




QUIÑENCO

Investor Presentation

August 2024

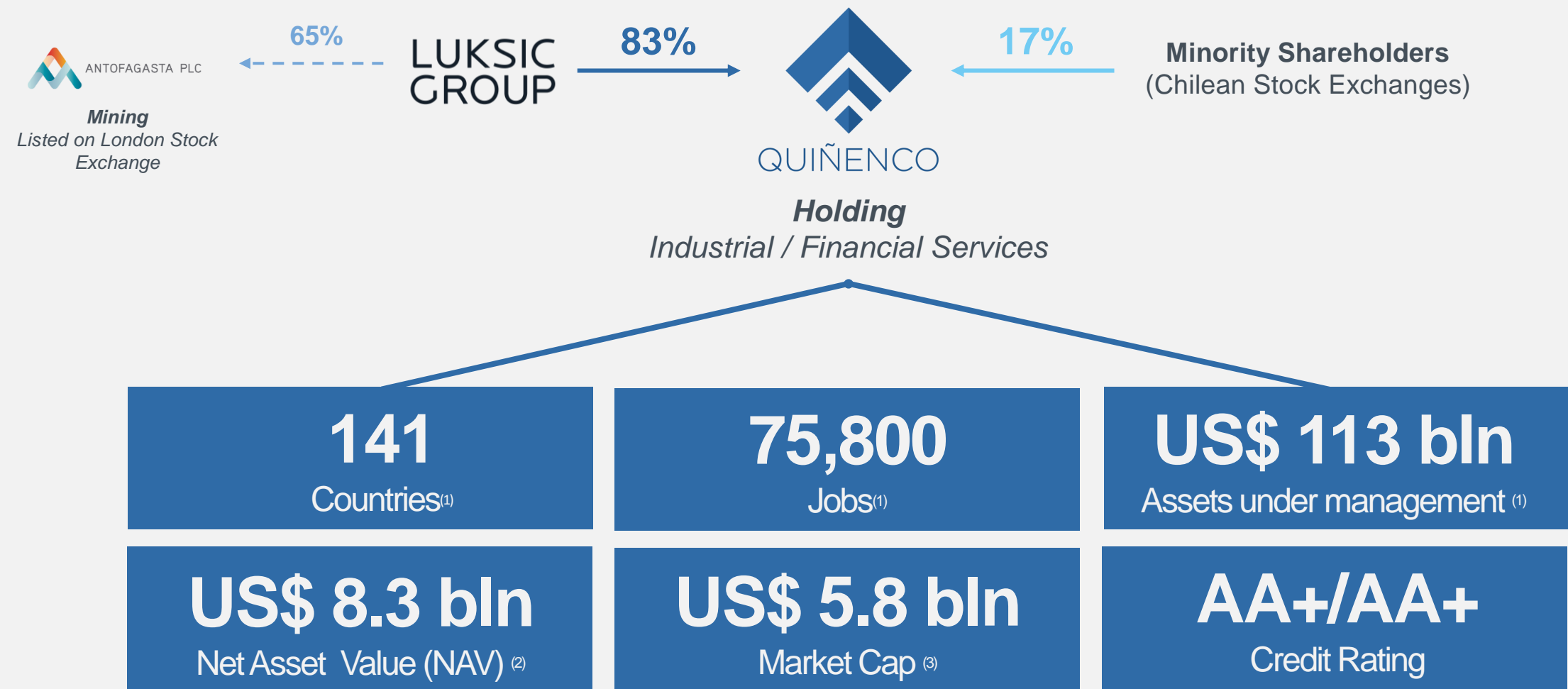
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- **QUIÑENCO AT A GLANCE**
 - QUIÑENCO OVERVIEW
 - RECENT EVENTS
 - CONCLUSIONS

QUIÑENCO AT A GLANCE

OWNERSHIP STRUCTURE



(1) Global presence, people employed and assets under management include Quíñenco and its main operating subsidiaries and associates as of December 31, 2023.

(2) NAV as of March 31, 2024.

(3) Market Capitalization as of July 31, 2024.

