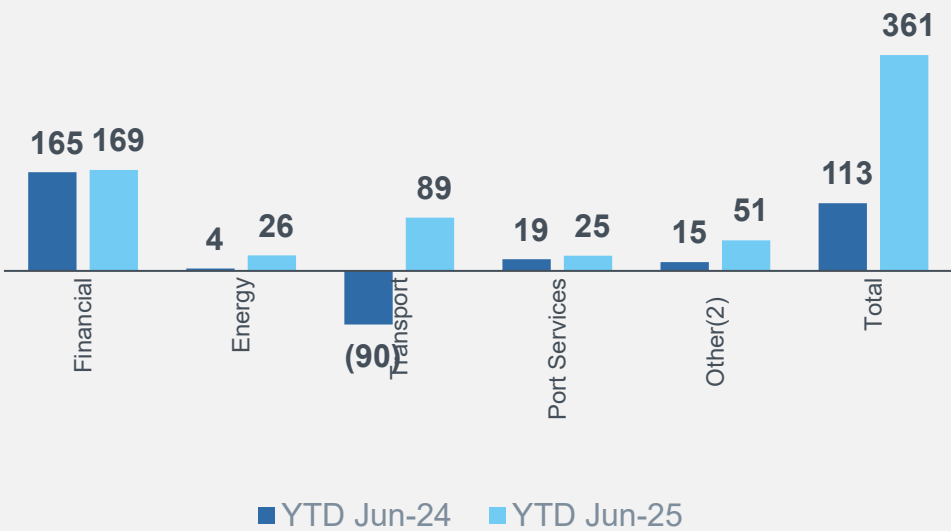
... and sound bottom line results

Net Income

(MUS\$)



Contribution to Net Income⁽¹⁾ by Segment



Note: Figures translated from nominal Chilean pesos at the exchange rate as June 30, 2025: Ch\$933.42 = 1US\$
Net Income: Net income attributable to owners of the parent.
(1) Corresponds to the contribution of each segment to Quíñenco's net income.
(2) The Segment Other includes the contribution from IRSA/CCU (US\$14.1 million), Nexans (US\$63.4) and Quíñenco and others (-US\$26.2 million) as of June 2025.

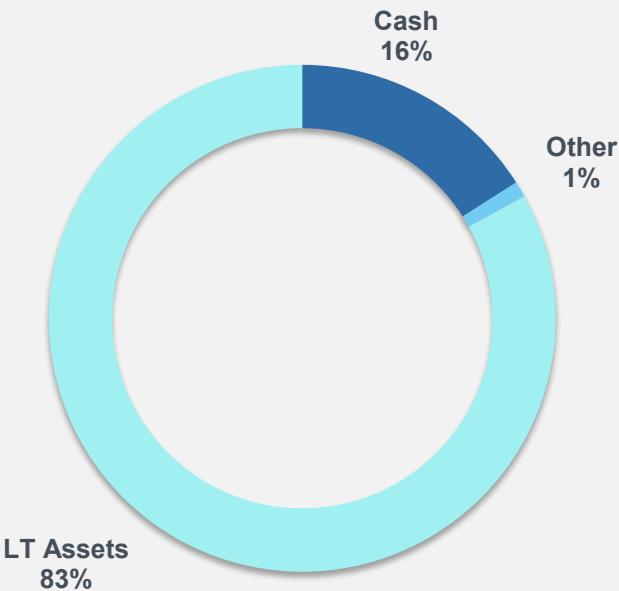
QUIÑENCO HOLDING

CONSERVATIVE FINANCIAL STRUCTURE

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

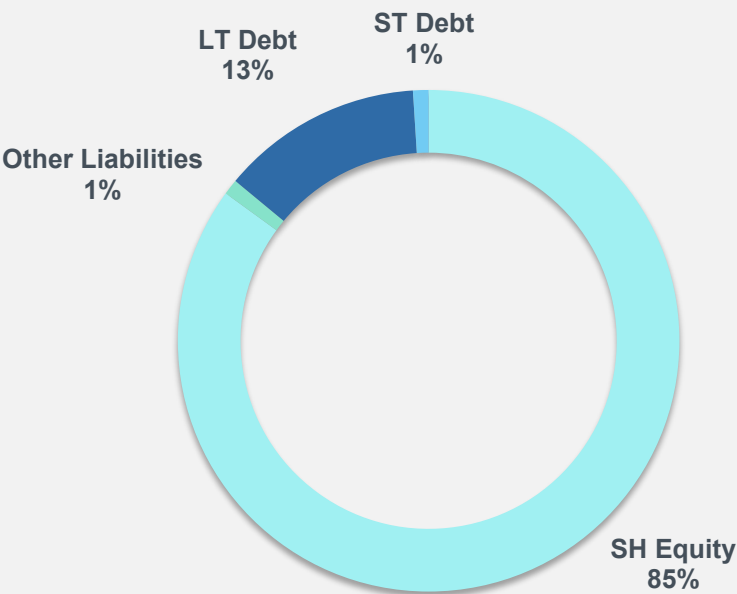
Assets

US\$11.1 billion as of June 2025



Liabilities and Equity

US\$11.1 billion as of June 2025

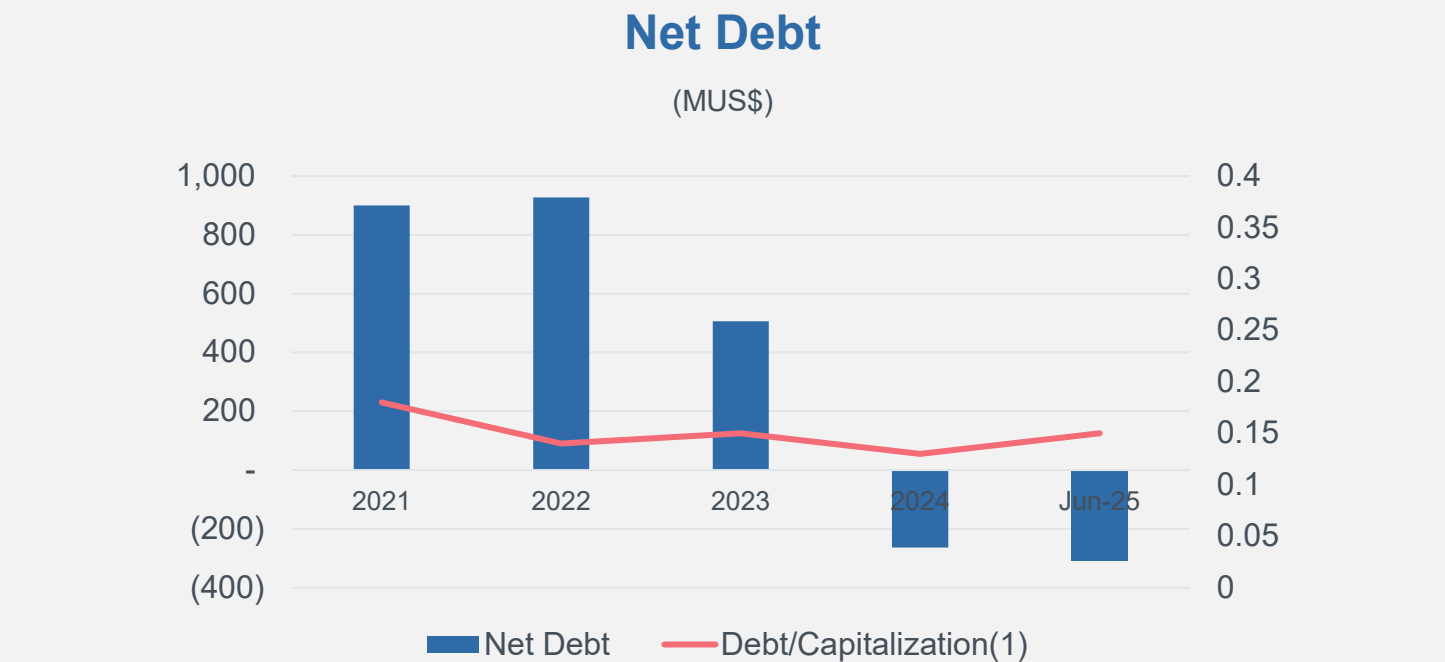


Note: Figures translated from nominal Chilean pesos at the exchange rate as of June 30, 2025: Ch\$933.42 = 1US\$

QUIÑENCO OVERVIEW

LOW FINANCIAL CORPORATE DEBT

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



MUS\$	2021	2022	2023	2024	Mar-25
Debt	1,108	1,225	1,455	1,486	1,475
Cash	-208	-297	-949	-1,749	-1,784
Net Debt	900	927	506	-263	-309

