QUIÑENCO S.A.

Citigate Dewe Rogerson

New York

1440 Broadway
New York, N.Y. 10018

Telephone 212-688-6840
Facsimile 212-838-3393

FOR IMMEDIATE RELEASE

For further information contact:

David Perez
Investor Relations
Quiñenco S.A.
(56-2) 698-3580
E-Mail: dperez@lq.cl

or

Noah Fields
Citigate Dewe Rogerson
(212) 688-6840
E-Mail: nfields@dewerogerson.com
Web Site: www.dewerogerson.com

QUIÑENCO S.A. (NYSE: LQ) PROPOSES DIVIDEND
IN CONNECTION WITH 1998 NET EARNINGS

March 5, 1999, (Santiago, Chile) - Quiñenco S.A. today announced that the Company's Board of Directors has proposed a dividend of Ch$ 7.31819 per share, paid from the Company's net earnings from 1998. In the aggregate, the dividend represents a total payout of Ch$7,901,743,049, divided among 1,079,740,079 ordinary shares outstanding. (One Quiñenco ADR represents ten ordinary shares).

The dividend is subject to shareholder approval at the annual shareholder's meeting on April 30, 1999. If approved, the Company anticipates that payment will be made on May 12, 1999.

Quiñenco S.A., is the controlling entity of a portfolio of companies involved in financial services, copper and aluminum products, beverages, telecommunications, foods, hotels and residential real estate development. Quiñenco is based in Santiago, Chile, and its businesses operate throughout the countries of the Southern Cone.

# # #