DIVERSIFIED PORTFOLIO OF SIX MAIN OPERATING COMPANIES


% Control as of March 2024

<div><div><div>Banco de Chile</div><div><div>51.3%</div><div>Mkt.Cap¹</div><div>US\$ 12.0 bln</div></div></div><div><ul style="list-style-type: none">• Leading full services bank in Chile.• Jointly controlled with Citigroup.• Listed in Chile and USA (BCS: CHILE /NYSE:BCH).</div></div>	<div><div><div>CCU</div><div><div>65.9%</div><div>Mkt.Cap¹</div><div>US\$ 2.0 bln</div></div></div><div><ul style="list-style-type: none">• No.1 Chilean beer producer• One of the main beverage producers in Chile.• 2nd largest beer producer in Argentina.• Jointly controlled with Heineken.• Listed in Chile and USA (BCS: CCU /NYSE:CCU).</div></div>	<div><div><div>Nexans</div><div><div>19.3%</div><div>Mkt.Cap¹</div><div>US\$5.7bln</div></div></div><div><ul style="list-style-type: none">• Global leading French cable manufacturer, with an industrial presence in 41 countries and business activities throughout the world.• Listed in France (Euronext Paris: NEX).</div></div>	<div><div><div>Hapag-Lloyd</div><div><div>30.0%²</div><div>Mkt.Cap¹</div><div>US\$31.3 bln</div></div></div><div><ul style="list-style-type: none">• Leading global liner shipping company, with a network of 110 liner services worldwide.• 20 container terminals in 11 countries.• CSAV listed in Chile. Hapag-Lloyd listed in Germany (XETRA:HLAG).</div></div>	<div><div><div>SAAM</div><div><div>62.6%</div><div>Mkt.Cap¹</div><div>US\$1.1 bln</div></div></div><div><ul style="list-style-type: none">• Leading cargo & shipping services company: tug boats and air cargo logistics.• Leading tug boat operator in America and 3rd worldwide.• Air cargo logistics in Chile, Ecuador and Colombia.• Listed in Chile (BCS:SMSAAM).</div></div>	<div><div><div>enex</div><div><div>100%</div><div>Book Value³</div><div>US\$1.0 bln</div></div></div><div><ul style="list-style-type: none">• No.2 retail distributor of fuels in Chile with 449 service stations and 212 convenience stores.• Shell licensee in Chile.• 49 travel centers in the USA• 77 services stations in Paraguay.</div></div>
Chile	Chile – Argentina – Bolivia – Colombia - Paraguay - Uruguay	41 countries worldwide	140 countries worldwide	13 countries across America	Chile – UK - USA - Paraguay

(1) Market Capitalization as of July 31, 2024.

(2) Ownership held by CSAV. As of March 31, 2024, Quiñenco's stake in CSAV was 66.45%. CSAV's market cap was US\$3.5 bln as of July 31, 2024.

(3) Book value as of March 31, 2024.

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- QUIÑENCO AT A GLANCE
 - **QUIÑENCO OVERVIEW**
 - RECENT EVENTS
 - CONCLUSIONS

ONE OF CHILE'S LARGEST BUSINESS CONGLOMERATES WITH STRONG FUNDAMENTALS



FIRST CLASS BOARD AND MANAGEMENT

BOARD OF DIRECTORS



Pablo Granifo L.
Chairman



Jean-Paul Luksic F.
Vice Chairman



Paola Luksic F.
Director



Andrónico Luksic L.
Director



Nicolás Luksic P.
Director



Hernán Büchi B.
Director



Juan Carlos Jobet E.
Director



Ignacio Guerrero G.
Independent Director

SENIOR MANAGEMENT


 **Francisco Pérez M.**
Chief Executive Officer


 **Rodrigo Hinzpeter K.**
Chief Counsel


 **Mauricio Lob D.**
Corporate Affairs and Social
Management Manager


 **Eduardo Garnham L.**
Chief Financial Officer

 **Andrea Tokman R.**
Chief Economist

 **Pedro Marín L.**
Performance Control
Manager

 **Davor Domitrovic G.**
Head of Legal

 **Pilar Rodríguez A.**
Investor Relations
Manager

 **Arturo Highet G.**
Internal Auditor

 **David Alow**
General Accountant

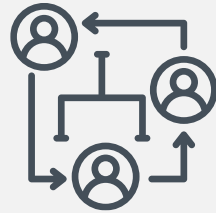
VALUE CREATION SYSTEM

Quiñenco has developed a value creation system through the professional management of its investments, which has led to various transactions throughout its history, generating **US\$1.8 billion in profits** over the last 26 years from **divestments of US\$4.4 billion** . . .



