




QUIÑENCO

Investor Presentation

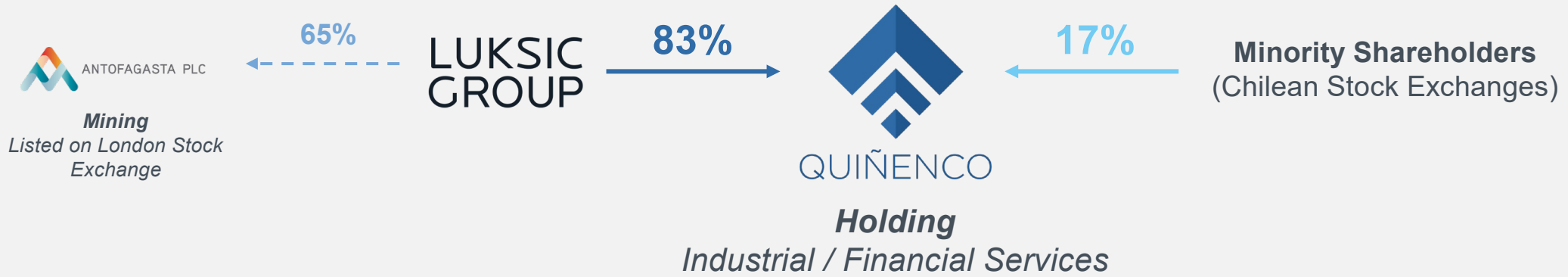
June 2026

DISCLAIMER

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- The background is a deep blue gradient. On the left side, there is a faint, stylized globe showing the Americas. Overlaid on the globe and extending across the slide are thin, glowing blue lines that form a network or web-like structure. Some lines are thicker and more prominent, while others are thinner and more subtle. The overall aesthetic is modern and technological.
- **QUIÑENCO AT A GLANCE**
 - QUIÑENCO OVERVIEW
 - RECENT EVENTS
 - CONCLUSIONS

OWNERSHIP STRUCTURE








(1) Global presence, people employed and assets under management include Quiñenco and its main operating subsidiaries and associates as of December 31, 2025.

(2) NAV as of March 31, 2026.

(3) Market Capitalization as of May 31, 2026.

DIVERSIFIED PORTFOLIO OF FIVE MAIN OPERATING COMPANIES


% Control as of March 2026

 <p>51.3% Mkt.Cap¹ US\$ 19.0 bln</p>	 <p>65.9% Mkt.Cap¹ US\$ 2.2 bln</p>	 <p>30.0%² Mkt.Cap¹ US\$22.8 bln</p>	 <p>66.0% Mkt.Cap¹ US\$1.7 bln</p>	 <p>100% Book Value³ US\$1.1 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). 	<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). 	<ul style="list-style-type: none"> • Leading global liner shipping company, with a network of over 130 liner services worldwide. • 21 container terminals in 11 countries. • CSAV listed in Chile. Hapag-Lloyd listed in Germany (XETRA:HLAG). 	<ul style="list-style-type: none"> • 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). 	<ul style="list-style-type: none"> • No.2 retail distributor of fuels in Chile with 454 service stations and 224 convenience stores. • Shell licensee in Chile. • 55 travel centers in the USA. • 64 services stations and 28 convenience stores in Paraguay.
<p>Chile</p>	<p>Chile – Argentina – Bolivia – Colombia - Paraguay - Uruguay</p>	<p>139 countries worldwide</p>	<p>12 countries across America</p>	<p>Chile – UK - USA - Paraguay</p>

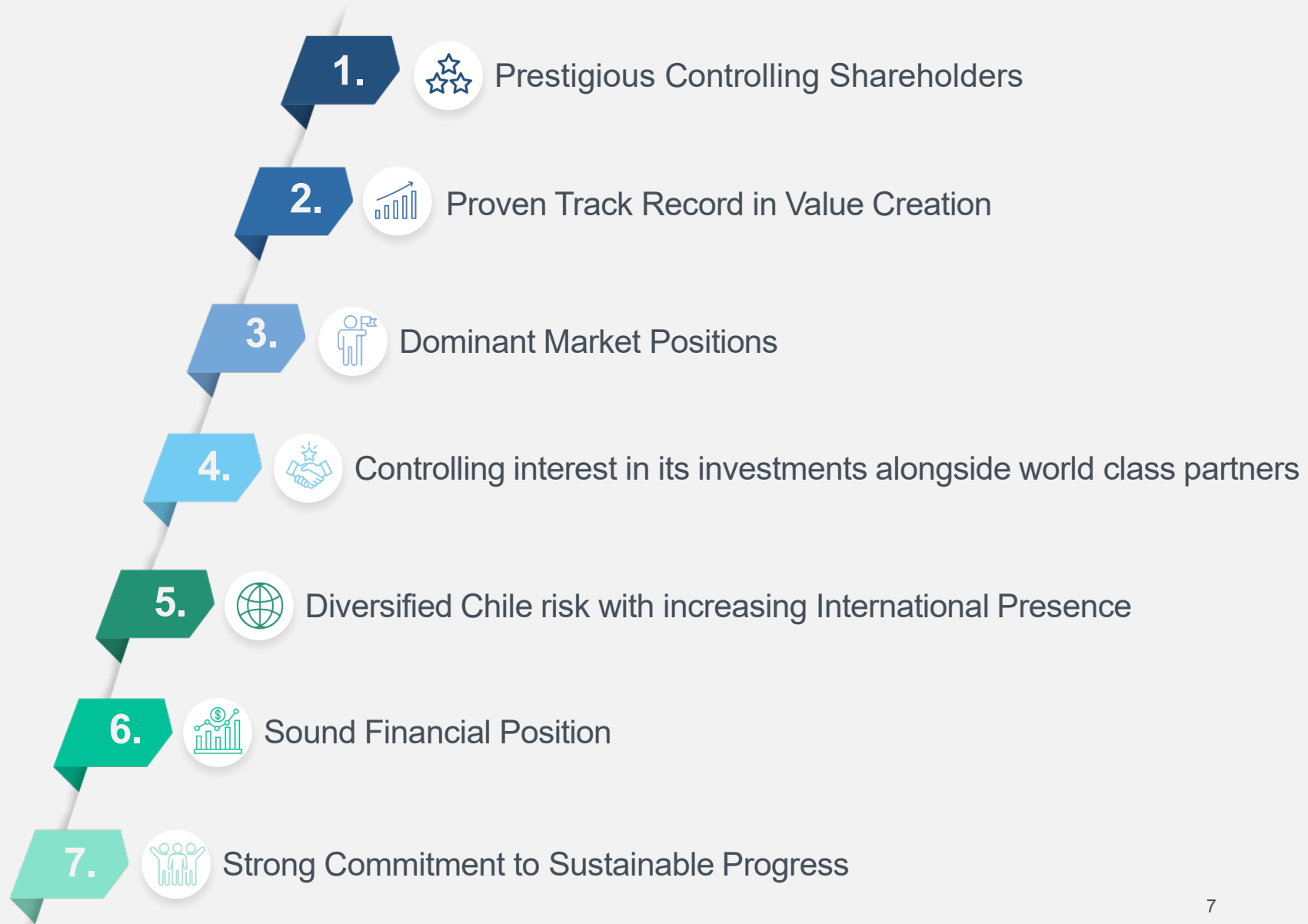
(1) Market Capitalization as of May 31, 2026.

(2) Ownership held by CSAV. As of March 31, 2026, Quiñenco's stake in CSAV was 66.45%. CSAV's market cap was US\$2.6 bln as of May 31, 2026.

(3) Book value as of March 31, 2026.

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- QUIÑENCO AT A GLANCE
 - **QUIÑENCO OVERVIEW**
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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



Andrónico Luksic L.
Vice Chairman



Jean-Paul Luksic F.
Director



Paola Luksic F.
Director



Nicolás Luksic P.
Director



Juan Carlos Jobet E.
Director



Óscar Hasbún M.
Director



Ignacio Guerrero G.
Independent Director

SENIOR MANAGEMENT

 **Macario Valdés R.**
Chief Executive Officer


 **Rodrigo Hinzpeter K.**
General Counsel


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


 **Eduardo Garnham L.**
Chief Financial Officer


 **Pedro Marín L.**
Business Performance Officer

 **Valerie de la Harpe Z.**
Human Resources Officer

 **Davor Domitrovic G.**
Head of Legal

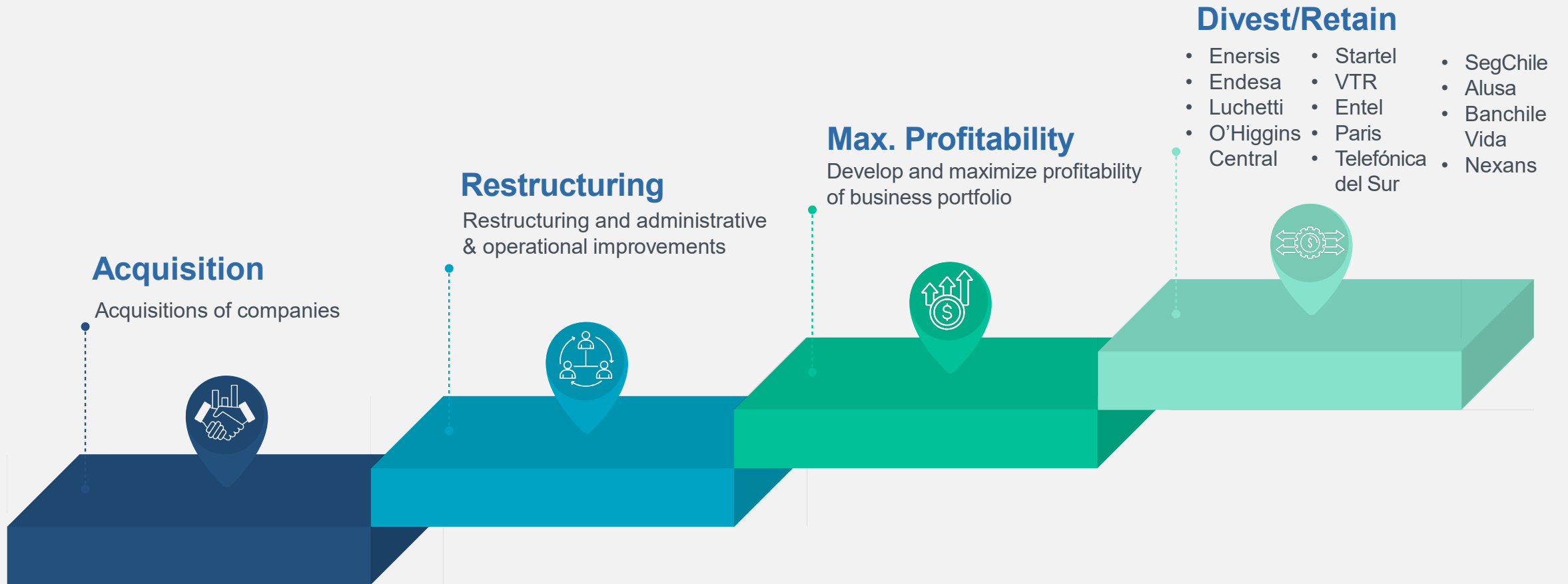
 **Pilar Rodríguez A.**
Investor Relations
Manager

