

The logo for Citigate Dewe Rogerson features a stylized graphic of horizontal lines on the right, and the company name "Citigate Dewe Rogerson" in a serif font to its left.

Citigate Dewe Rogerson

New York

1440 Broadway
New York, N.Y. 10018

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

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For further information contact:

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

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

QUIÑENCO (NYSE: LQ) ANNOUNCES APPOINTMENT OF NEW EXECUTIVES AND NEW ORGANIZATIONAL STRUCTURE

March 5, 1999 (Santiago, Chile) - Quiñenco S.A. today announced several additions to its senior management team concurrent with the creation of a new organizational structure. The restructuring is designed to enhance Quiñenco's potential to create value both within its existing portfolio of businesses and in the identification and development of new opportunities.

Luis Hernan Paul Fresno has joined the Company as Head of Strategic Planning, and will support Quiñenco's CEO and the managers of the operating companies within Quiñenco's portfolio in developing and carrying out strategies to build shareholder value. Formerly, Mr. Paul was a Director of the Santiago-based consulting firm Fontaine & Paul. Mr. Paul will report to Quiñenco's CEO, Francisco Perez Mackenna. Juan Eduardo Correa Garcia was appointed to Quiñenco as manager of Strategy and will report to Mr. Paul.

Effective in April, Felipe Joannon Vergara will join Quiñenco as Head of Business Development where he will direct the Company's efforts to identify investment opportunities aimed at generating shareholder returns. Mr. Joannon has served as CEO of the Chilean wine producer Viña Santa Rita. He will also report to the CEO. Reporting to Mr. Joannon are the manager of Mergers and Acquisitions and the manager of New Projects, positions which have been recently filled by Martin Rodriguez Guiraldes and Jorge Tagle Ovalle, respectively.

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Quiñenco has also appointed Sergio Guzman Lagos to the position of Head of Human Resources and Communications. He will oversee the development of executives and personnel within Quiñenco's affiliate companies with the goal of transforming Quiñenco's network of human resource talent into a strategic advantage for the Group. Mr. Guzmán joins Quiñenco from Embotelladora Andina, where he served in various management positions, including General Manager of the company's Chilean operations. In his new position, he will report to Francisco Perez Mackenna, Quiñenco's CEO.

Additionally, David Perez has been named manager of Investor Relations, a responsibility formerly held by Andres Goijberg, who resigned from the Company in February 1999. Mr. David Perez reports to Luis Fernando Antunez, Quiñenco's CFO.

The addition of these executives to Quiñenco's senior management team completes a restructuring process, initiated in the second half of 1998, aimed at strengthening the Group's capacity to add value to its portfolio of businesses and through new businesses opportunities.

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 developent. Quiñenco is based in Santiago, Chile, and its businesses operate throughout the countires of the Southern Cone.

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