Acquisition

Acquisitions of companies



Restructuring

Restructuring and administrative & operational improvements



Max. Profitability

Develop and maximize profitability of business portfolio



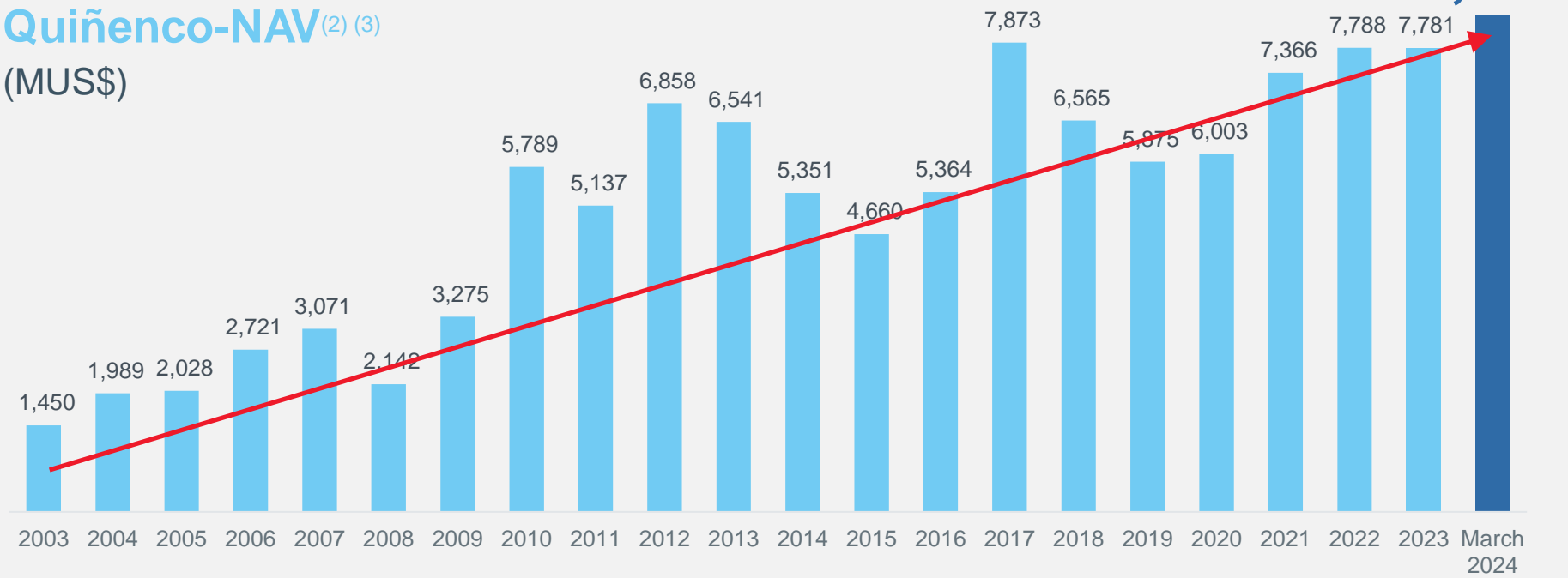
Divest/Retain

- Enersis
- Endesa
- Luchetti
- Entel
- Paris
- Telefónica del Sur
- O'Higgins Central
- Startel
- Alusa
- VTR
- Banchile Vida
- SegChile
- Nexans

QUIÑENCO OVERVIEW

STRONG GROWTH IN NAV

... and an average annual compound growth rate of 9% in the net value of Quiñenco's assets over the past 20 years⁽¹⁾



The net asset value (NAV) has been calculated as follows:

Market value of Quiñenco's publicly traded operating companies

+

Market value of financial investments

+

Book value of unlisted operating companies and other net assets

+

Corporate level cash⁽³⁾

+

Corporate level debt⁽³⁾

=

NAV

Note: Figures in millions of US\$ translated from Chilean pesos at the observed exchange rate (published by the Central Bank) on the working day following the close of each period.

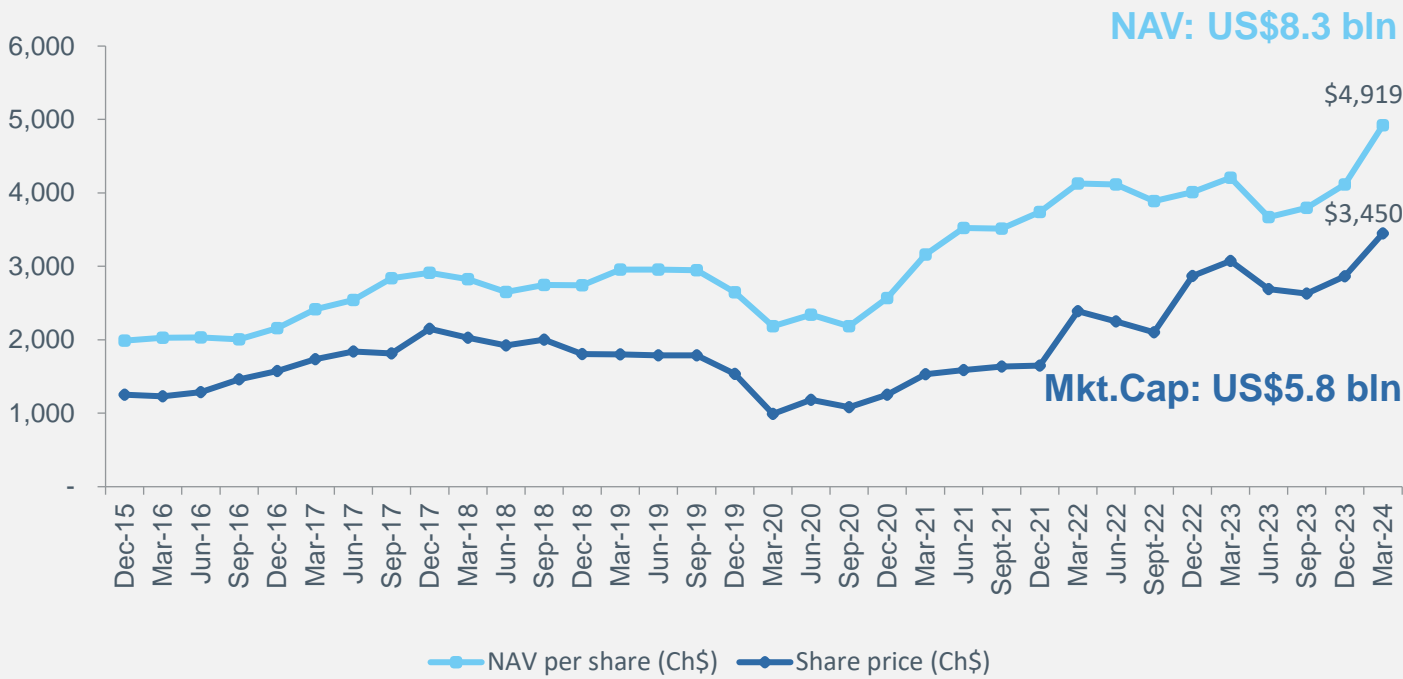
(1): From 2003-2023.
(2): Includes ENEX at book value starting 2011.

