



Quiñenco Sells Entire Insurance Business to Chubb

- The company reported that its subsidiary, Inmobiliaria Norte Verde, reached an agreement to sell its 66.3% stake in Inversiones Vita, Banchile Seguros de Vida and Segchile Seguros Generales to the multinational Chubb, which has already purchased the remaining 33.7% from unrelated companies.
- In all, Inmobiliaria Norte Verde will receive 1 million 335 thousand UF for the transaction.

Santiago, September 14, 2019.- Through an essential event filed with the Financial Market Commission (CMF), Rodrigo Hinzpeter, General Counsel at Quiñenco S.A., reported the sale of the holding's entire insurance business to the multinational Chubb. In the transaction, the subsidiary Inmobiliaria Norte Verde S.A., which controls 66.3% of the shares of Inversiones Vita S.A., Banchile Seguros de Vida S.A. and Segchile Seguros Generales S.A., will sell its shareholding to Chubb INA International Holdings Ltd. Agency in Chile and AFIA Finance Corporation Agency in Chile.

Chubb acquired the 33.7% remaining stake from Inversiones Camino del Inca SpA and Inmobiliaria Inersa SpA, companies that are not related to Quiñenco.

Altogether, Inmobiliaria Norte Verde will receive 1,334,633 UF, to be paid on the date the transaction closes, which is subject to the respective confirmation from regulators and fulfillment of the conditions stipulated in the share purchase agreement. The agreement sets a closing date of December 30, 2019.

Based on information in the financial statements as of June 30, 2019, Quiñenco S.A. estimates that the transaction will result in a before-tax gain of around 19 billion pesos, which could vary based on changes in the value of the UF and the results of the respective insurance companies as of the closing date of the sale.

Together with the announcement, Quiñenco's General Counsel, Rodrigo Hinzpeter, commented that once the transaction is completed "our companies' insured parties and commercial partners will be in the hands of a top global operator with an extensive industry track record."

Quiñenco is one of the largest and most diversified business conglomerates in Chile, with consolidated assets of approximately US\$63,900 million. It has investments in leading companies in the financial, food and beverage, manufacturing, energy, transportation and port services sectors, which together employ approximately 69 thousand individuals in Chile and abroad. For more information, see www.quinenco.cl.