



QUIÑENCO S.A.

Invexans Merges with Río Argenta, Controller of Enex

- **Both companies are controlled by Quiñenco. The transaction is designed to move forward with the internationalization of the fuel and lubricant distributor**

Santiago, March 23, 2020.- At an extraordinary shareholders' meeting of Invexans S.A., a subsidiary of Quiñenco that manages and prospects investments outside Chile, shareholders approved a merger with Inversiones Río Argenta S.A., which also belongs to the Luksic Group's industrial and financial holding and owns 100% of Enex, a company that operates the fuel and lubricant distribution and convenience store businesses.

This transaction will allow Invexans to fortify its investment portfolio, adding Enex's businesses to its current investment in the cable market through its interest in the French multinational, Nexans, while more efficiently using Invexans' structure as a publicly listed entity for Enex's projected international growth plans.

Along these lines, as informed at the same extraordinary meeting and in the documents made available to shareholders before the meeting, the merger is the first step in facilitating Enex's global expansion and the potential incorporation of partners.

Currently, Enex operates a network of more than 450 service stations in Chile under the Shell brand and more than 160 upa! and upita convenience stores, in addition to a broad portfolio of products and services for retail and corporate customers.

Outside Chile, Enex operates in the United States through its subsidiary Road Ranger LLC, which has 39 points of sale on the main interstate highways in Texas and the Midwest. Enex also owns 50% of the company Enex Paraguay SRL, which has a network of 50 service stations and convenience stores in that country.

After concluding the merger, Invexans plans to structure Enex's businesses either fully or partially under its subsidiary Invexans Limited, domiciled in the United Kingdom with the purpose of concentrating the international investments of the parent company and its subsidiaries.

More information on this merger is available at www.invexans.cl