(3): As of 2023, Invexans and Techpack are included as part of Quiñenco corporate.

FAVORABLE PERFORMANCE OF NAV, SHARE PRICE & DIVIDENDS

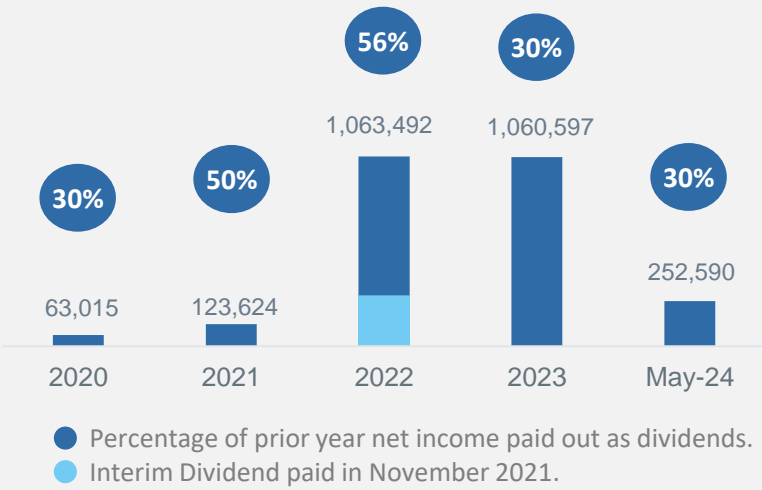
NAV⁽¹⁾/Share Price Trend

as of March 31, 2024

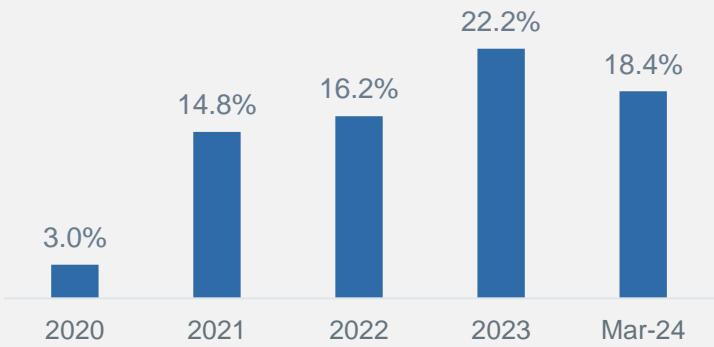


Dividends Paid

(MCh\$)



Dividend Yield



(1) Market information and book values as of March 31, 2024.

INVESTMENT CRITERIA

Brand & consumer
franchise development
potential



Controlling stakes or
significant influence



Access to strategic
partners / commercial
alliances / synergies



Competitive
advantages and
sufficient critical mass



Prior operating
or industry
experience



Growth platform or
add-on acquisition
potential



QUIÑENCO OVERVIEW

LEADING MARKET POSITIONS

The company’s investment strategy allows it to maintain a leading position in all its business areas and product segments



(1): Ranking as of December 2023.

CONTROLLING OR INFLUENTIAL INTEREST ALONG WITH WORLD CLASS STRATEGIC & COMMERCIAL ALLIANCES

Quiñenco partners with world class players to develop its markets and products to take advantage of combined know-how, experience and financial capacity



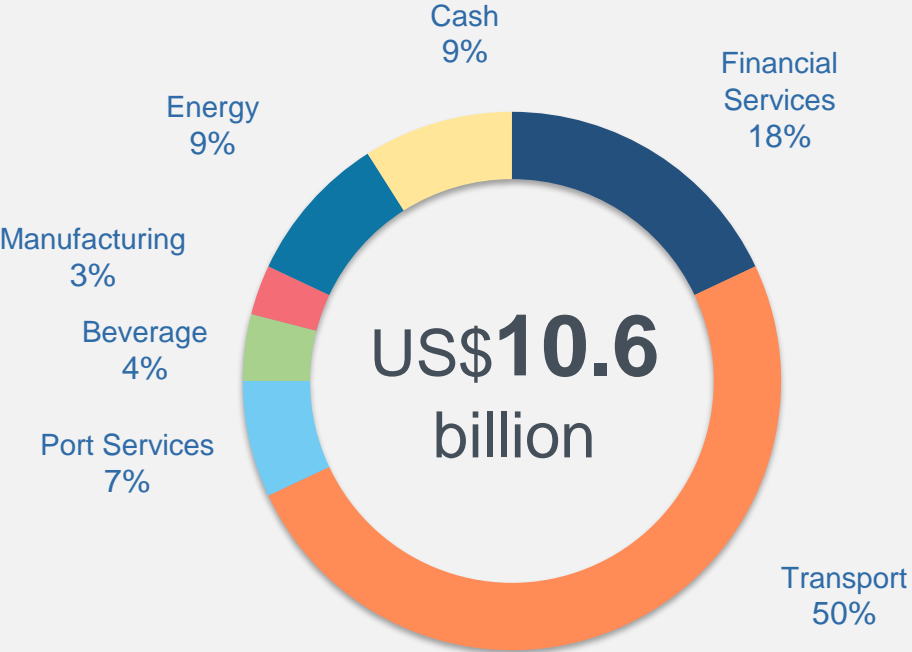
QUIÑENCO OVERVIEW

DIVERSIFIED INVESTMENTS

Becoming one of the most diversified holding companies in Chile . . .