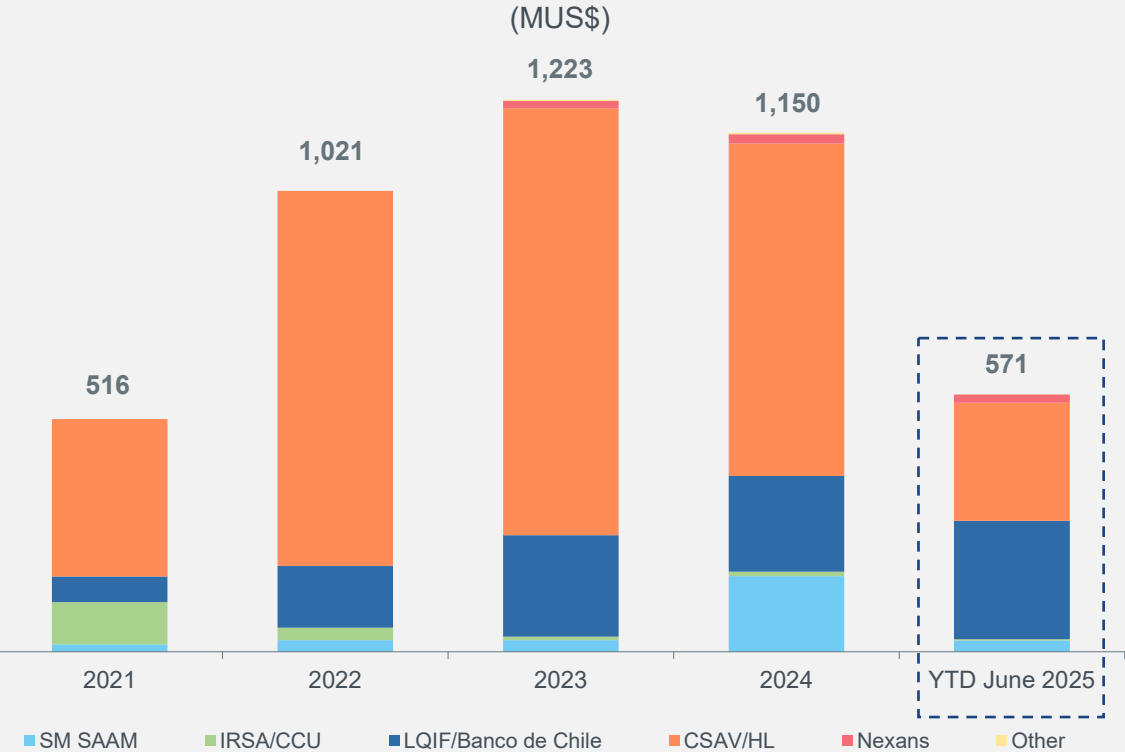
Note: Figures translated at the exchange rate as of June 30, 2025: Ch\$933.42 = 1US\$. Figures correspond to debt and cash at the corporate level, and do not include 50% of the debt and cash of both LQIF holding and IRSA, which amounted to a net debt of US\$117 million and US\$74 million, respectively, as of June 30, 2025.
(1) Capitalization corresponds to the sum of the individual financial debt and the Equity attributable to owners of the controller.

QUIÑENCO OVERVIEW

DIVERSIFIED AND HEALTHY DIVIDEND CASHFLOW

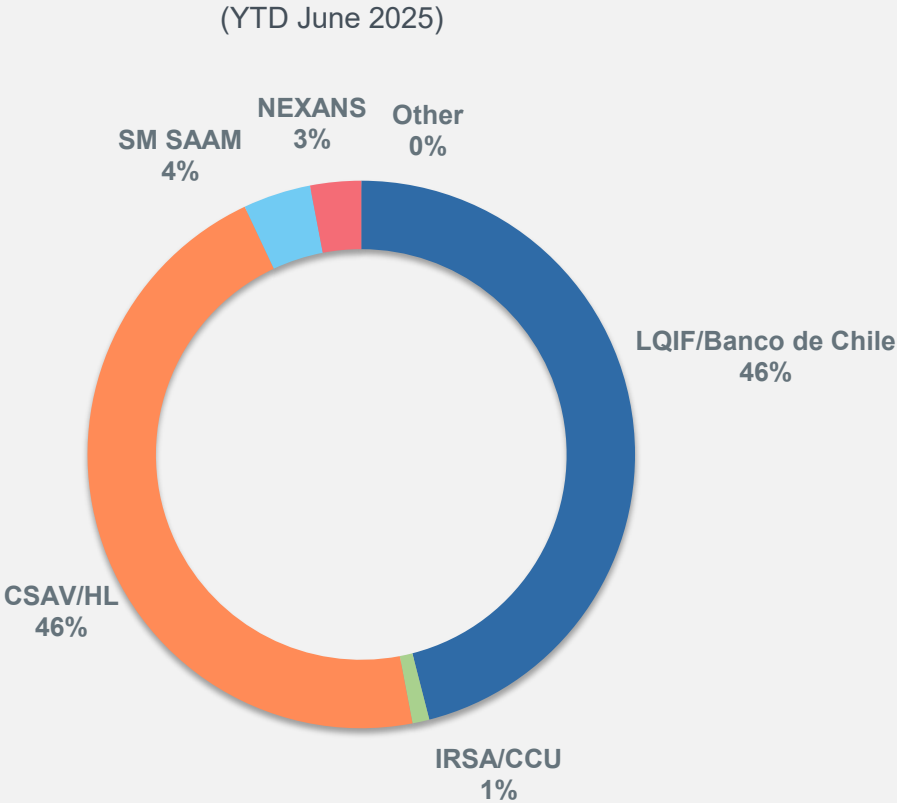
. . . to the parent company based on good operating company performance

Dividends



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

Composition of Dividends



(1) Note: Figures translated from nominal Chilean pesos at the exchange rate as of June 30, 2025: Ch\$933.42 = 1US\$

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://www.quinenco.cl/en/sustainability/>

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RECENT EVENTS

QUIÑENCO DISTRIBUTES TOTAL DIVIDEND OF Ch\$600 BILLION, EQUIVALENT TO 90% OF 2024 NET INCOME

- As approved by the Annual Shareholders' Meeting held during April 2025, as of May 16, 2025, Quiñenco paid a dividend of **Ch\$240.564** per share, payable to shareholders registered as of May 10, 2025.
- The total dividend amounted to approximately **Ch\$400 billion**.
- Thus, in addition to the interim dividend paid in November 2024 of Ch\$120.28198 per share, the total dividend distributed against 2024 net income reached **Ch\$360.84598** per share, totaling approximately **Ch\$600 billion**, equivalent to **90.3%** of 2024 net income.



QUIÑENCO

RECENT EVENTS

QUIÑENCO SELLS 5% STAKE IN NEXANS



- On September 4, 2025, Quiñenco successfully completed the sale of 2,200,00 shares of Nexans equivalent to a 5% share in the company, through an accelerated book-building offering, at a price of €121.5 per share.
- Total net proceeds amounted to approximately **US\$310 million**, and Quiñenco reduced its total stake from 14.2% to 9.2% at the time.
- A 90-day lockup period was granted to the banks acting as global coordinators and joint bookrunners, for the shares excluded from the offering.
- Since Quiñenco's ownership fell below 10%, the governance letter signed in October 2022 between Quiñenco's subsidiary, Invexans Limited, and Nexans, terminated pursuant to its terms.
- Quiñenco's preliminary estimate is that the transaction will generate a net effect on results of approximately US\$89.5 million.
- Previously, in November 2024 Quiñenco had sold a 5% stake in Nexans with total net proceeds of US\$234 million, and in April 2023 it sold 4.2 million shares of the French company for a total of US\$367 million.



RECENT EVENTS

NEXANS COMPLETES RELEVANT M&A DURING 2025 AND APPOINTS NEW CEO



- On June 30, 2025, the sale of **Lynxéo**, Nexans' industrial cables division, to Latour Capital, a private equity fund based in France, was completed, for an enterprise value of **€525 million**. The sale followed exclusive negotiations announced during March this year.
- On June 2, 2025, Nexans announced the acquisition of the Spanish low-voltage cable producer **Cables RCT**, thus enhancing the company's footprint in southern Europe.
- On January 2, 2025, Nexans completed the sale of **AmerCable**, a leading manufacturer of electrical power, control and instrumentation cables for harsh environments based in the USA, to global technology company Matr, for an enterprise value of US\$280 million.
- On June 6, 2024, Nexans announced the completion of the acquisition of **La Triveneta Cavi**, an Italian company well-known for its excellence in the European medium- and low-voltage segments, per the agreement signed in February 2024.
- La Triveneta Cavi primarily manufactures low-voltage cables for building, infrastructure, fire-retardant cable systems and renewable applications across 30 countries.
- These transactions mark important milestones in Nexans' strategy towards becoming an **Electrification Pure Player**.
- On October 13, 2025, Nexans announced the appointment of a **new CEO**, Julien Hueber, currently Executive Managing Director of PWR-Grid & Connect Europe, with immediate effect. Mr. Hueber has been with the company since 2002.