 **Arturo Highet G.**
Internal Audit Manager

 **David Alow**
General Accountant
Manager

VALUE CREATION SYSTEM

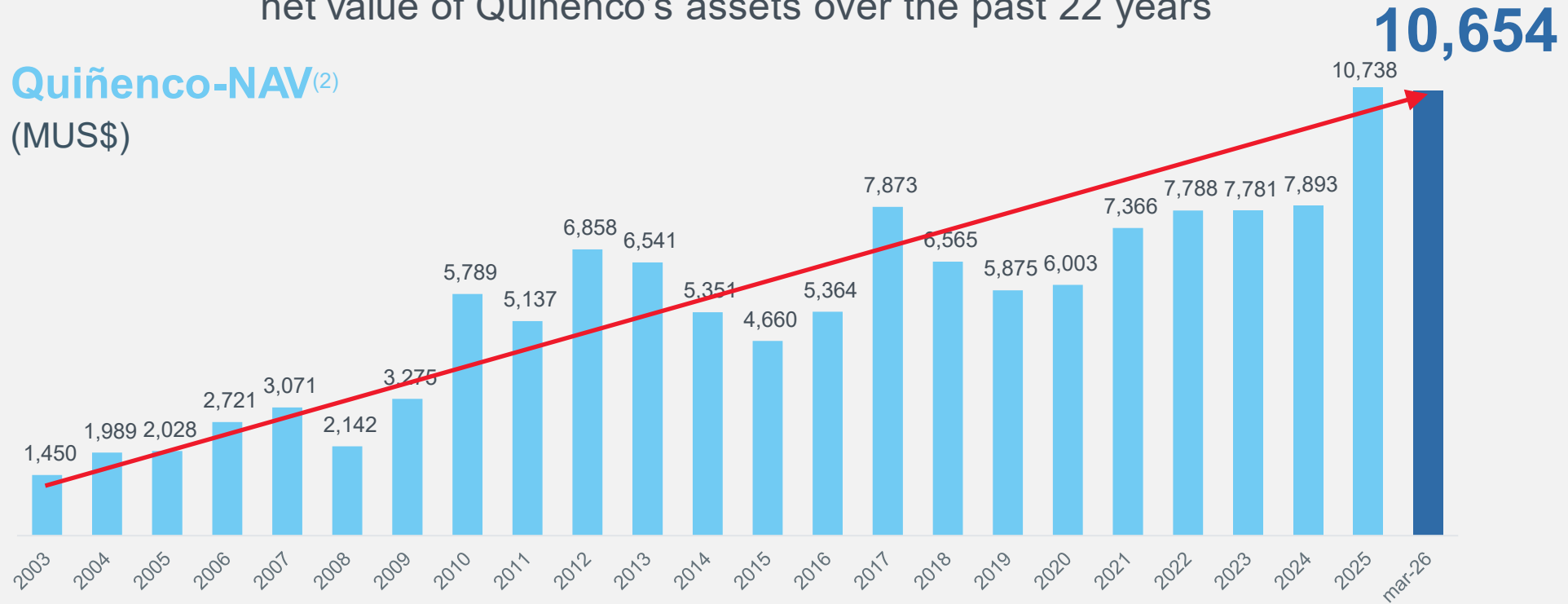
Quiñenco has developed a value creation system through the professional management of its investments, which has led to various transactions throughout its history . . .



STRONG GROWTH IN NAV

... and an average annual compound growth rate of 9.5%⁽¹⁾ in the net value of Quiñenco's assets over the past 22 years

Quiñenco-NAV⁽²⁾
(MUS\$)



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

$$\begin{aligned}
 &\text{Market value of Quiñenco's publicly traded operating companies} \\
 &+ \text{Market value of financial investments} \\
 &+ \text{Book value of unlisted operating companies and other net assets} \\
 &+ \text{Corporate level cash} \\
 &- \text{Corporate level debt} \\
 &= \text{NAV}
 \end{aligned}$$

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.

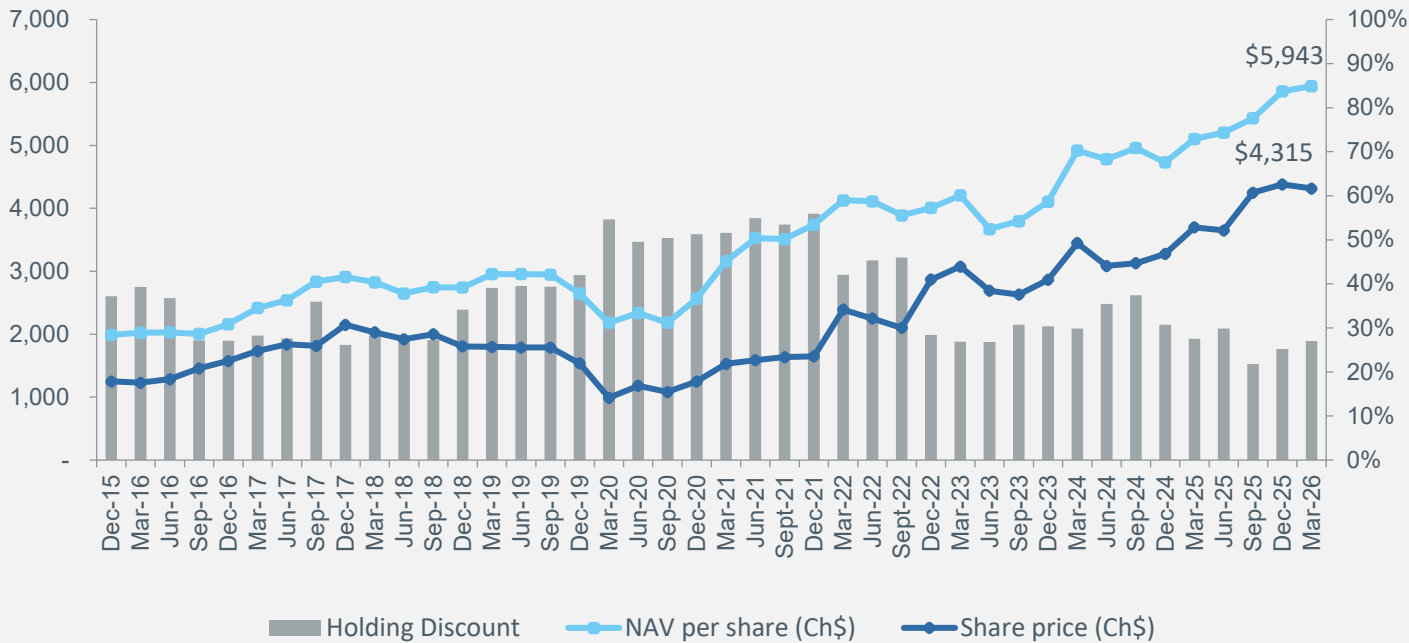
(1) From 2003-2025

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

FAVORABLE PERFORMANCE OF NAV, SHARE PRICE & DIVIDENDS

NAV⁽¹⁾/Share Price Trend

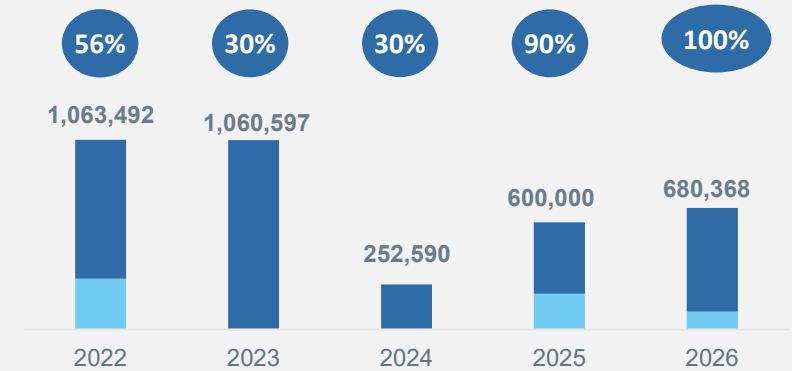
as of March 31, 2026



NAV: US\$10.7 bln **Mkt.Cap: US\$7.7 bln** **-27% implied discount at March 2026**

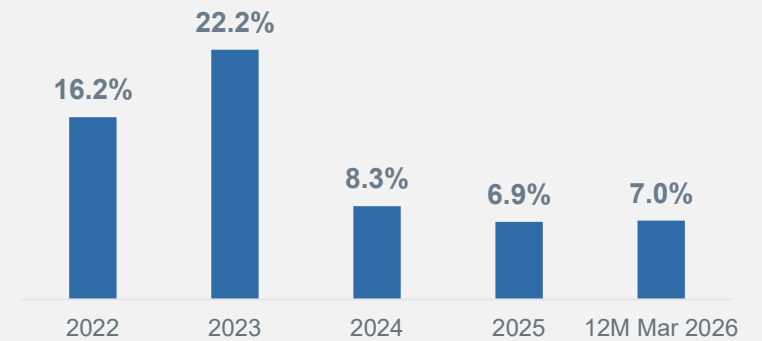
Dividends Paid

(MCh\$)



● Percentage of prior year net income paid out as dividends.
 ● Interim Dividend paid the year before.

Dividend Yield



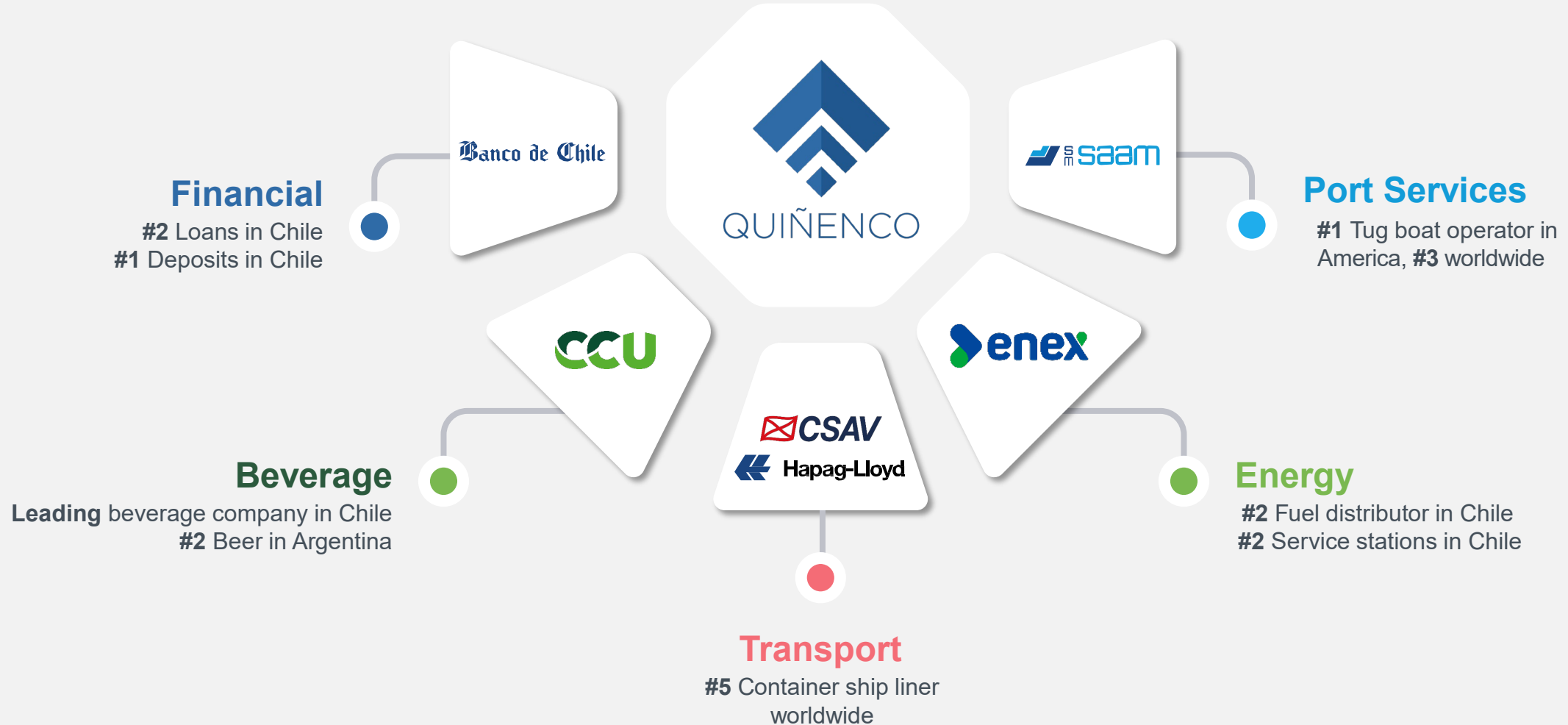
(1) Market information and book values as of March 31, 2026.