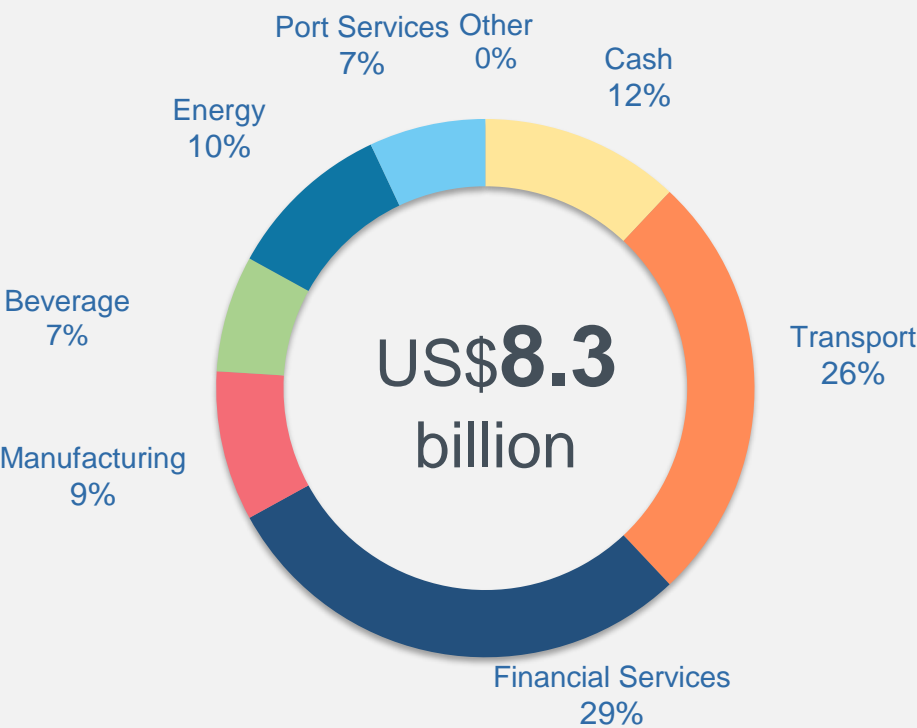
Investments by Sector⁽¹⁾

(as of March 31, 2024)



Net Asset Value⁽²⁾ (NAV)

(as of March 31, 2024)
(Percentages calculated over gross assets)



(1) Quiñenco's investments at book value.
(2) Market Value of Quiñenco's operating companies + Market Value of Financial Investments + Book value of unlisted operating companies and other assets, net of other liabilities + Cash at the Corporate level - Debt at the Corporate level.

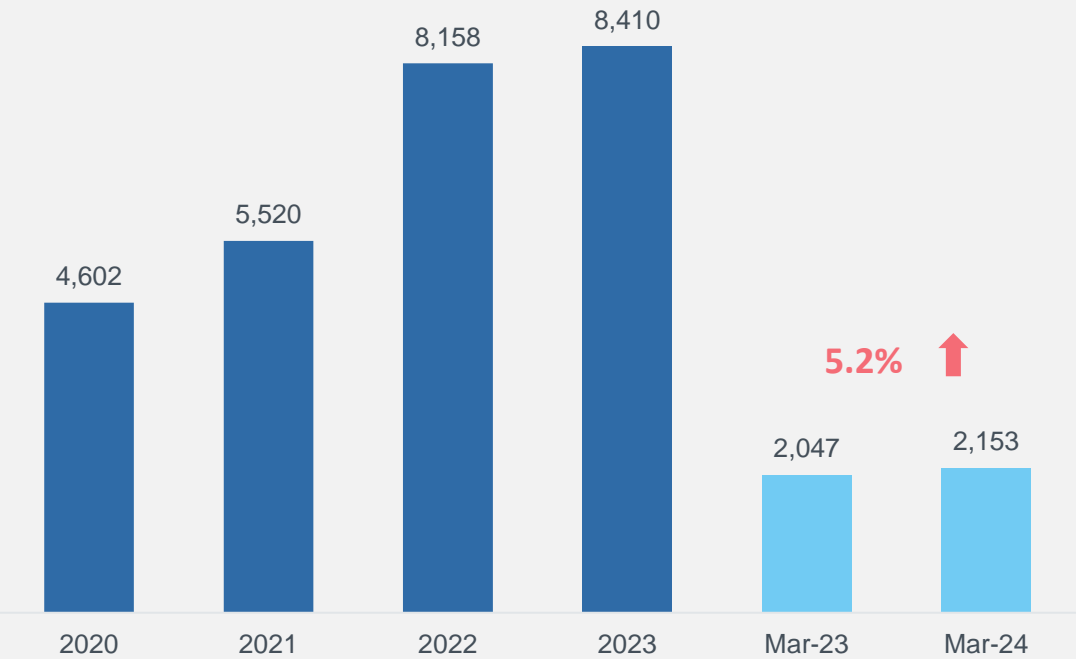
QUIÑENCO OVERVIEW

GROWING AND DIVERSIFIED REVENUES

. . . achieving diversified and growing revenues . . .