RECENT EVENTS

CSAV RECEIVED 400 MILLION EUROS IN TAX RETENTIONS ON DIVIDENDS FROM CSAV GERMANY TO CSAV IN CHILE



- On September 5, 2025, CSAV announced the recovery of **€406.3 million in tax retentions** on dividends distributed from its subsidiary CSAV Germany Container Holding GmbH (CSAV Germany) to CSAV. This constitutes the first recovery from the German tax authorities on taxes withheld at this second stage in the dividend distribution process (the first being on dividends from Hapag-Lloyd to CSAV Germany).
- As informed by CSAV, the amount reimbursed will not have an effect on the company's results.
- CSAV also informed that the only tax retention pending to be recovered corresponds to the dividend paid by CSAV Germany to CSAV in May 2025, and amounts to €114 million.
- On September 22, 2025, CSAV informed that its Board of Directors agreed to call for an Extraordinary Shareholders' Meeting to be held on October 13, 2025, to propose the approval of a **dividend** against retained earnings of **US\$200 million**. The shareholders' meeting approved the proposed dividend, which will be payable as of October 23, 2025.



RECENT EVENTS

CCU SIGNS AGREEMENT WITH VIERCI GROUP IN PARAGUAY



- On October 15, 2024, CCU announced binding association agreements with the Vierci Group, which holds the PepsiCo license for the distribution of beverages and snacks in Paraguay.
- Through the agreements, the Vierci Group to acquire 49% ownership of both Bebidas del Paraguay and Distribuidora del Paraguay, and CCU will maintain 51% ownership.
- Consequently, Paraguay has become the second country where the PepsiCo license forms part of CCU's brand portfolio, in addition to Chile.



RECENT EVENTS

SM SAAM LAUNCHES FULLY ELECTRIC AND ZERO-EMISSION TUG BOATS IN VANCOUVER, CANADA AND PUERTO MONTT, CHILE, AND REACHES 100% OF OWNERSHIP OF INTERTUG



- SM SAAM has been awarded a contract to operate the first electric tug boat in Chile and Latin America, at the port of Chacabuco. The tug boat **Trapananda** was baptized on July 10, 2025, in Puerto Montt, and represents a relevant milestone for the industry.
- Previously, on April 10, 2024, SAAM Towage Canada, together with strategic partners Teck Resources and Neptune terminals, launched the first two fully electric zero-emission tug boats at the port of Vancouver, which started operations in May.
- SM SAAM estimates annual reductions in CO2 emissions of 2,400 metric tons from the operation of these two tug boats, as well as diminished marine noise.
- On October 1, 2025, SM SAAM announced an agreement to acquire the remaining 30% of **Intertug** (and related companies) that operates tug boats in Colombia and Mexico. The transaction involves an investment of US\$30.5 million, and is subject to regulatory approvals in Mexico.



RECENT EVENTS

ENEX OPENS NEW ROAD RANGER TRAVEL CENTERS EXPANDING ITS PRESENCE IN THE USA TO OVER 50 LOCATIONS



- During 2024, Road Ranger, Enex's network of highway travel centers in the USA, inaugurated four new stations, three in Texas and one in Illinois. So far during 2025 the company has inaugurated another travel center, located in Texas, thus increasing its network to a total of **54 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 March and June 2024, Quiñenco carried out capital increases of US\$105 million in Enex, aimed at contributing to strengthen the company's capital structure in the context of its development strategy, focused on growth in the countries where it currently operates.



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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+/AAA 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

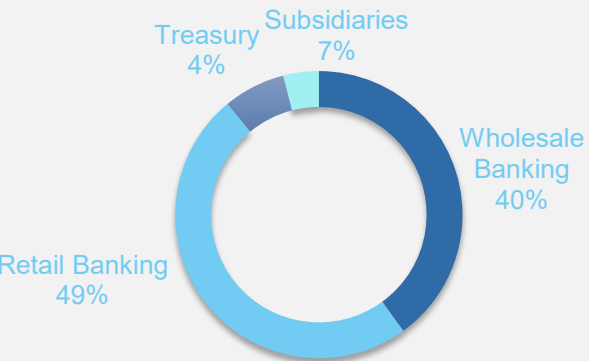
MAIN OPERATING COMPANIES

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\$52 billion.
- Over 11,600 employees.
- Nationwide network of 226 branches and 1,982 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 the subordinated debt with the 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 June 2025)



(1) Before taxes.

OWNERSHIP STRUCTURE

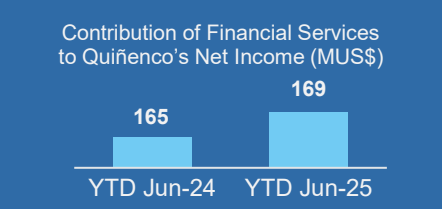
(June 2025)



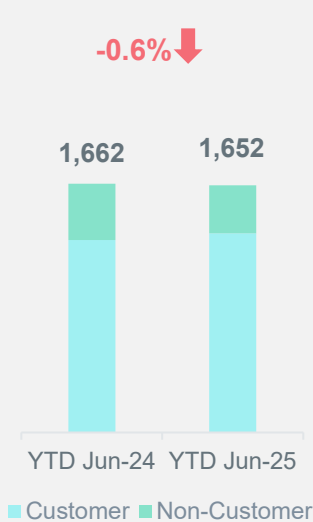
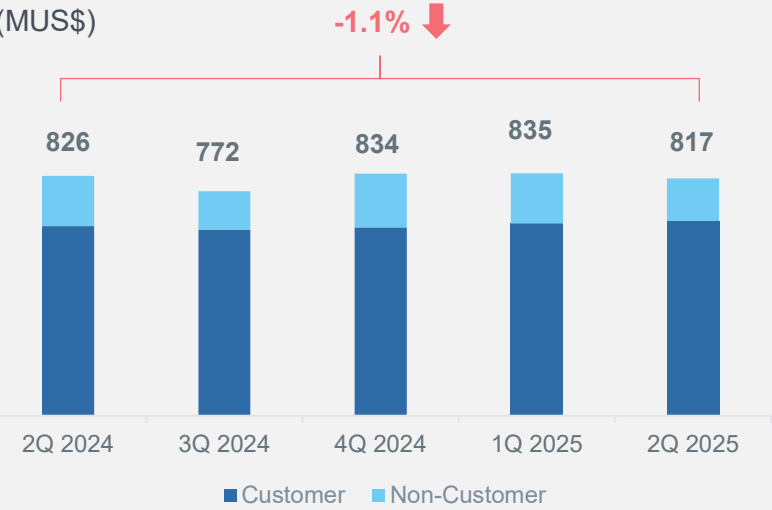
MAIN OPERATING COMPANIES



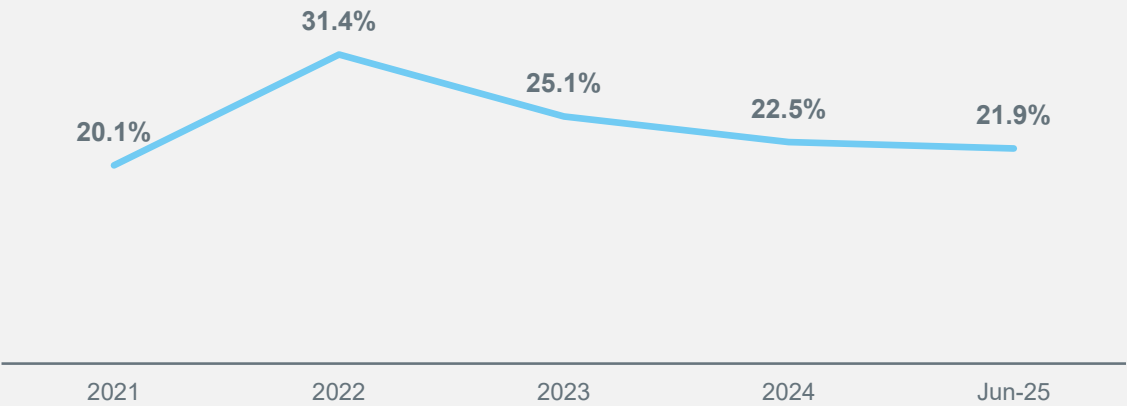
Net income increased 2.0%, mainly due to lower expected credit losses, along with a lower income tax expense. Operating revenues declined slightly, reflecting lower non-customer income that was mostly compensated by growth in customer income.