INVESTMENT CRITERIA



LEADING MARKET POSITIONS

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



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

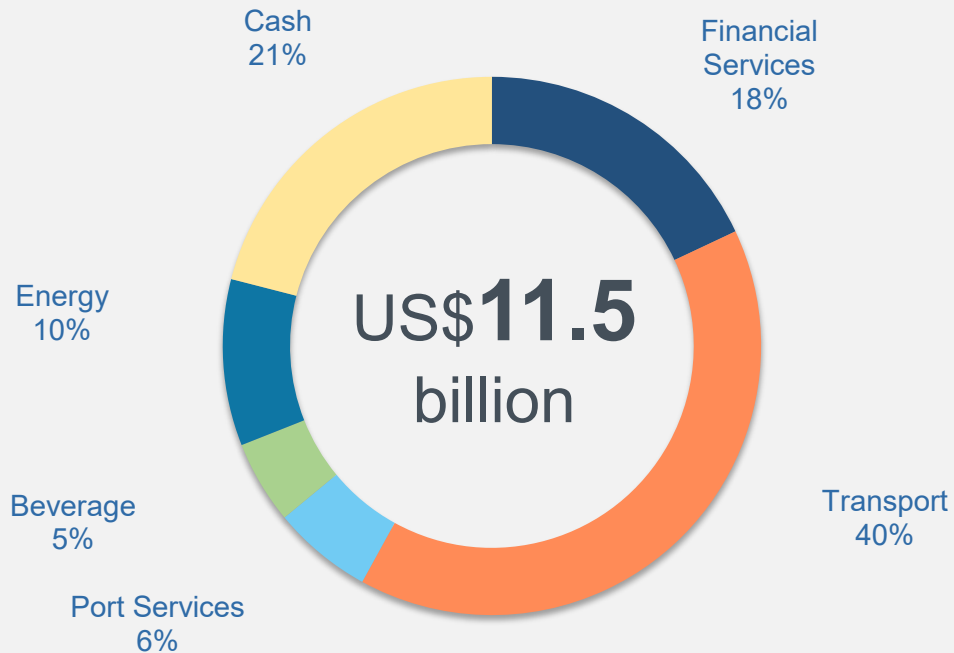


DIVERSIFIED INVESTMENTS

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

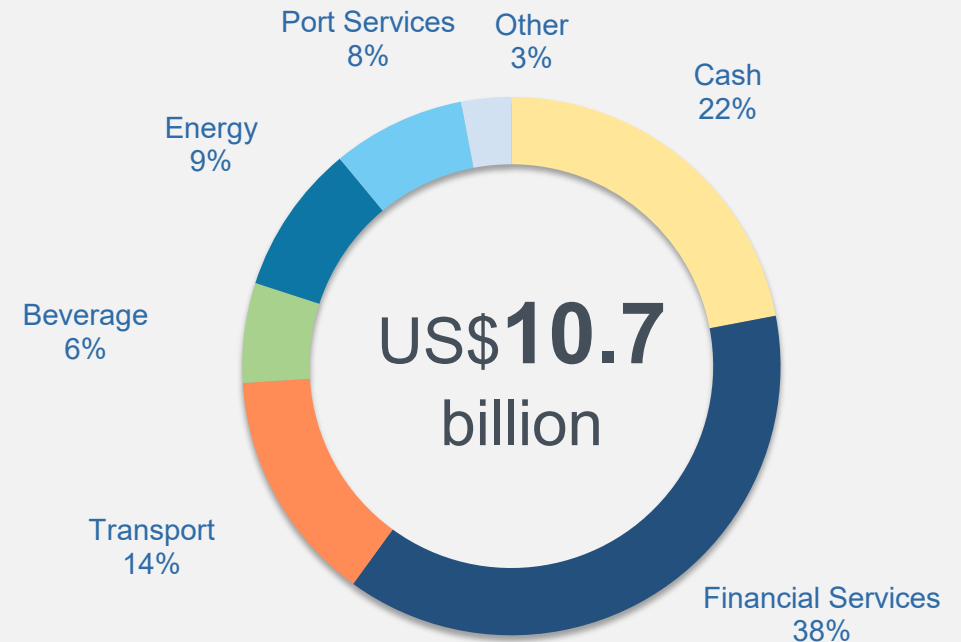
Investments by Sector⁽¹⁾

(as of March 31, 2026)



Net Asset Value⁽²⁾ (NAV)

(as of March 31, 2026)
(Percentages calculated over gross assets)



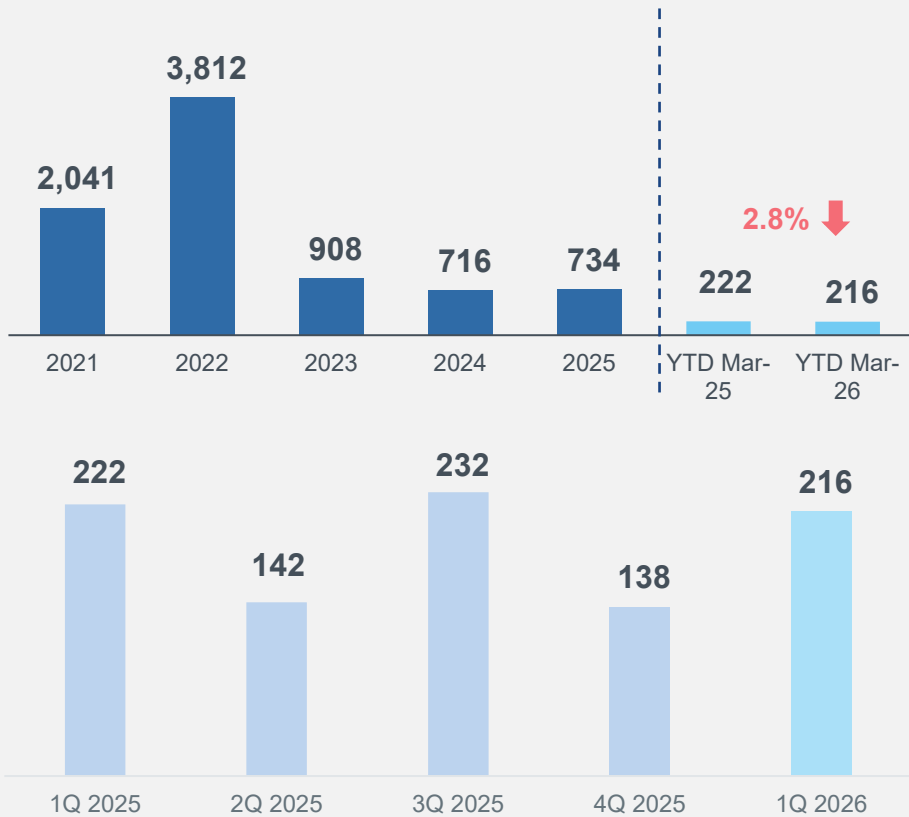
(1) Quiñenco's investments at book value.

(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.

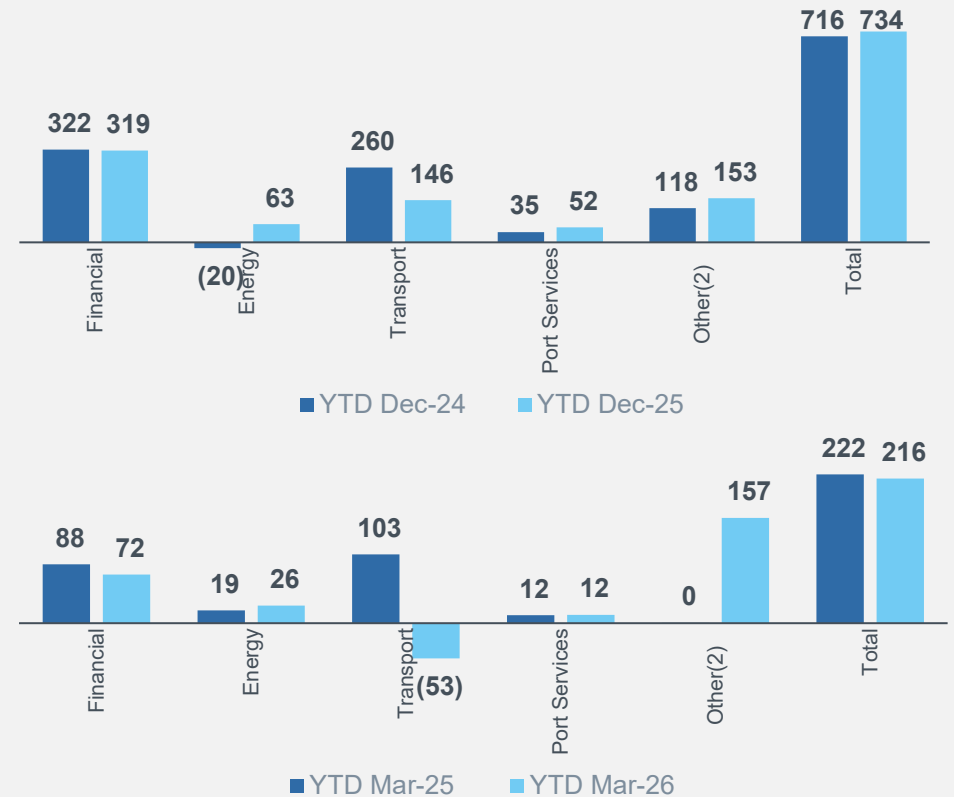
... with sound bottom line results

Net Income

(MUS\$)



Contribution to Net Income⁽¹⁾ by Segment



Note: Figures translated from nominal Chilean pesos at the exchange rate as March 31, 2026: Ch\$927.46 = 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\$37.8 million), Nexans (US\$61.1 million) and Quiñenco and others (US\$54.3 million) as of December 2025, and from IRSA/CCU (US\$18.8 million) and Quiñenco and others (US\$138.5 million) as of March 2026.