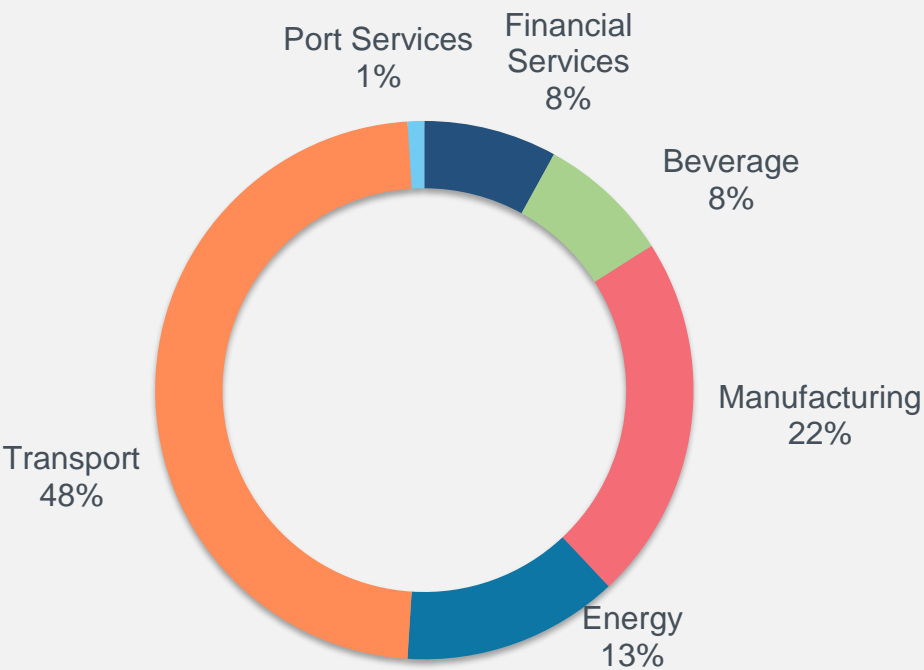
Consolidated Revenues⁽¹⁾

(MUS\$)



Aggregate Revenues by Sector⁽²⁾

(YTD March 2024)

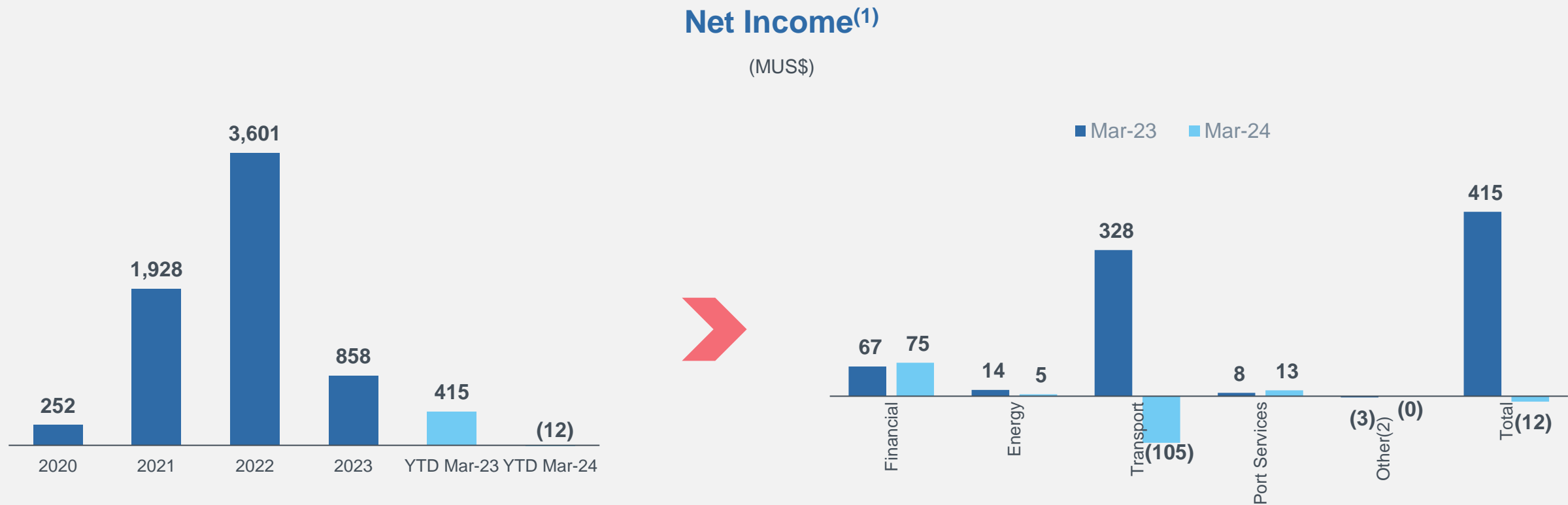


(1) Consolidated revenues under IFRS = Total Revenues (Industrial Sector) + Total Operating Revenues (Banking Sector)
(2) Considers the sum of the sales of the main operating companies Quiñenco participates in. Of these, Quiñenco does not consolidate with CCU (Beverage), Nexans (Other) nor Hapag-Lloyd (Transport).
Note: Figures translated from nominal Chilean pesos at the exchange rate as of March 31, 2024: Ch\$981.71 = 1US\$

QUIÑENCO OVERVIEW

SOUND RESULTS

. . . and sound bottom line results



Note: Figures translated from nominal Chilean pesos at the exchange rate as of March 31, 2024: Ch\$981.71 = 1US\$
Net Income: Net income attributable to owners of the parent.
(1) Corresponds to the contribution of each segment to Quiñenco's net income.
(2) The Segment Other includes the contribution from IRSA/CCU (US\$16.5 million) and Quiñenco and others (-US\$17.0 million) in 1Q 2024.