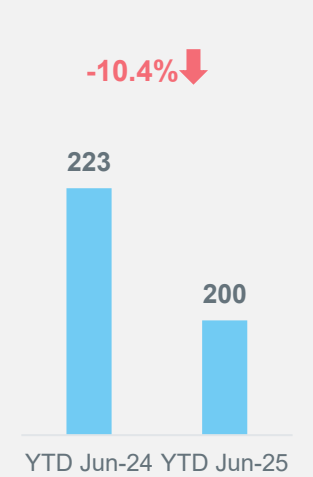
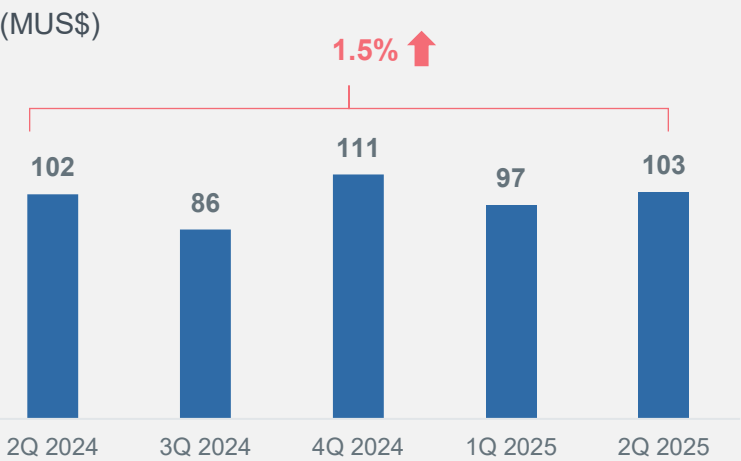
Operating Revenues



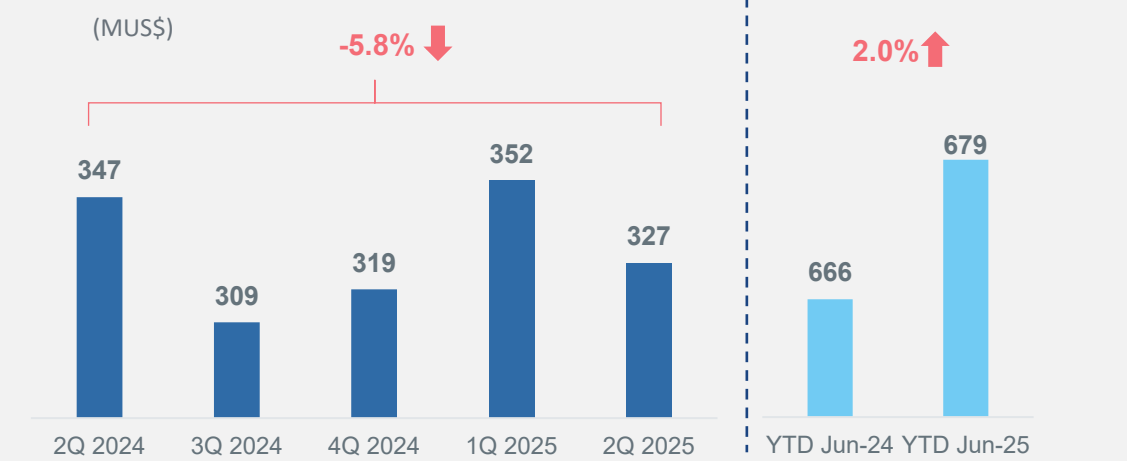
ROAE



Expected Credit Losses



Net Income



Note: Figures translated from nominal Chilean pesos at the exchange rate as of June 31, 2025: Ch\$933.42 = 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 90 countries.
- Assets of US\$4.0 billion.
- Over 10,700 employees.
- 36 beverage facilities.
- Extensive distribution network reaching around 400,000 sales points and La Barra e-commerce platform.
- 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.
- During May 2024, CCU inaugurated the first recycled PET resin plant in Chile, with an estimated annual production capacity of 18,000 tons, equivalent to 870 million plastic bottles.



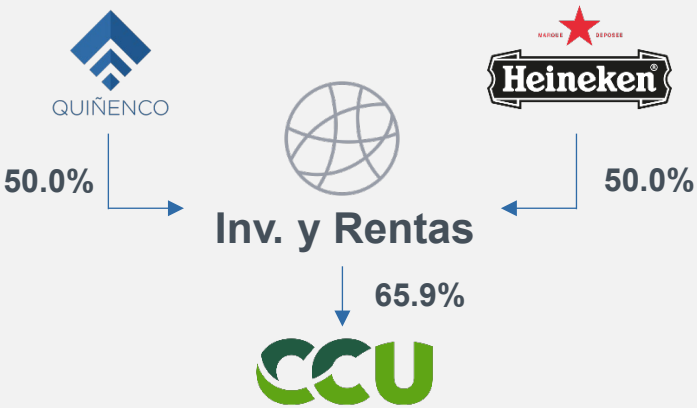
WEIGHTED VOLUME MARKET SHARE
(December 2024)

	2024
Chile Operating segment	45% (1)
International Business Operating segment	19% (2)
Wine Operating segment	18% (3)
Total	29% (4)

(1) Excludes HOD, energy drinks and powdered juice.
(2) Includes beer and waters in Argentina; beer, carbonated soft drinks, nectars and waters in Uruguay; beer, soft drinks, nectars and waters 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 (December 2024).

OWNERSHIP STRUCTURE

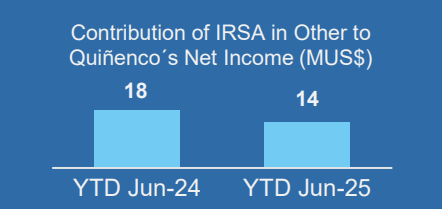
(June 2025)



MAIN OPERATING COMPANIES

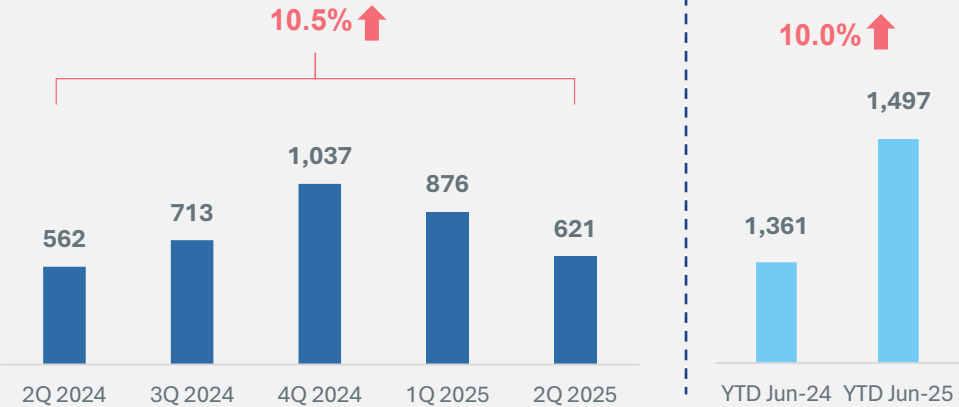


CCU’s net income decreased by 18.7%, mainly due to a non-recurring gain on the sale of real estate in the first half of 2024. Excluding this gain, net income would have increased 28.2%, based on better performance in the Chile and International Business segments, and a greater income tax credit.



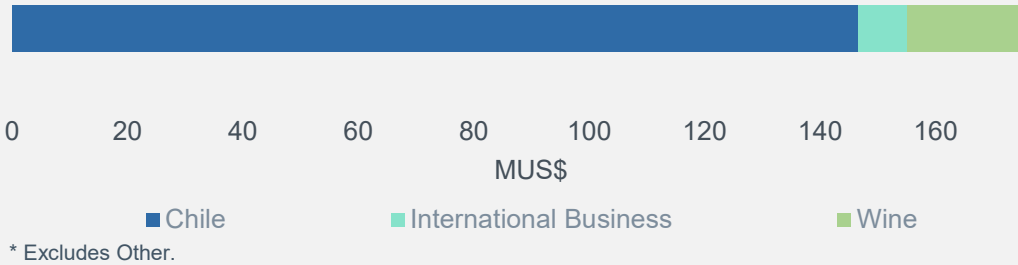
Sales

(MUS\$)



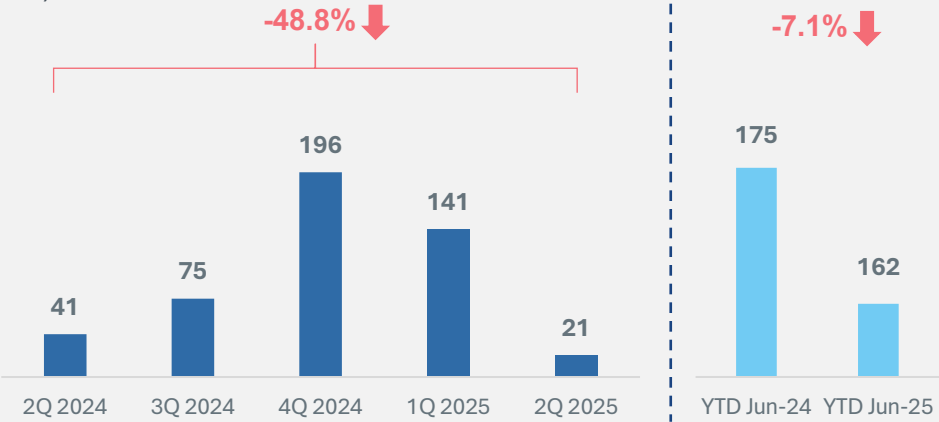
EBITDA* by Business Segment

(YTD June 2025)



