

## Quiñenco's results increase 2.4% in 2025

- Net income reached Ch\$680,368 million at year-end, in a context of volatility in global markets.
- Quiñenco's CEO, Macario Valdés, explained that "these results are positive, in a context of lower dynamism in some of the industries in which we operate." He also stated that "Quiñenco has solid foundations and a diversified portfolio, which provide strength and resilience to face the current scenario of geopolitical tensions and uncertainty in the global economy."

**Santiago, March 30, 2026.** Quiñenco reported today its results for the year ended 2025, posting net income of Ch\$680,368 million, representing an increase of 2.4% compared to 2024.

In a year marked by a slight decrease in the overall contribution from operating companies to the holding company's results, the increase in net income is mainly explained by strong performance at the corporate level. This occurred in a period in which Quiñenco sold 2.2 million shares of Nexans at a price of €121.5 per share, generating an after-tax gain of Ch\$86 billion, 50% higher than that obtained from a similar transaction in the previous year. It should be noted that in February 2026, a new divestment in Nexans was carried out, reducing the stake in the French multinational from 9.2% to 4.1%; this transaction is not included in the year-end report.

Additionally, 2025 results were notably driven by higher earnings from Enex, SM SAAM and Nexans, as well as Banco de Chile's contribution, which remained at a level similar to 2024. Compañía Sud Americana de Vapores (CSAV) and CCU, in turn, reported lower earnings, in a challenging environment for their respective industries.

Alongside reporting Quiñenco's year-end performance, Macario Valdés—who assumed as CEO on February 1, 2026—stated that "these results are positive, in a context of lower dynamism in some of the industries in which we operate." He also emphasized that "Quiñenco has solid foundations and a diversified portfolio, which provide strength and resilience to face the current scenario of geopolitical tensions and uncertainty in the global economy."

### Results by company

**Banco de Chile** reported net income of Ch\$1,192,262 million, 1.3% lower than in 2024, mainly due to lower non-customer-related operating revenues. The Bank's contribution to Quiñenco's results was approximately Ch\$300,000 million.

**CSAV** recorded net income of US\$213 million, with a 43.8% decrease in its contribution to Quiñenco's results, which amounted to Ch\$135,693 million in 2025. This lower performance

is explained by reduced earnings at the German shipping company **Hapag-Lloyd**, which declined by 60.2% despite a 1.8% increase in consolidated revenues and an 8.2% rise in transported volume. This was mainly due to lower average freight rates and higher operating expenses resulting from port disruptions, start-up costs related to the Gemini network, and increased transported volumes.

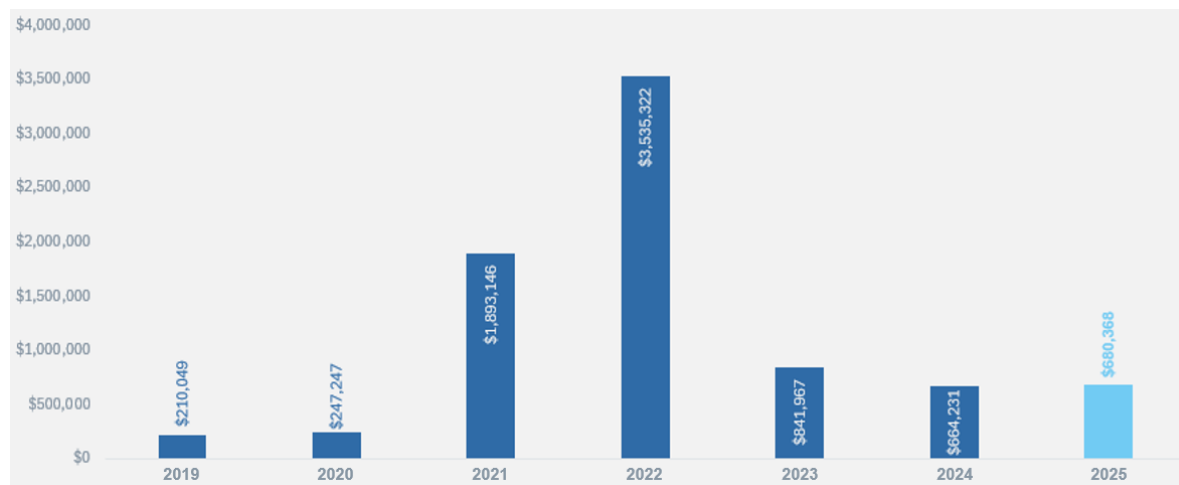
**Enex** reversed the losses recorded in 2024—largely explained by an impairment of its investment in Paraguay—and contributed Ch\$58,232 million to the holding company’s results in the reported year. This was driven by improved operating performance, with higher sales volumes in all countries where it operates, and better non-operating results, largely due to foreign exchange differences.