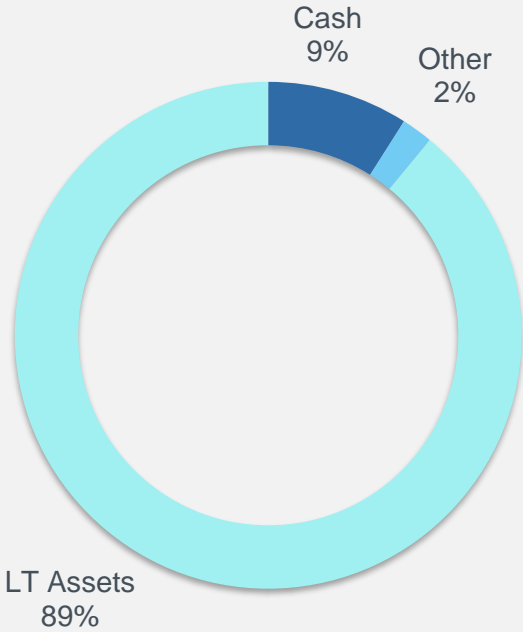
QUIÑENCO HOLDING

CONSERVATIVE FINANCIAL STRUCTURE

Long term investments are financed with equity and long term debt in Chilean pesos . . .

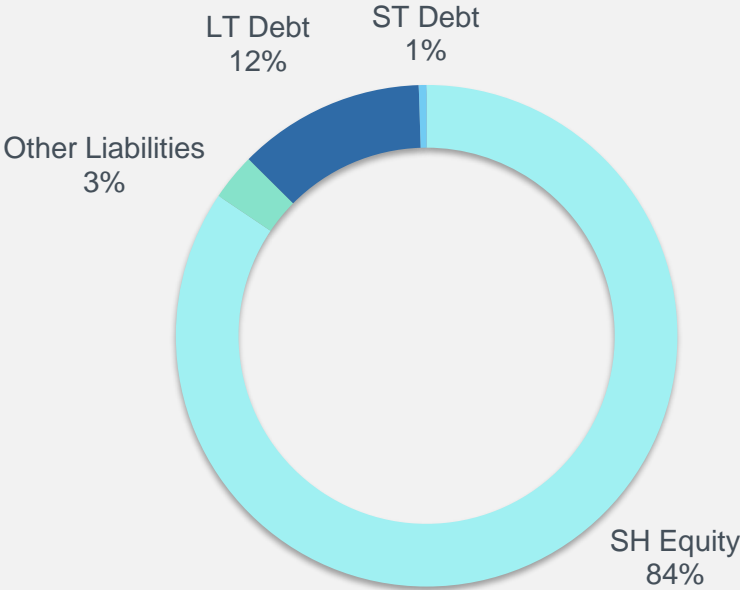
Assets

US\$10.7 billion as of March 2024



Liabilities and Equity

US\$10.7 billion as of March 2024

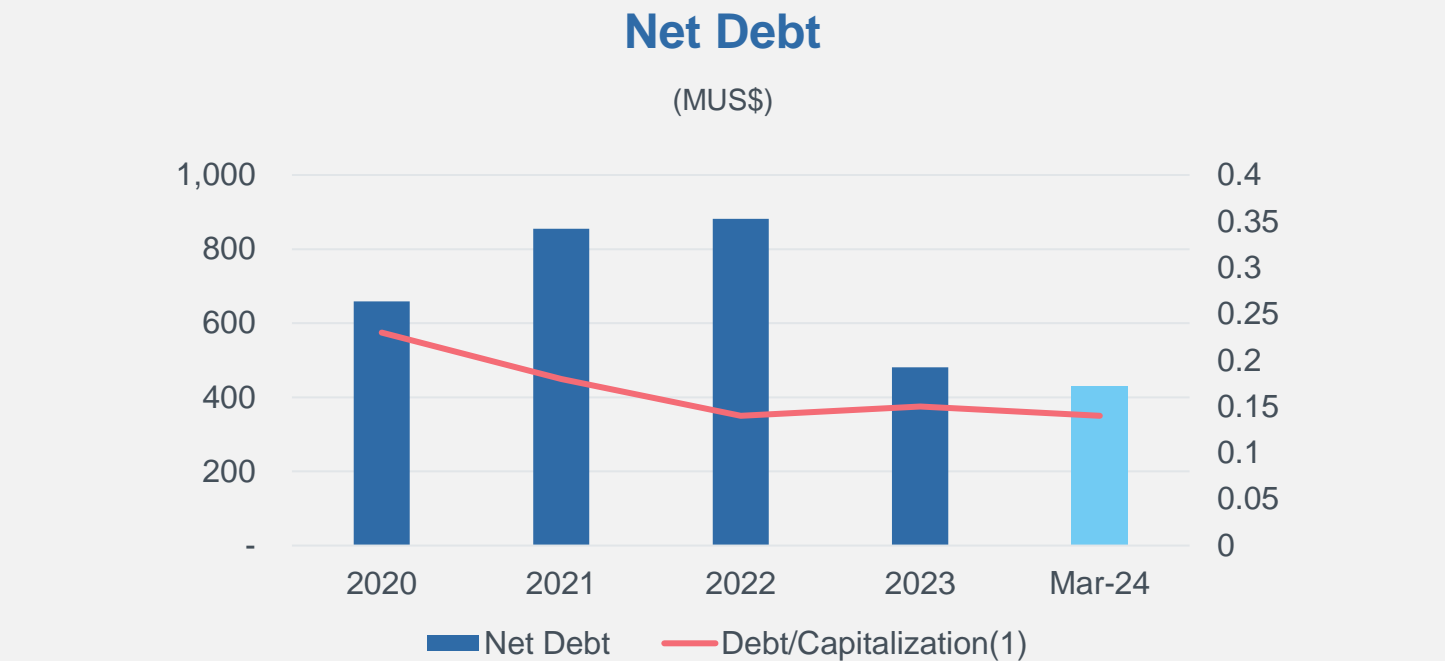


Note: Figures translated from nominal Chilean pesos at the exchange rate as of March 31, 2024: Ch\$981.71 = 1US\$

QUIÑENCO OVERVIEW

LOW FINANCIAL CORPORATE DEBT

. . . maintaining low levels of debt through asset disposals and strong dividend flow . . .