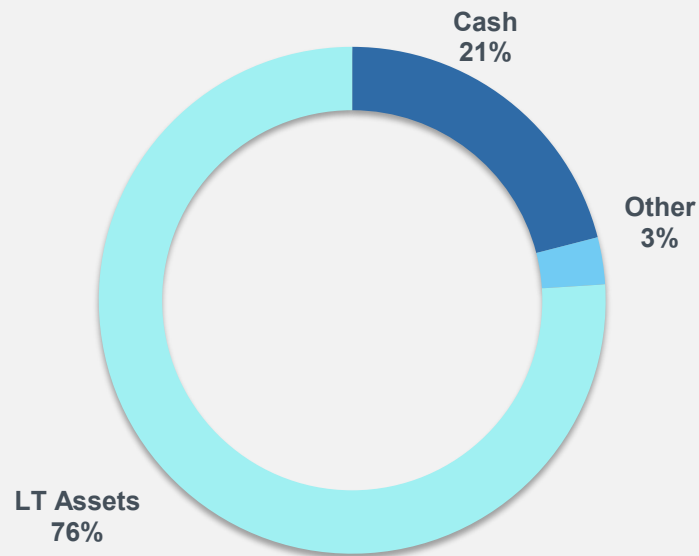
QUIÑENCO HOLDING

CONSERVATIVE FINANCIAL STRUCTURE

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

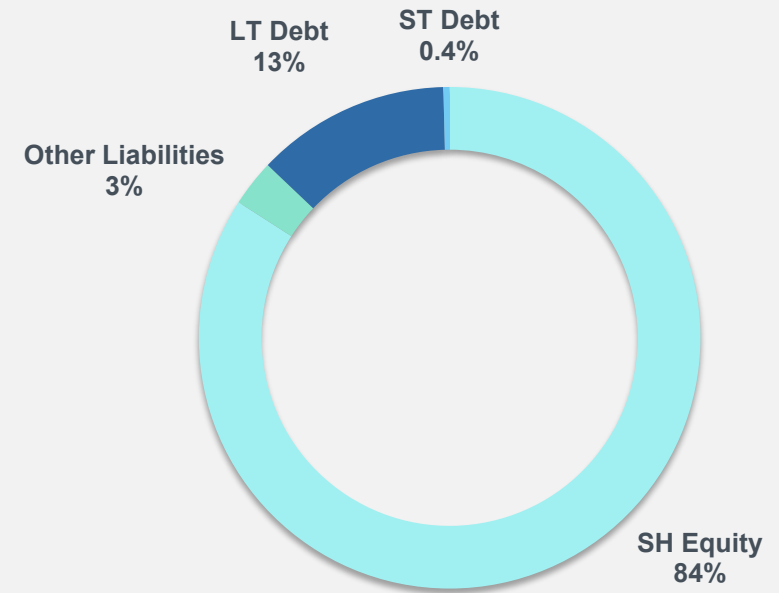
Assets

US\$11.9 billion as of March 2026



Liabilities and Equity

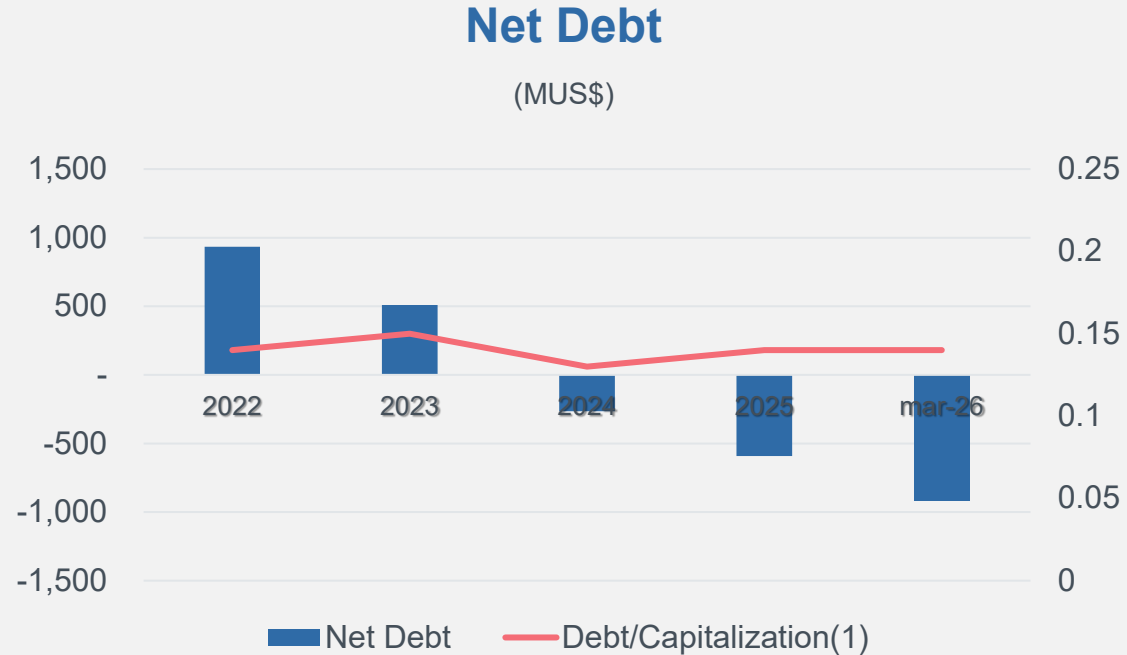
US\$11.9 billion as of March 2026



Note: Figures translated from nominal Chilean pesos at the exchange rate as of March 31, 2026: Ch\$927.46 = 1US\$

LOW FINANCIAL CORPORATE DEBT

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



MUS\$	2022	2023	2024	2025	Mar-26
Debt	1,232	1,464	1,496	1,501	1,517
Cash	-299	-955	-1,761	-2,092	-2,431
Net Debt	933	509	-265	-591	-914

Note: Figures translated at the exchange rate as of March 31, 2026: Ch\$927.46 = 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\$155 million and US\$67 million, respectively, as of March 31, 2026.

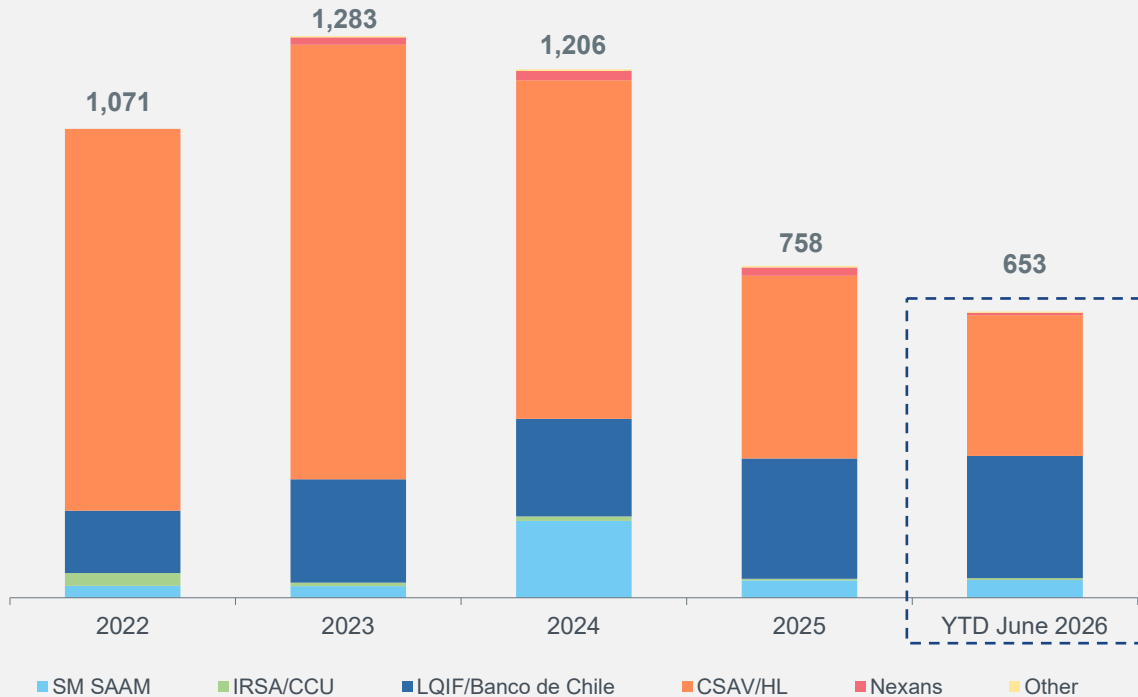
(1) Capitalization corresponds to the sum of the individual financial debt and the Equity attributable to owners of the controller.

DIVERSIFIED AND HEALTHY DIVIDEND CASHFLOW

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

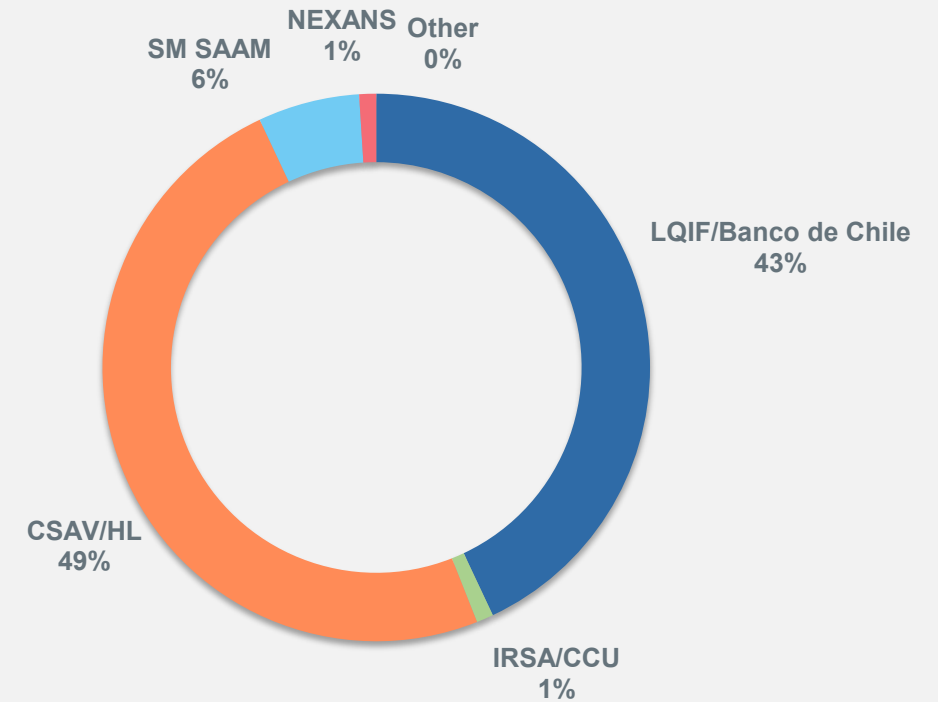
Dividends

(MUS\$)



Composition of Dividends

(YTD June 2026)



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




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:

- 
- QUIÑENCO AT A GLANCE
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 - CONCLUSIONS

RECENT EVENTS

QUIÑENCO – CHANGES IN CORPORATE GOVERNANCE



- **After 28 years as CEO at Quiñenco**, and over 35 with the Luksic Group, **Francisco Pérez** steps down in order to undertake his new role as Chile's Minister of Foreign Affairs as of March 2026.
- **Macario Valdés**, former CEO of SM SAAM, was appointed as **Quiñenco's new CEO**, effective February 1.
- **Andrónico Luksic Lederer**, director of Quiñenco since 2014, was named **Vice Chairman**, with a special focus on investments and business development.
- After being a board member for over 35 years, Hernán Büchi resigned, and will continue as advisor. **Oscar Hasbún**, current CEO of CSAV, was named as **director** in his replacement.
- Various group companies also informed changes to their respective corporate governance following the resignation of Francisco Pérez from their boards of directors.
- On May 29, 2026, **CCU** announced that after 28 years as CEO of the company, Patricio Jottar will step down as of June 30, 2026, and has been named as director of CCU, effective July 1st, replacing the position held by Rodrigo Hinzpeter up to that date.
- Eduardo Ffrench-Davis, general manager of CCU's subsidiary Embotelladoras Chilenas Unidas, was appointed as CCU's new CEO.