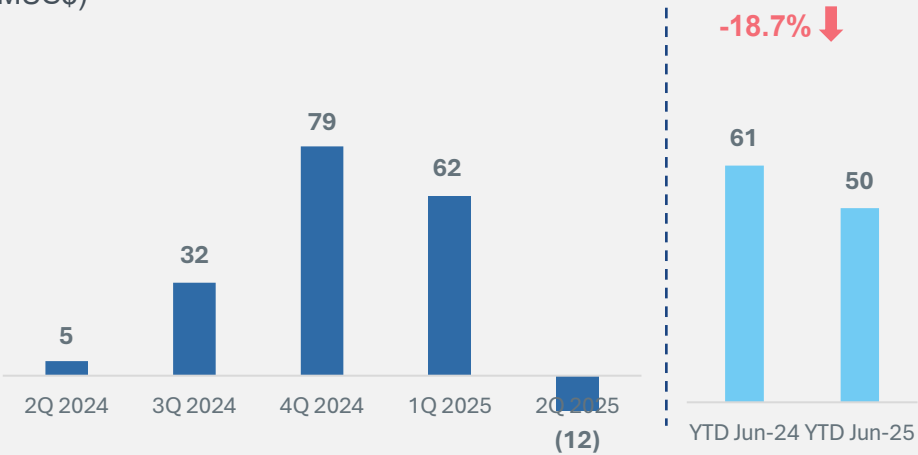
EBITDA

(MUS\$)



Net Income

(MUS\$)



Note: Figures translated from nominal Chilean pesos at the exchange rate as of June 31, 2025: Ch\$933.42 = 1US\$

MAIN OPERATING COMPANIES

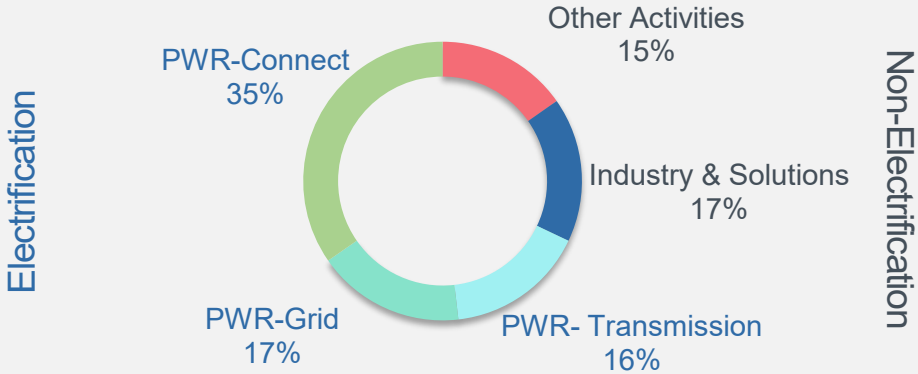


- Nexans is a worldwide leader in the cable industry with an industrial footprint in 41 countries and commercial activities worldwide, after over a century of progress.
- Headquartered in Paris, France, Nexans produces cables and cabling systems, constantly innovating its products, solutions and services.
- Over 28,500 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 use of proceeds is primarily for strategic investments, including US\$205 million in capital contributed to its subsidiary Enx during 2023 and 1H 2024.
- During November 2024, Quiñenco sold 2.2 million shares at a price of €102 per share, with net proceeds of US\$234 million.
- During September 2025, Quiñenco sold an additional 5% stake in Nexans, at a price of €121.5 per share, and total proceeds of US\$310 million. Thus, Quiñenco’s stake was reduced to 9.2%, putting an end to the Governance Letter signed with the French company in 2022.



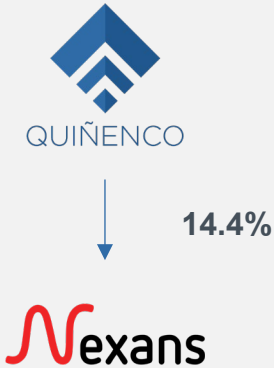
SALES* BY KEY-END MARKETS

(YTD June 2025)



OWNERSHIP STRUCTURE

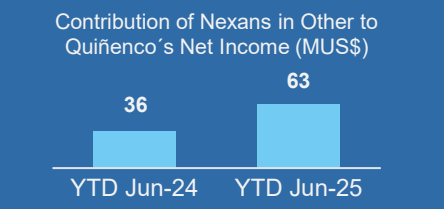
(June 2025)



* Sales at current metal prices.

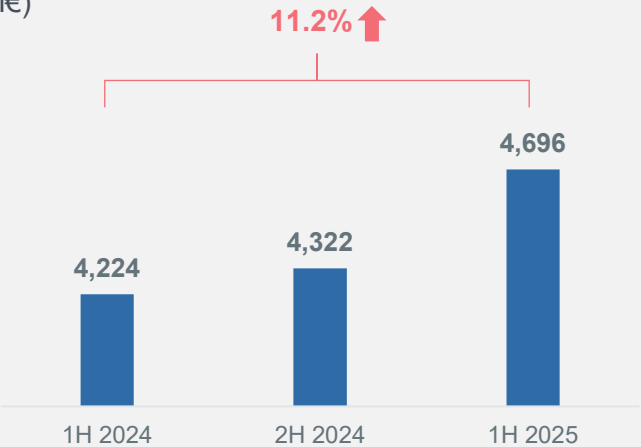


Nexans’ contribution in 1H 2025 grew based on gains on divestments and sound operating performance, boosted by the electrification segments.



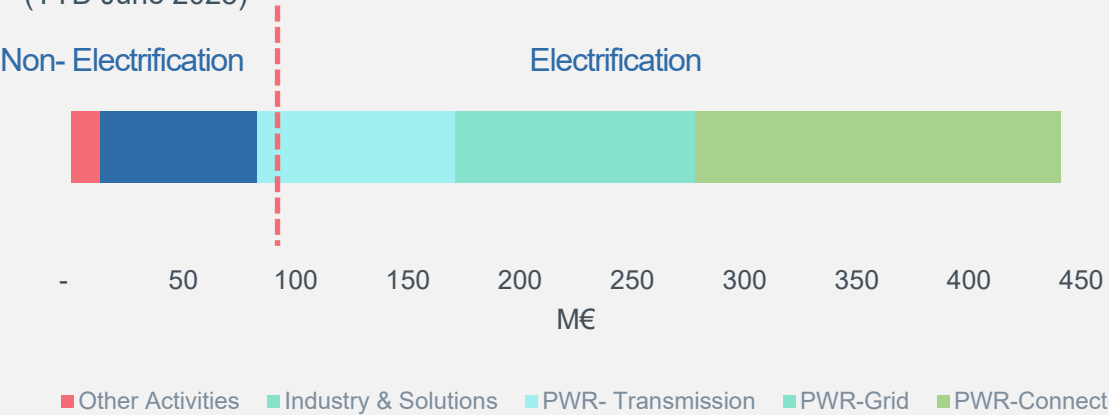
Sales

(M€)



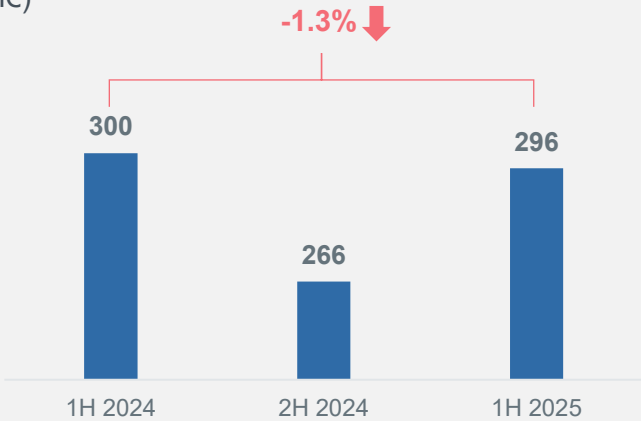
EBITDA by Business Segment

(YTD June 2025)



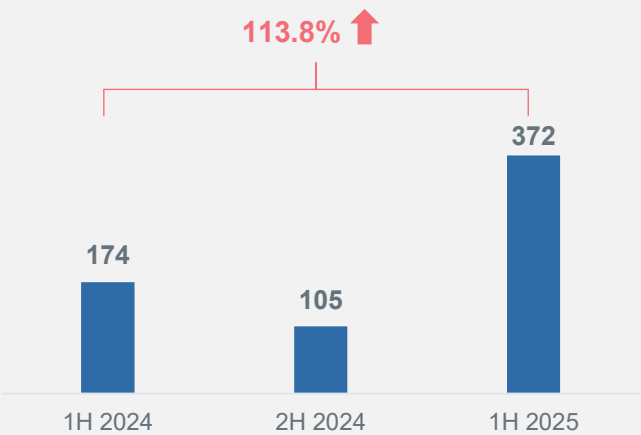
Operating Margin

(M€)



Net Income

(M€)



MAIN OPERATING COMPANIES



- Enex S.A. has a network of 454 service stations and 221 convenience stores in Chile, 53 travel centers in the USA, and supplies 68 service stations and 28 convenience stores 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.