**SM SAAM**, in which Quiñenco increased its ownership from 62.6% to 66.0% at the end of 2025, reported net income of US\$80.4 million, 35.9% higher than the previous period, consolidating its operating model and commercial management in tugboats and air logistics. Its contribution to the holding company’s results reached Ch\$47,996 million.

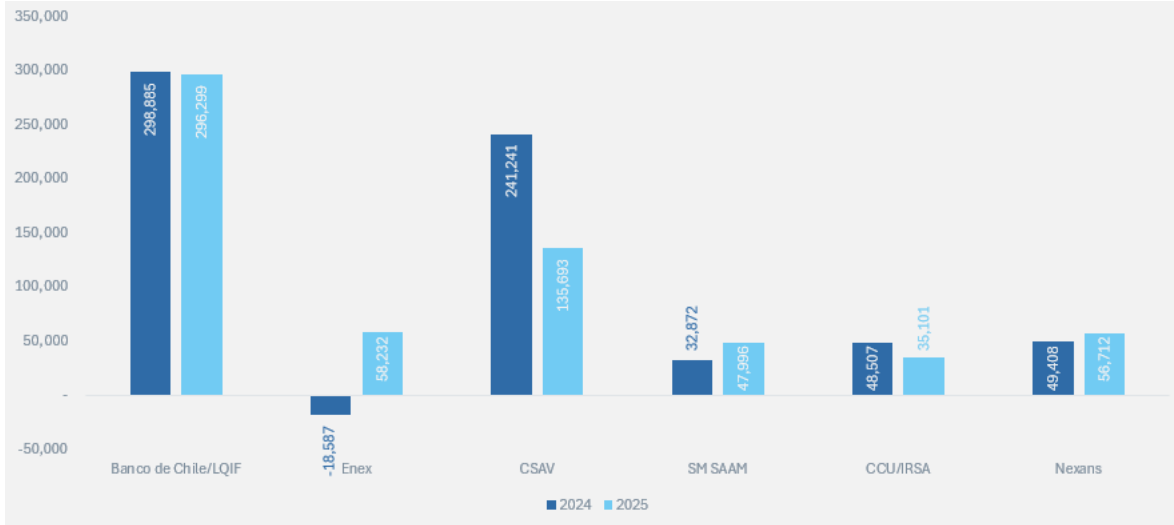
Despite the divestment carried out by Quiñenco in **Nexans** in 2025, the French multinational increased its contribution to the holding company’s results by 14.8%, after reporting net income of €352 million at year-end, driven by the sale of certain assets and strong operating performance in segments linked to electrification.

Finally, **CCU** reported a 27.2% decrease in net income, reaching Ch\$117,152 million, resulting in a 27.6% decline in its contribution to the holding company’s results. This decrease is explained by a higher comparison base that includes a non-recurring gain from the sale of real estate in the previous period, as well as weaker operating performance in the International Business and Wine segments, within a challenging industry context.

### Quiñenco Annual Results Evolution (Ch\$ millions)



**Contribution of main companies to Quiñenco's results**  
(Ch\$ millions)



With nearly 70 years of history, Quiñenco is one of the most diversified and global business groups in Chile. The company develops businesses and seeks to contribute to the progress of all the countries where it operates.

Through Banco de Chile, CCU, Nexans, Enx, CSAV and SMSAAM, 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).