Quiñenco	Former	New
CEO	Francisco Pérez	Macario Valdés
Vice Chairman	Jean-Paul Luksic	Andrónico Luksic L.
Director	Hernán Büchi	Óscar Hasbún

Changes in Group companies		Former	New
Banco de Chile	Vice Chairman	Francisco Pérez	Jean-Paul Luksic
Banco de Chile	Director	Francisco Pérez	Oscar Hasbún
CCU	Chairman	Francisco Pérez	Pablo Granifo
CCU	Director	Francisco Pérez	Macario Valdés
CSAV	Director & Chairman	Francisco Pérez	Óscar Hasbún
SM SAAM	CEO	Macario Valdés	Hernán Gómez
ENEX	Director & Chairman	Francisco Pérez	Juan Carlos Jobet

RECENT EVENTS

QUIÑENCO SELLS 5% STAKE IN NEXANS



- On February 24, 2026, through its subsidiary Invexans Limited, Quiñenco successfully completed the sale of 2,200,000 shares of Nexans through an accelerated book building offering to institutional investors, at a price of €120.01 per share.
- Total net proceeds amounted to approx. **US\$310 million**, and Quiñenco's total stake was reduced from 9.2% to **4.1%** at the time.
- The transaction directly generated an after-tax gain of **Ch\$77,352 million** at Quiñenco corporate level.
- In addition, the reclassification of the remaining investment in Nexans from an equity method to a financial investment generated a net financial gain of **Ch\$68,122 million**.
- This is the fourth divestment since 2023:

Date	N° of shares	Stake	Price per share	Proceeds	Gain on sale
September 2025	2,200,000	5%	€121.5	MUS\$310	Ch\$86 bln
November 2024	2,200,000	5%	€102	MUS\$234	Ch\$57 bln
April 2023	4,203,638	9,6%	€80	MUS\$367	Ch\$119 bln



RECENT EVENTS

QUIÑENCO INCREASES STAKE IN SM SAAM TO 66% AND DISTRIBUTES 100% OF 2025 NET INCOME

- During November 2025, Quiñenco acquired an **additional 3.4% stake in SM SAAM** on the local market, thus reaching **66.0% ownership**.
- On May 15, 2026, Quiñenco paid a dividend of **Ch\$349.03887** per share, for a total of Ch\$580 billion.
- During December 2025, Quiñenco paid an interim dividend of **Ch\$60.141** per share.
- Thus, the total dividend amounted to **Ch\$409.17987** per share, totaling approximately **Ch\$680 billion**, equivalent to 100% of 2025 net income.



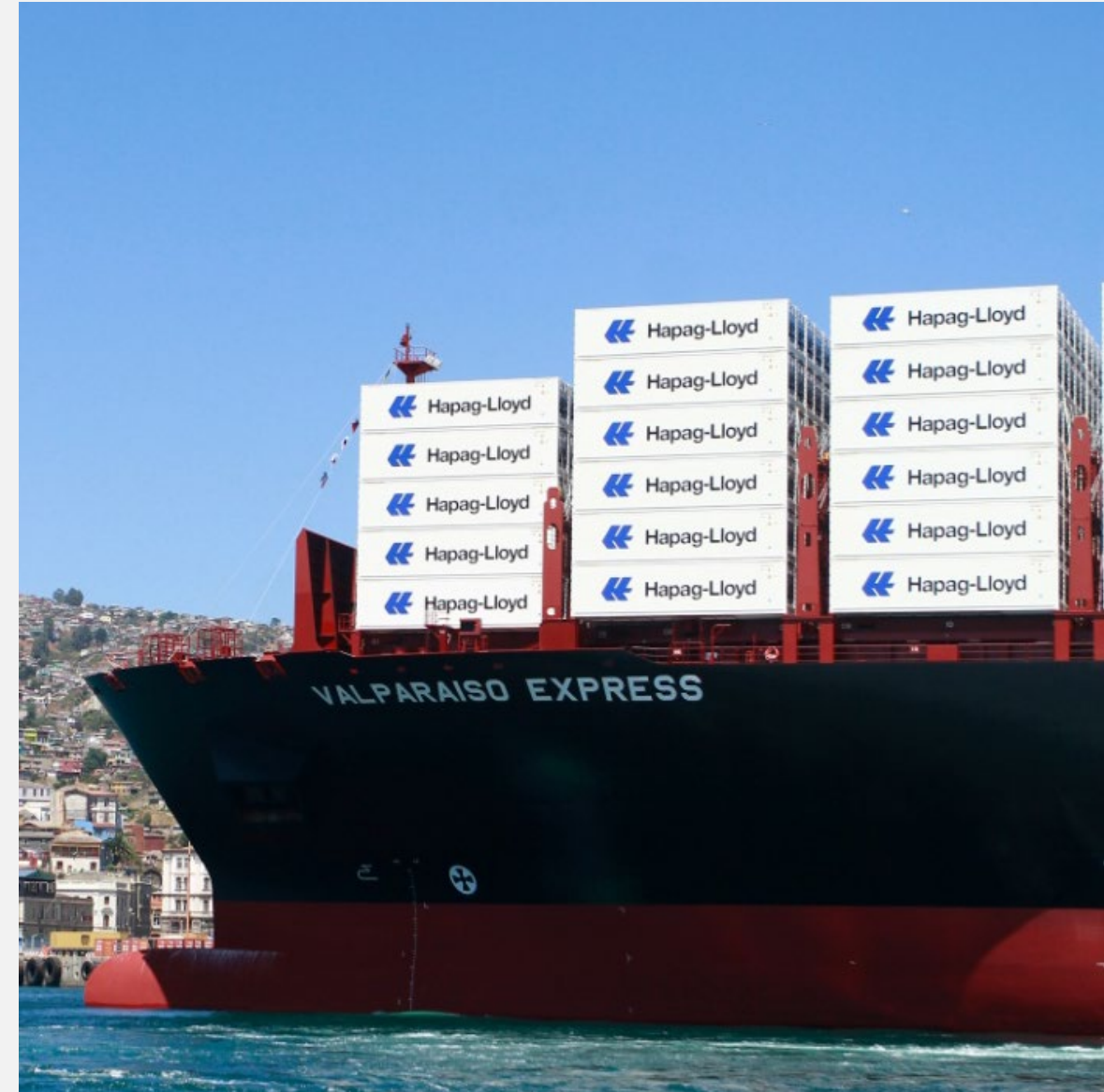
QUIÑENCO

RECENT EVENTS

HAPAG-LLOYD SIGNS AGREEMENT TO ACQUIRE ZIM



- On February 16, 2026, Hapag-Lloyd announced an agreement with **ZIM Integrated Shipping Services** Ltd, the 10th largest container shipping liner worldwide, to acquire 100% of ZIM's shares for US\$35.00 per share in cash.
- The total transaction amounts to over **US\$4 billion**.
- FIMI, Israel's largest private equity fund, is to take ownership of a carved-out container business to serve strategic trades, starting with 16 sizeable and efficient vessels, taking over full responsibility for ZIM's Golden Share and the ZIM brand.
- The transaction was approved by ZIM's shareholders, and is subject to approval from the relevant regulatory authorities, among others.
- The business combination would consolidate Hapag-Lloyd as the fifth largest container shipping liner worldwide, with a fleet of over 400 vessels, a capacity of 3 million TEU and an annual transport volume of more than 18 million TEU.



RECENT EVENTS

CCU REACHES 100% OWNERSHIP OF AGUAS CCU-NESTLÉ



- On June 5, 2026, CCU announced the acquisition of the 49.9% equity interest held by Nestlé Chile in **Aguas CCU-Nestlé**, thus reaching 100% ownership.
- The transaction amounted to approximately **Ch\$164,597 million**, subject to certain adjustments.
- CCU will continue its commercial relationship with Nestlé, maintaining the distribution of ready-to-drink products in the water and coffee-based beverage markets in 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 May 28, 2026, SM SAAM announced the materialization of the agreement signed in October 2025 to acquire the remaining 30% of **Intertug** (and related companies) that operates tug boats in Colombia and Mexico. The transaction involved an investment of US\$30.5 million.



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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**



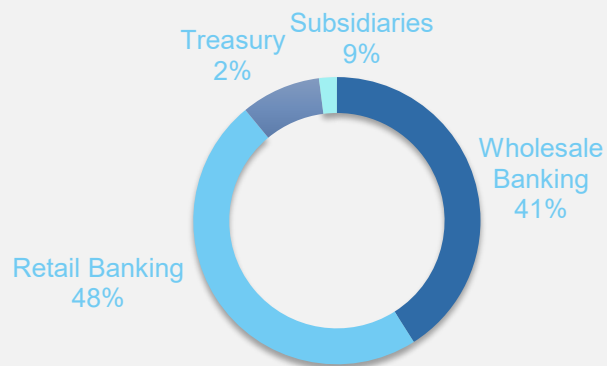
APPENDIX MAIN OPERATING COMPANIES

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\$60 billion.
- Over 11,100 employees.
- More than 2.9 million active clients.
- 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 March 2026)



(1) Before taxes.



OWNERSHIP STRUCTURE

(March 2026)

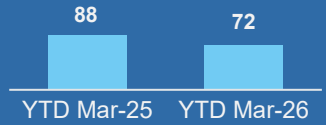


MAIN OPERATING COMPANIES

Banco de Chile

Net income decreased 18.3% in 1Q 2026, mainly due to lower operating revenues, where a drop in non-customer income was partly offset by higher customer income, along with higher credit loss expenses, mostly from the retail banking segment.

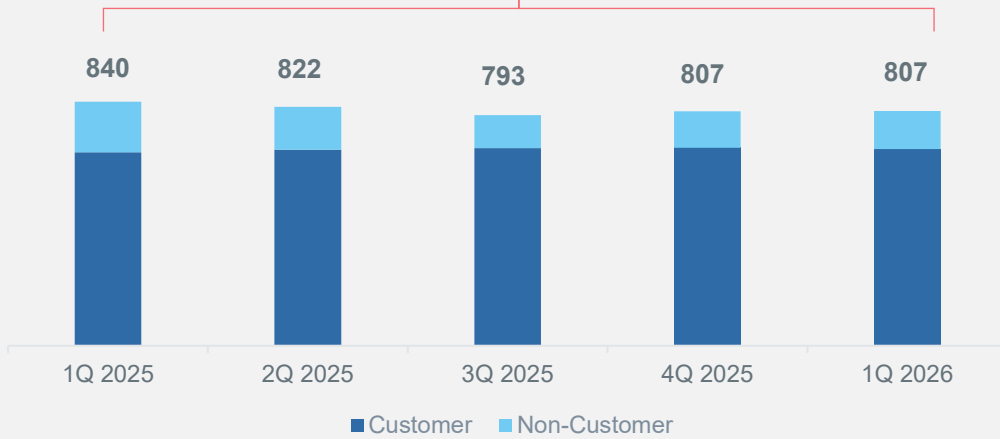
Contribution of Financial Services to Quiñenco's Net Income (MUS\$)



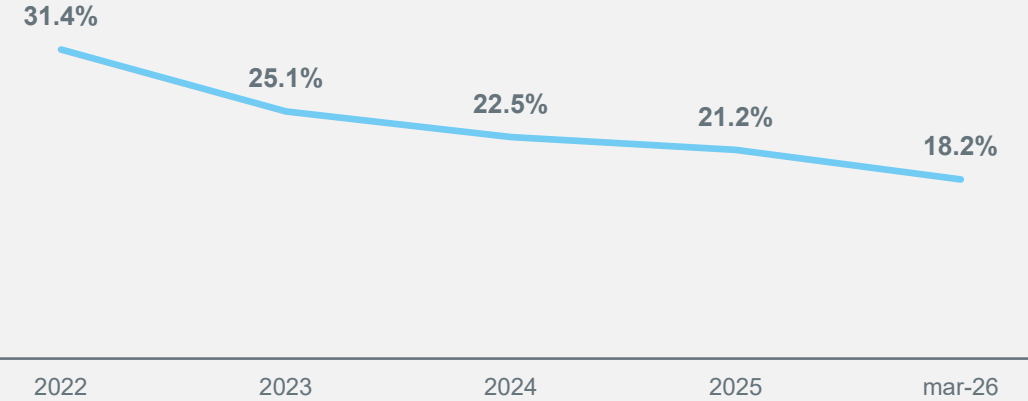
Operating Revenues

(MUS\$)