SERVICE STATIONS

(December 2024)

	No. Service Stations	%
Copec	691	40.6%
Enex	454	26.7%
Aramco	300	17.6%
Others	256	15.0%
Total	1,701	100%

Source: Enex

OWNERSHIP STRUCTURE

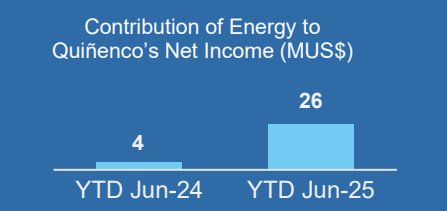
(June 2025)



MAIN OPERATING COMPANIES

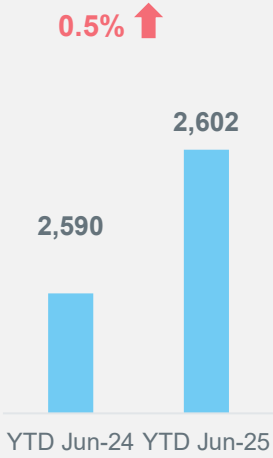
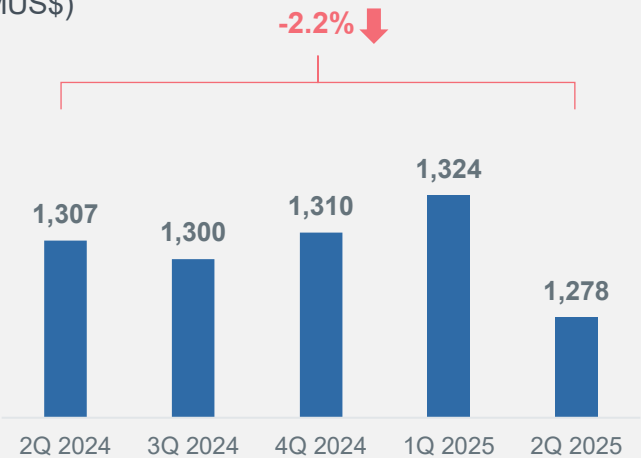


Enx's contribution increased significantly, based on better operating performance, boosted by volume growth in all geographies, and improved non-operating results, mainly reflecting gains from exchange rate differences.



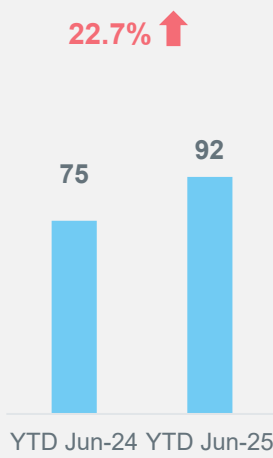
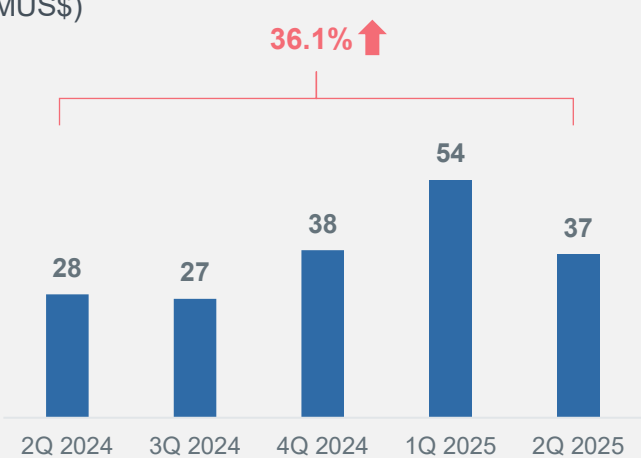
Sales

(MUS\$)



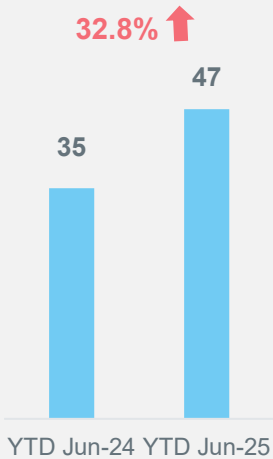
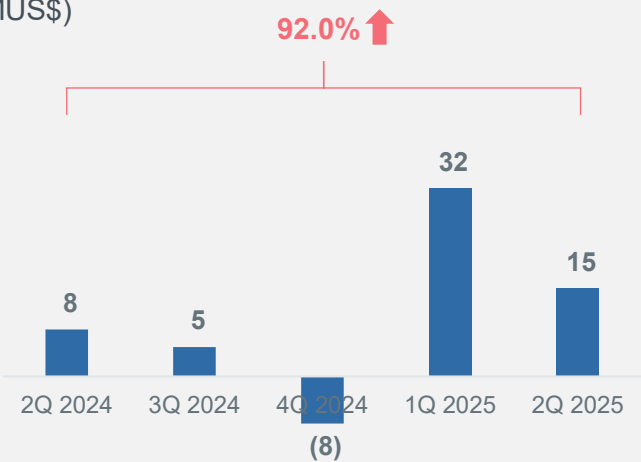
EBITDA

(MUS\$)



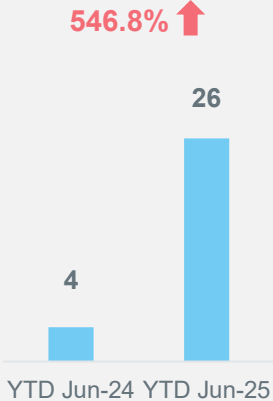
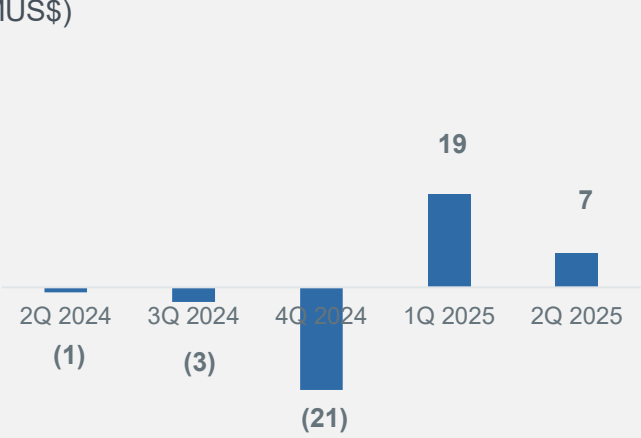
Operating Income

(MUS\$)



Net Income

(MUS\$)



Note: Figures translated from nominal Chilean pesos at the exchange rate as of June 31, 2025: Ch\$933.42 = 1US\$

MAIN OPERATING COMPANIES

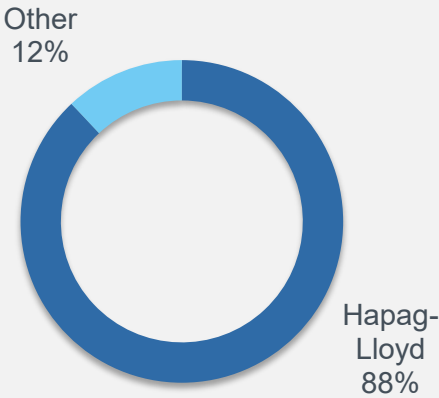


- CSAV, founded in 1872, is one of the oldest shipping companies in the world.
- Its activities include overseas transport of containerized cargo through its investment in Hapag-Lloyd.
- Total assets as of December 2024 were US\$7.5 billion.
- In November 2015 Hapag-Lloyd carried out its IPO in Germany, 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

(June 2025)



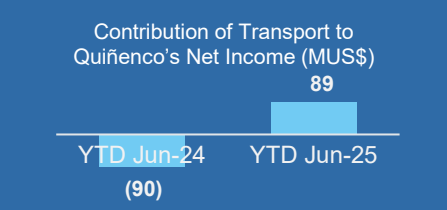
OWNERSHIP STRUCTURE

(June 2025)



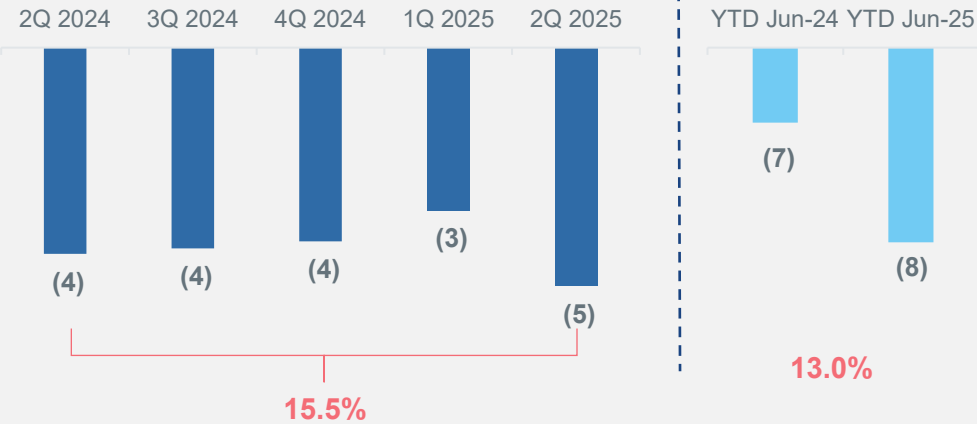


CSAV’s results as of June 2025 improved mainly due to a lower tax expense at CSAV, mainly related to dividends received from Germany. CSAV’s share in Hapag-Lloyd’s results decreased, following the 2.1% decline in the shipping company’s net income.



