



QUIÑENCO S.A.

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Quiñenco S.A. Makes Investment in Croatia

February 29, 2000 – Santiago, Chile - Quiñenco S.A. (NYSE: LQ) announced that on March 1, it will acquire a 15.7% stake in Plava Laguna d.d., Croatia's largest chain of hotels and resorts, for a total of US\$11 million. Additionally, on March 1, Quiñenco will launch a tender offer for the publicly held portion of Plava Laguna's shares, which trade on the Croatian stock exchange. The tender offer will be conducted at the same price and terms as the original share purchase and is expected to conclude in the second half of April.

Plava Laguna is Croatia's largest hotel and resort chain and is located in Istria, on the Adriatic Sea. Plava Laguna's resorts have a total of 23,391 beds, which include hotels, apartments, and campgrounds. It is one of the largest tourist complexes on the Adriatic Coast and attracts vacationers from Germany, Italy, Austria and other European countries.

Currently, an additional 24.4% of Plava Laguna is owned by other Luksic family companies. These companies and Quiñenco will enter into a shareholders' agreement under which both parties will own equal percentages of Plava Laguna, and Quiñenco will be in charge of the company's management.

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.

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