-3.9% ↓



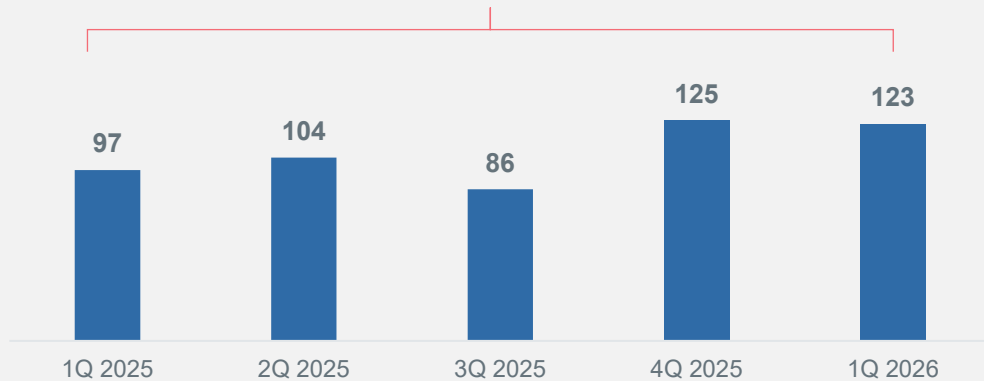
ROAE



Credit Loss Expense

(MUS\$)

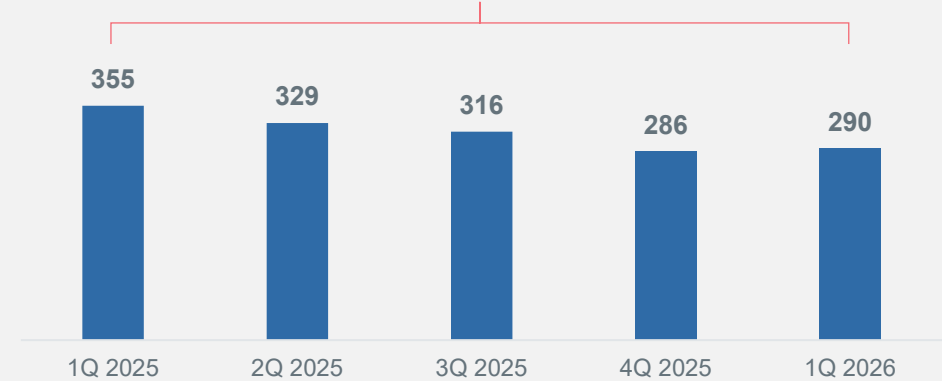
26.6% ↑



Net Income

(MUS\$)

-18.3% ↓



Note: Figures translated from nominal Chilean pesos at the exchange rate as of March 31, 2026: Ch\$927.46 = 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\$4.0 billion.
- Over 10,200 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 2025)

	2025
Chile Operating segment	45% (1)
International Business Operating segment	20% (2)
Wine Operating segment	19% (3)
Total	30% (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.

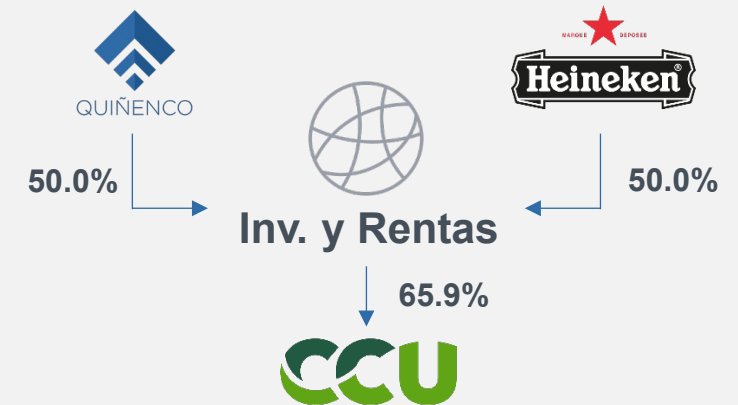
(3) Domestic and export wines from Chile. Domestic market reported by Nielsen. Export market reported by Asociación de Viñas de Chile. Excludes bulk wine.

(4) Weighted average of the markets where CCU participates, based on category market share and weighted by CCU's estimations of market sizes (December 2025).

Source: CCU

OWNERSHIP STRUCTURE

(March 2026)

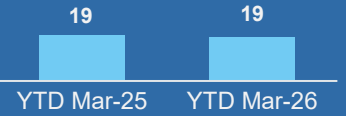


MAIN OPERATING COMPANIES



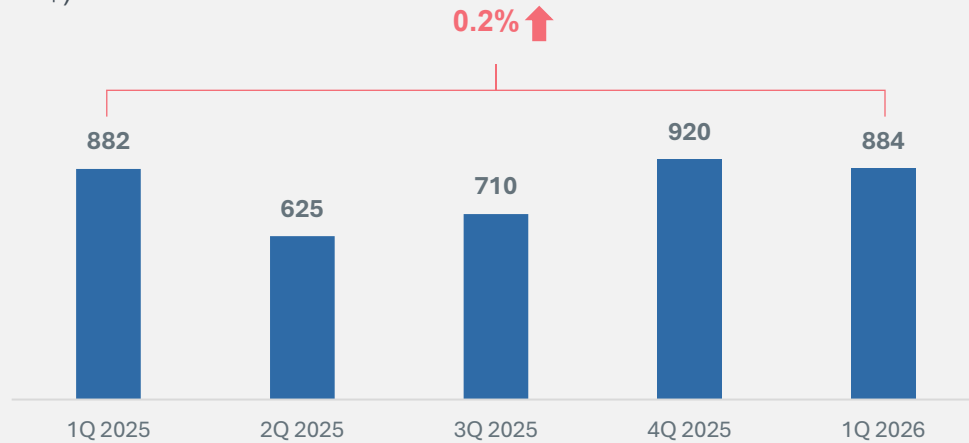
In the first quarter of 2026, favorable performance of CCU's Chile segment was offset by lower results from the International Business and Wine segments, facing challenging industry contexts.

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



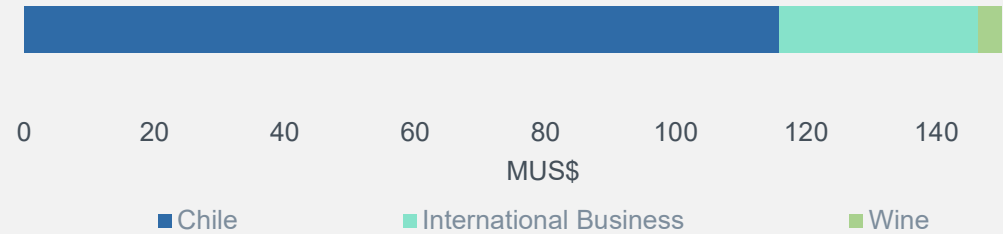
Sales

(MUS\$)



EBITDA* by Business Segment

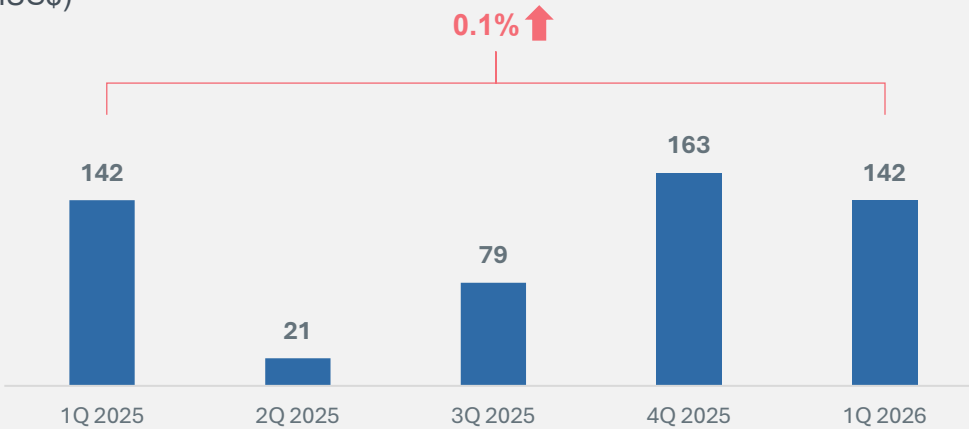
(YTD March 2026)



* Excludes Other.

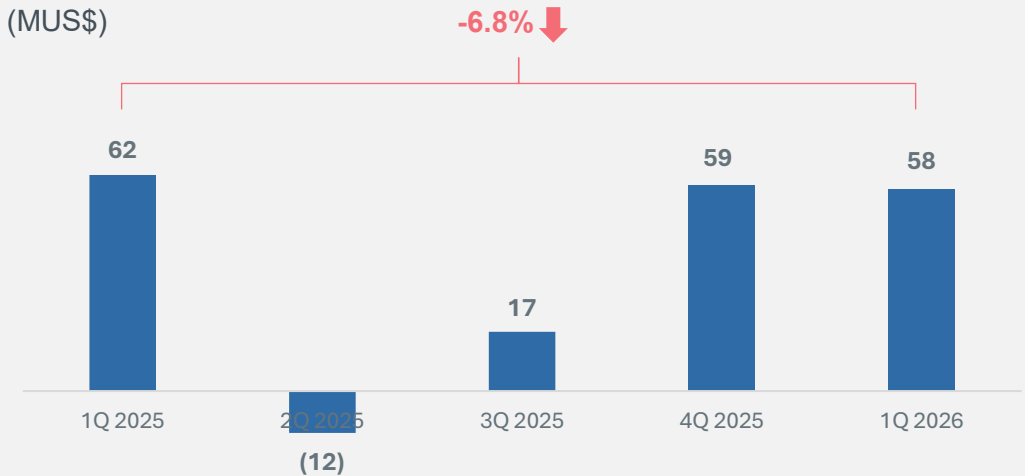
EBITDA

(MUS\$)



Net Income

(MUS\$)



Note: Figures translated from nominal Chilean pesos at the exchange rate as of March 31, 2026: Ch\$927.46 = 1US\$

MAIN OPERATING COMPANIES



- Enex S.A. has a network of 454 service stations and 224 convenience stores in Chile, 55 travel centers in the USA, and 64 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 plc, in the UK, was established as its parent company.



SERVICE STATIONS

(December 2025)

	No. Service Stations	%
Copec	702	40.2%
Enex	454	26.0%
Aramco	300	17.2%
Others	290	16.6%
Total	1,746	100%

Source: Enex

OWNERSHIP STRUCTURE

(March 2026)

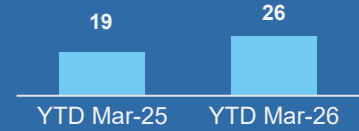


MAIN OPERATING COMPANIES



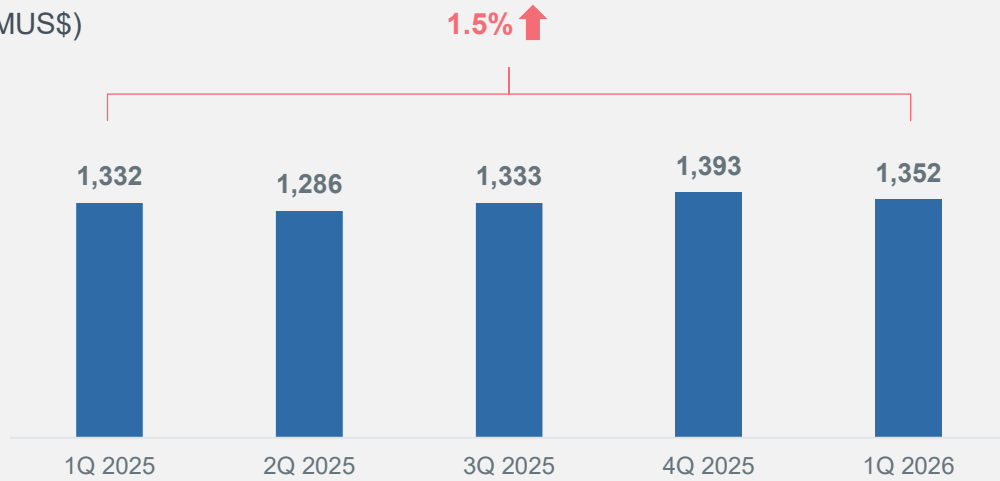
Enex's contribution increased significantly in 1Q 2026, based on better operating performance, driven by a greater favorable inventory revaluation impact and a 9.1% volume growth, partly offset by a higher income tax expense.