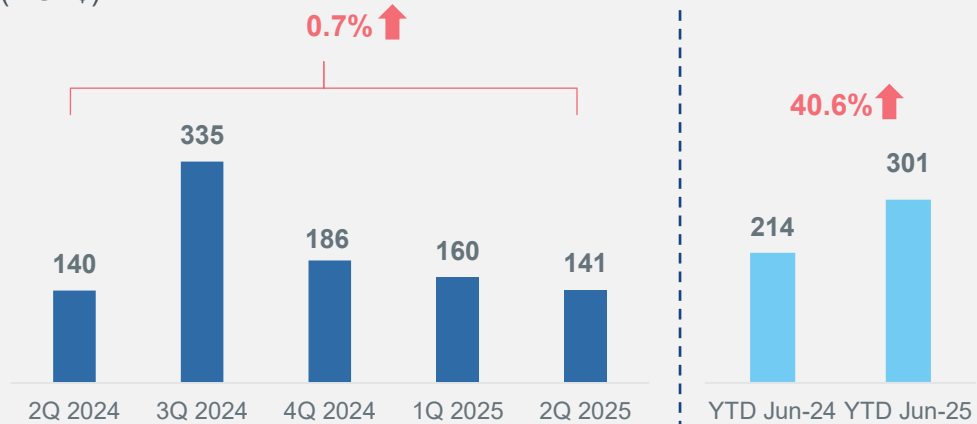
Operating Income (Loss)

(MUS\$)



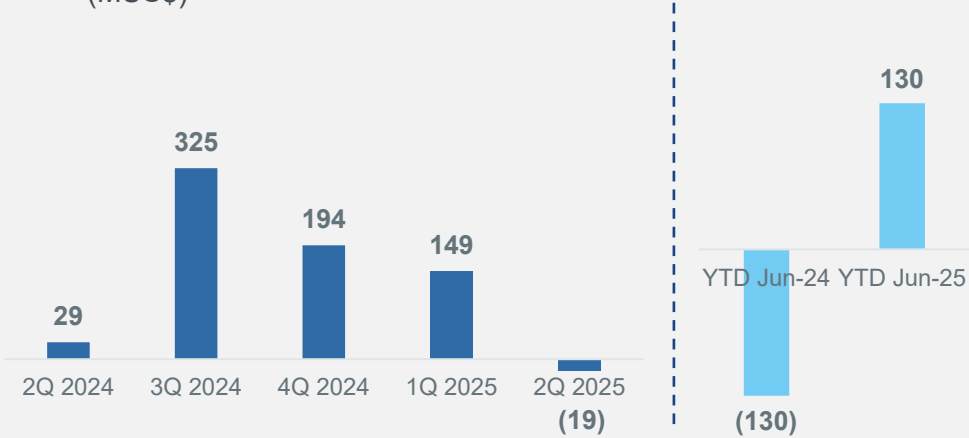
Non-operating Income

(MUS\$)



Net Income (Loss)

(MUS\$)



Note: CSAV reports in US\$.

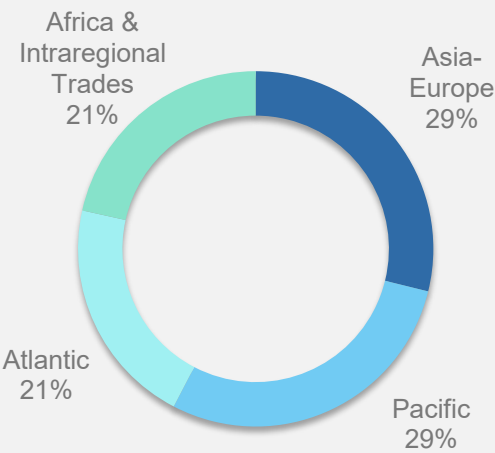
MAIN OPERATING COMPANIES



- Hapag-Lloyd is a leading global liner shipping company, with a fleet of 299 modern ships, 12.5 million TEU transported a year and a total capacity of around 2.3 million TEU.
- Founded in 1847 and headquartered in Hamburg, Germany, Hapag-Lloyd offers a global network of +110 liner services, and operations in 20 ports.
- Presence in 139 countries.
- Over 16,900 employees.



TRANSPORTED VOLUME BY TRADE
(YTD June 2025)

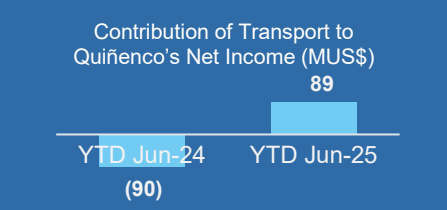


OWNERSHIP STRUCTURE
(June 2025)



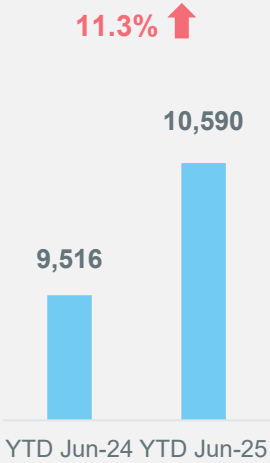
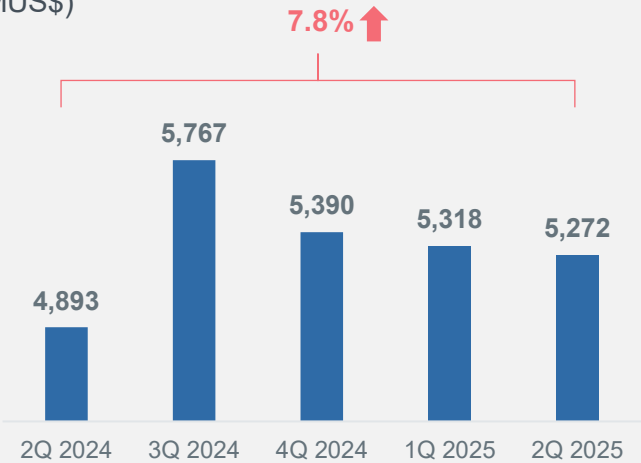


Hapag-Lloyd's net income decreased by 2.1%, despite 10.6% growth in transported volumes and stable freight rates, due to higher costs arising from operational difficulties at major ports, continued detours around the Cape of Good Hope, and implementation costs of the new Gemini network.



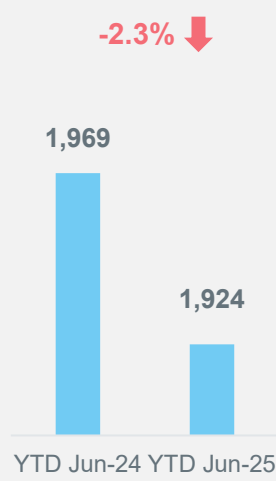
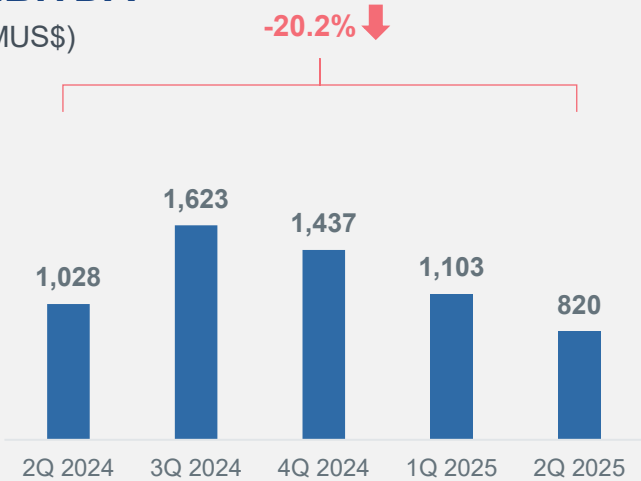
Sales

(MUS\$)



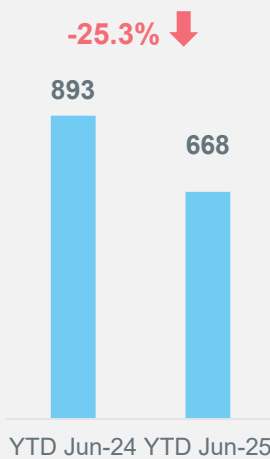
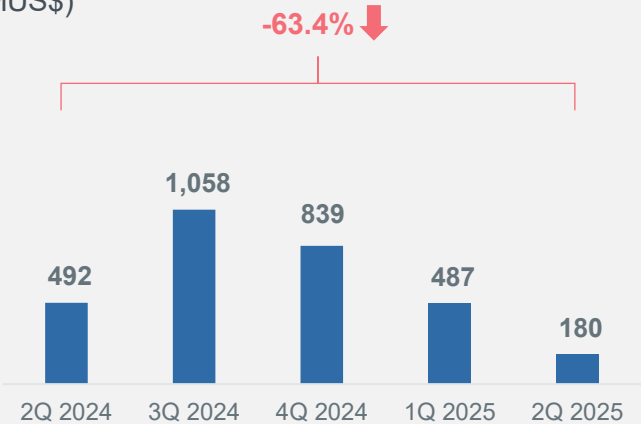
EBITDA

(MUS\$)



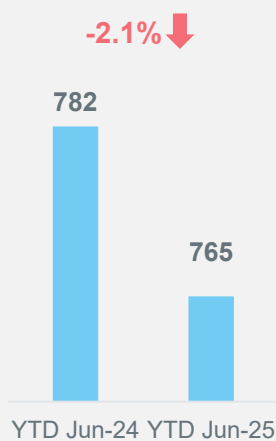
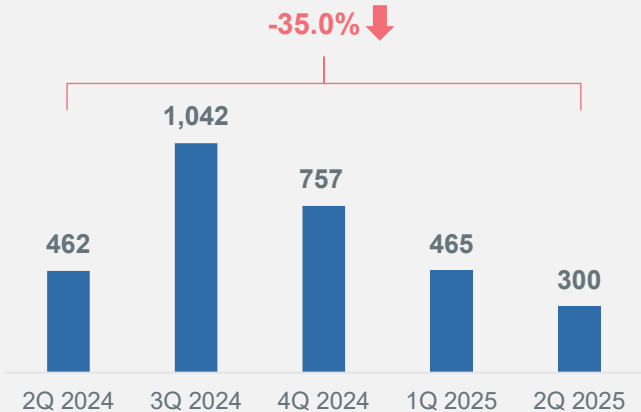
Operating Income (Loss)

(MUS\$)



Net Income (Loss)

(MUS\$)



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 logistics.
- SM SAAM has a presence in 13 countries across America, operating a fleet of 203 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.
- During November 2022, Quiñenco acquired shares of SM SAAM on the market, increasing its participation to 60.0%.
- In 2023, Quiñenco acquired an additional 2.6% stake on the market, thus reaching 62.6% ownership.
- 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.



OWNERSHIP STRUCTURE

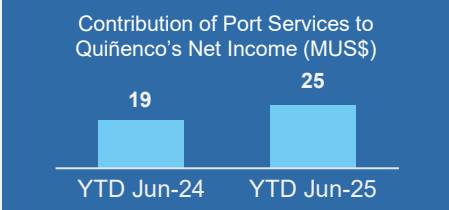
(June 2025)



MAIN OPERATING COMPANIES

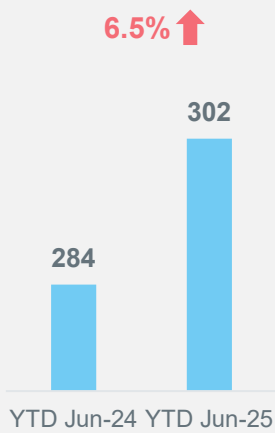
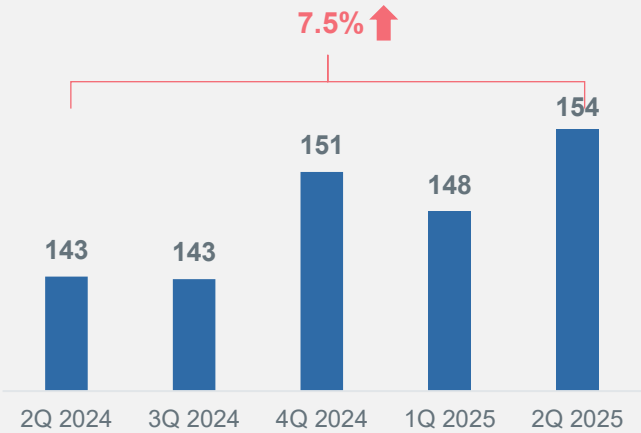


SM SAAM's results as of June 2025 reflect sound operating performance of the Tug Boats and Air Logistics segments, and also lower taxes. These favorable effects more than compensated a non-recurring gain on real estate reported in 1H 2024.



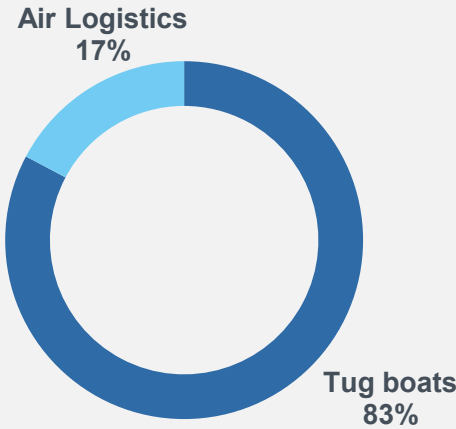
Sales

(MUS\$)



EBITDA MIX*

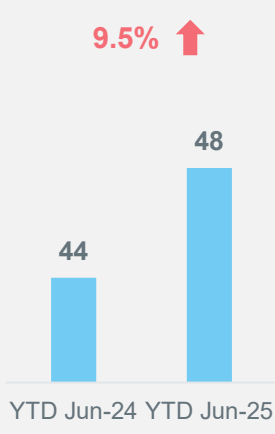
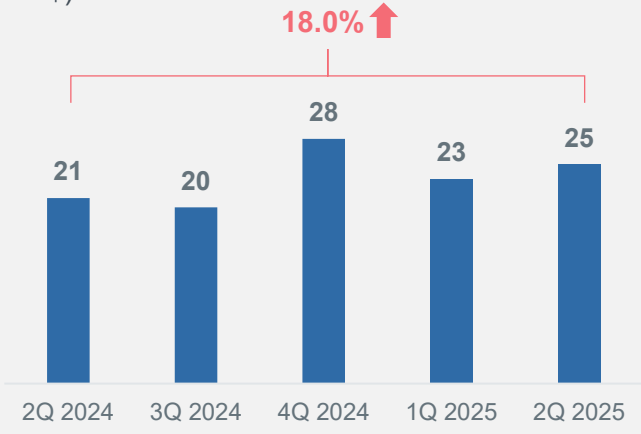
(YTD June 2025)



* Excludes Others.

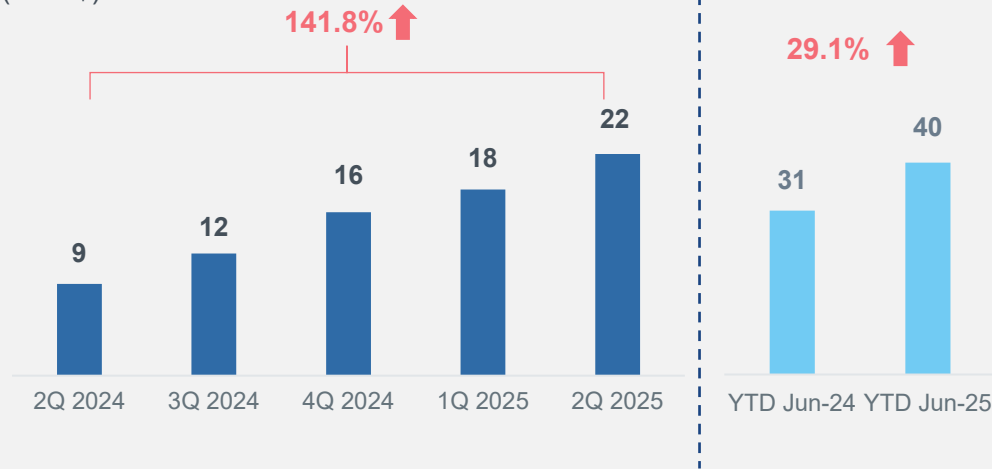
Operating Income

(MUS\$)



Net Income

(MUS\$)



Note: SM SAAM reports in US\$.



QUIÑENCO