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



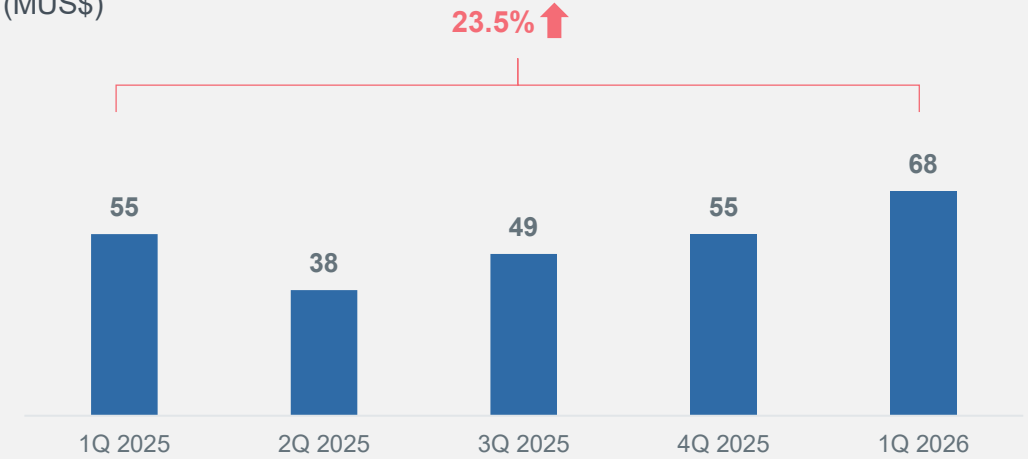
Sales

(MUS\$)



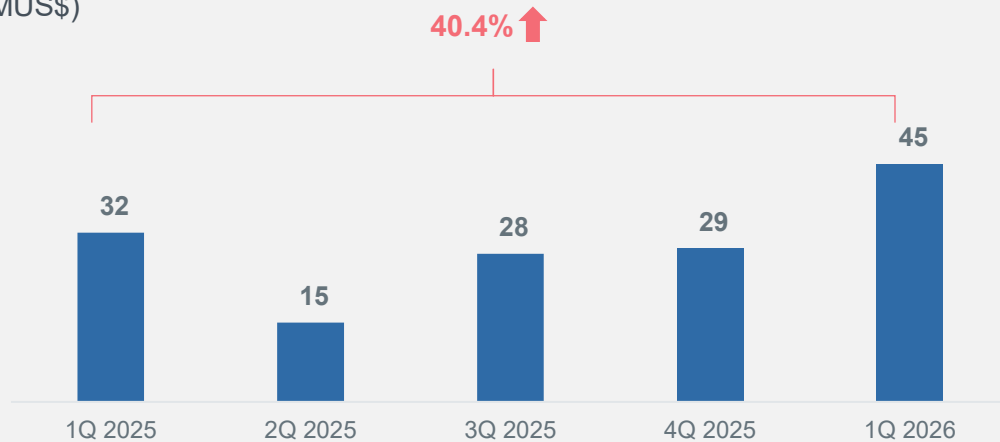
EBITDA

(MUS\$)



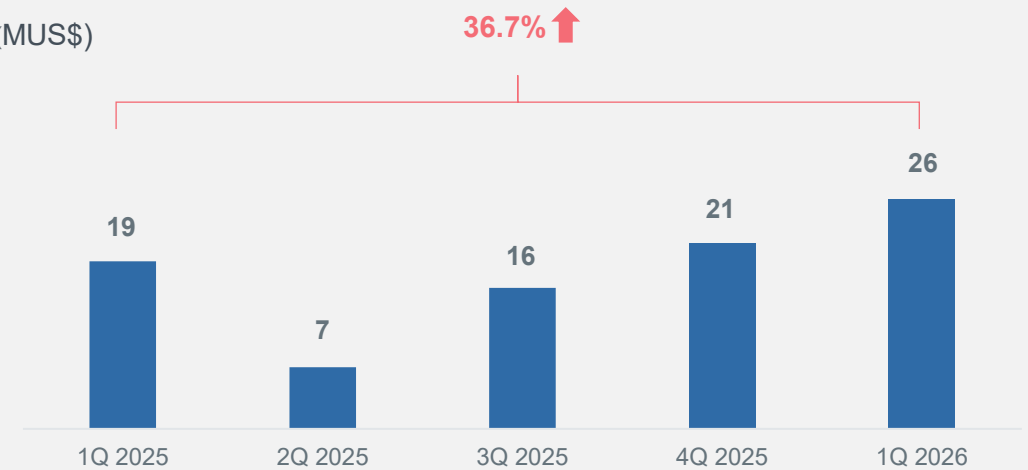
Operating Income

(MUS\$)



Net Income

(MUS\$)



Note: Figures translated from nominal Chilean pesos at the exchange rate as of March 31, 2026: Ch\$927.46 = 1US\$

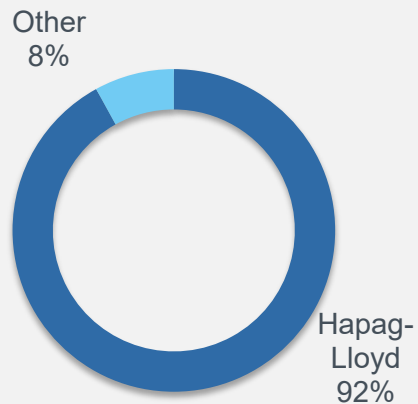
MAIN OPERATING COMPANIES



- 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 2025 were US\$7.1 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

(March 2026)



Source: CSAV



OWNERSHIP STRUCTURE

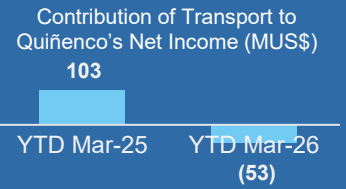
(March 2026)



MAIN OPERATING COMPANIES

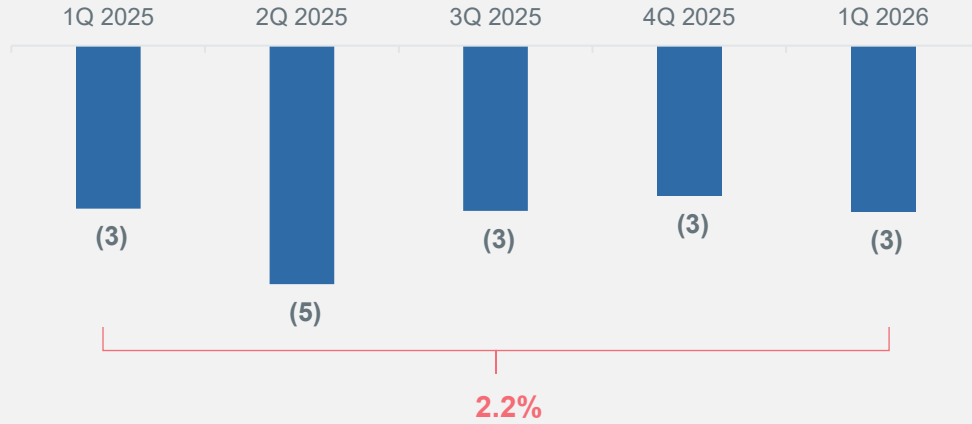


CSAV's contribution diminished mainly due to the decline in the results of its main asset, Hapag-Lloyd, and to a lesser extent, due to an unfavorable variation in exchange rate differences, partly compensated by lower income tax expense, both at CSAV.



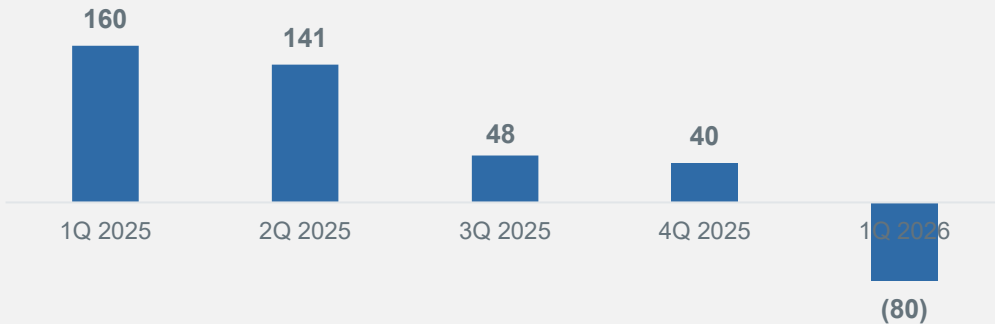
Operating Income (Loss)

(MUS\$)



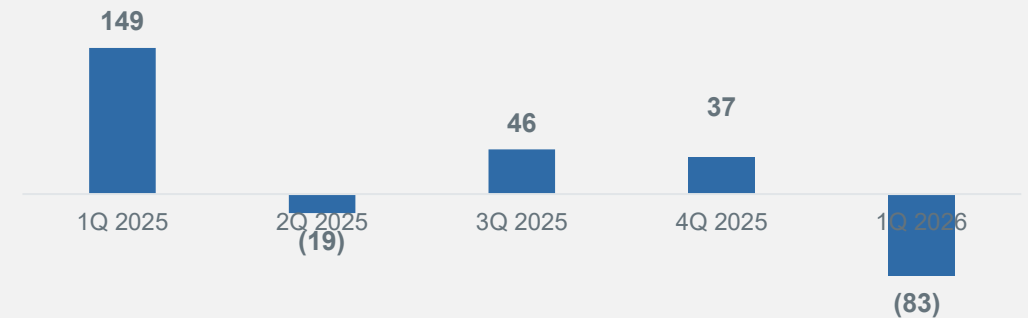
Non-operating Income (Loss)

(MUS\$)



Net Income (Loss)

(MUS\$)



Note: CSAV reports in US\$.

MAIN OPERATING COMPANIES

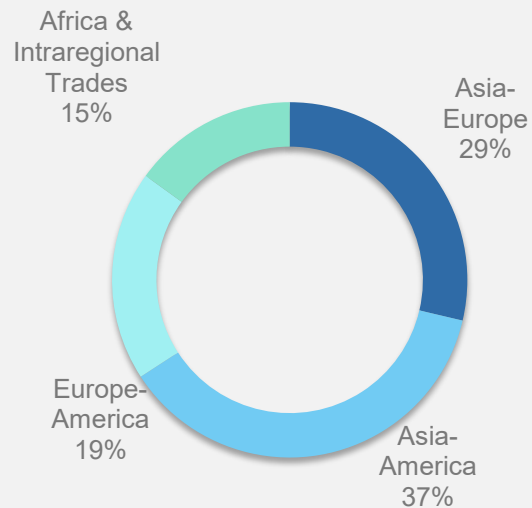


- Hapag-Lloyd is a leading global liner shipping company, with a fleet of 301 modern ships, 13.5 million TEU transported a year and a total capacity of around 2.4 million TEU.
- Founded in 1847 and headquartered in Hamburg, Germany, Hapag-Lloyd offers a global network of +130 liner services, and operations in 21 ports.
- Presence in 139 countries.
- Over 18,100 employees.



TRANSPORTED VOLUME BY TRADE

(YTD March 2026)



OWNERSHIP STRUCTURE

(March 2026)



MAIN OPERATING COMPANIES



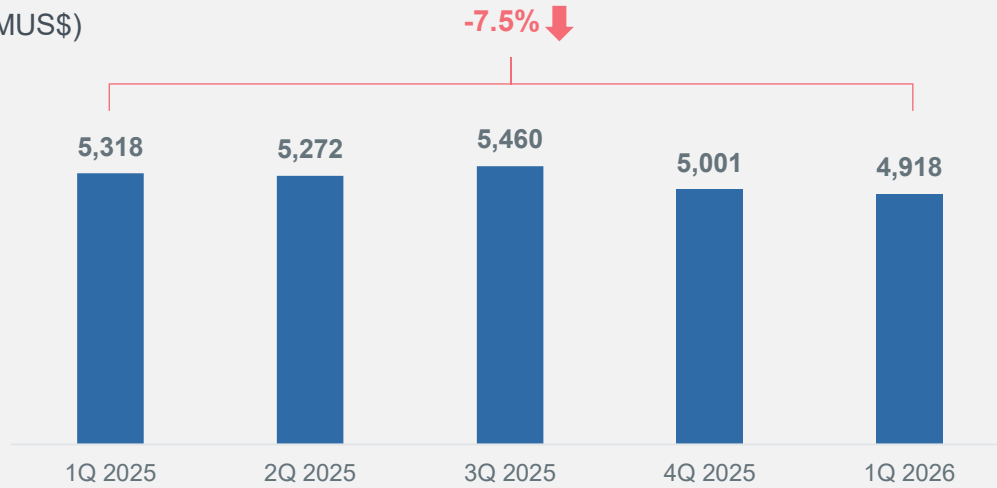
Hapag-Lloyd's quarterly results were affected by lower average rates and operational disruptions associated with adverse weather conditions and the conflict in the Middle East, which impacted operating expenses and volumes.

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

YTD Mar-25	103
YTD Mar-26	(53)

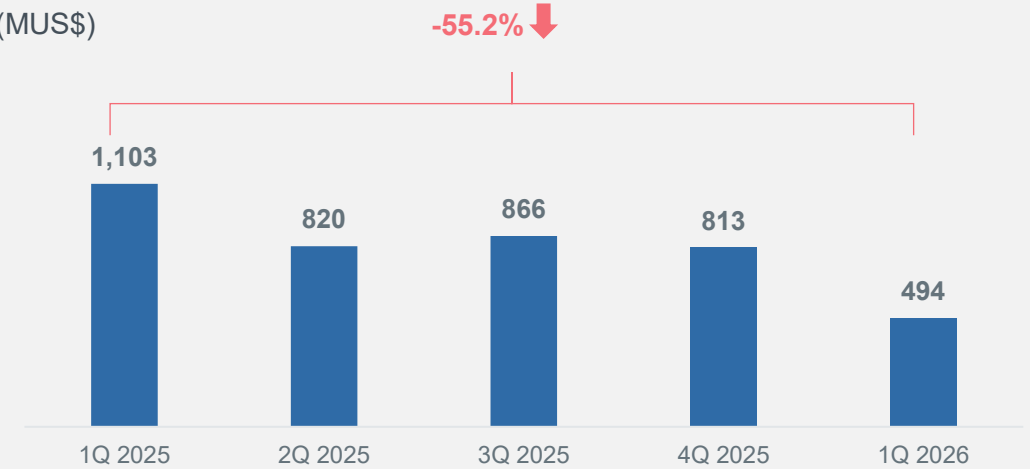
Sales

(MUS\$)



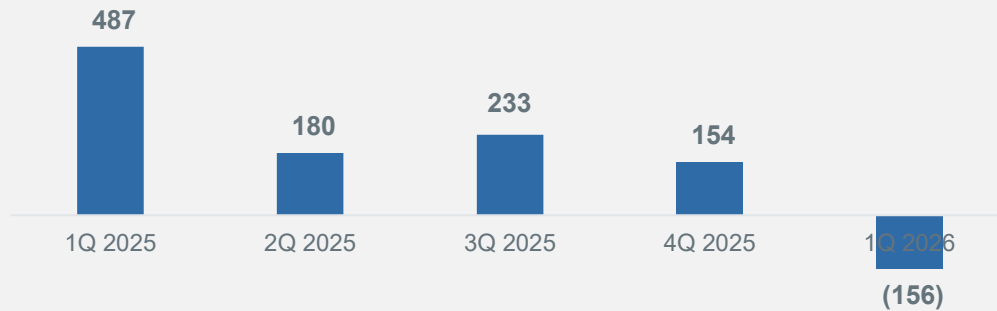
EBITDA

(MUS\$)



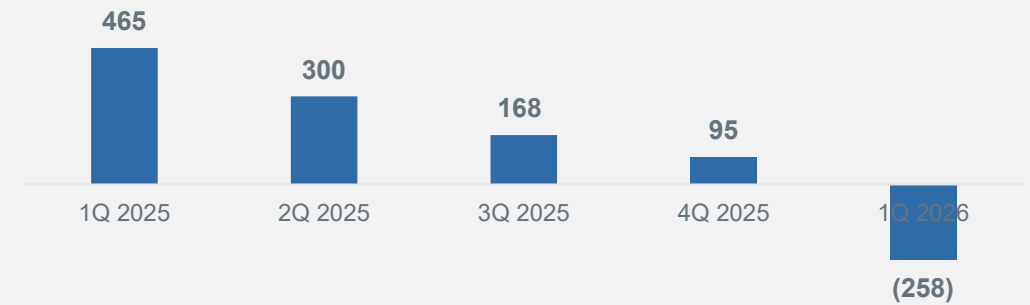
Operating Income (Loss)

(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 12 countries across America, operating a fleet of 203 tug boats, being the largest tug boat operator in America and third worldwide.
- 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, SM SAAM sold its port terminal and land logistics businesses to Hapag-Lloyd, as announced in October 2022, 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 November 2025, Quiñenco acquired an additional 3.4% stake on the market, thus reaching 66.0% ownership.



OWNERSHIP STRUCTURE

(March 2026)

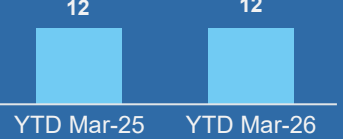


MAIN OPERATING COMPANIES



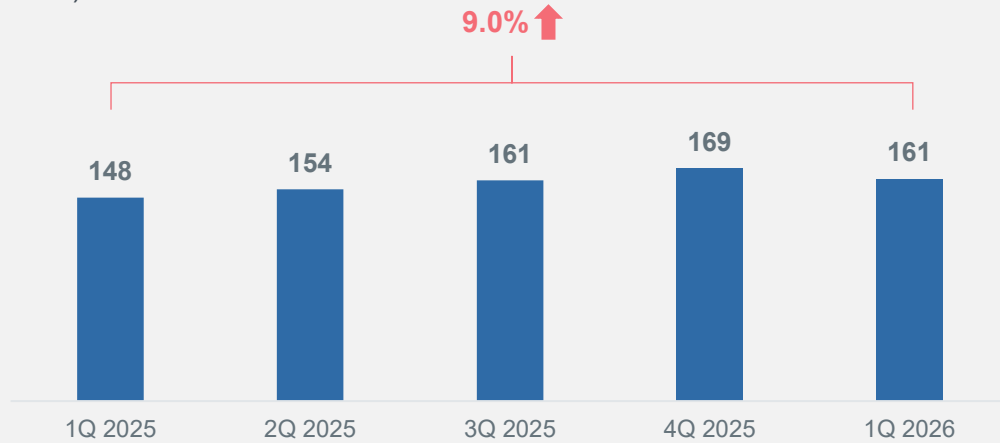
SM SAAM's contribution increased reflecting a higher stake in the company, up from 62.6% to 66.0% in the current quarter, which offset SM SAAM's lower results in Chilean pesos, due to an unfavorable conversion effect. In dollar terms, SM SAAM's net income increased, reflecting strong operating performance in Air Logistics, offsetting lower results from Tug Boats, affected by higher fuel and maintenance costs.

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



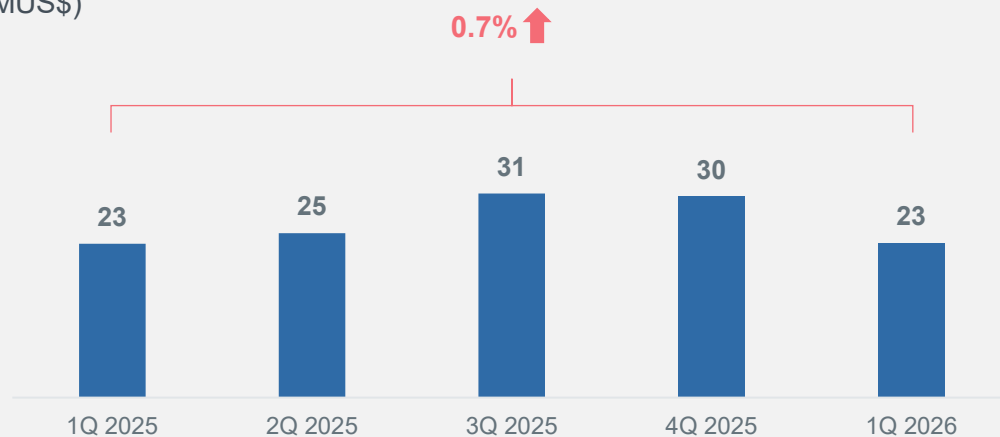
Sales

(MUS\$)



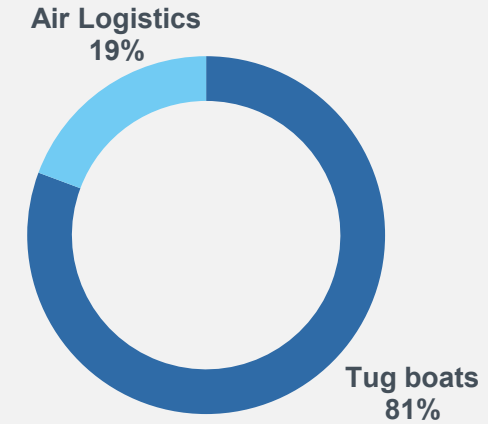
Operating Income

(MUS\$)



EBITDA MIX*

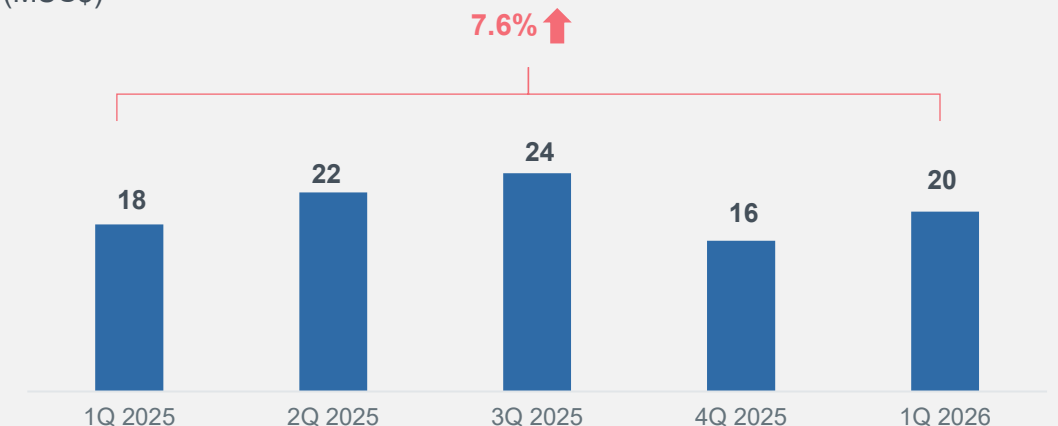
(YTD March 2026)



* Excludes Others.

Net Income

(MUS\$)





QUIÑENCO