MUS\$	2020	2021	2022	2023	Mar-24
Debt	1,010	1,053	1,164	1,383	1,406
Cash	-351	-198	-283	-902	-977
Net Debt	659	855	882	481	430

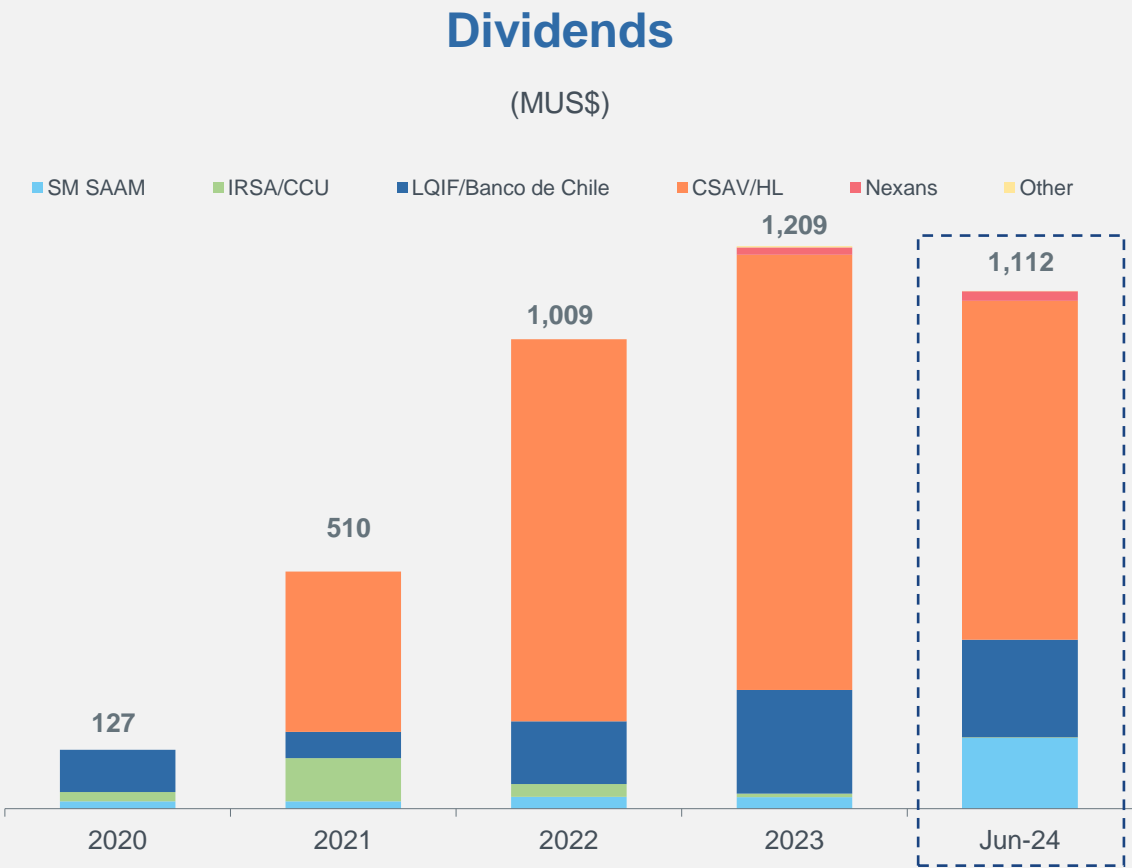
Note: Figures translated at the exchange rate as March 31, 2024: Ch\$981.71 = 1US\$. Figures correspond to debt and cash at the corporate level, and do not include 50% of the debt and cash of both LQIF holding and IRSA, which amounted to a net debt of (US\$93) million and US\$91 million, respectively, as of March 31, 2024.

(1) Capitalization corresponds to the sum of the individual financial debt and the Equity attributable to owners of the controller.

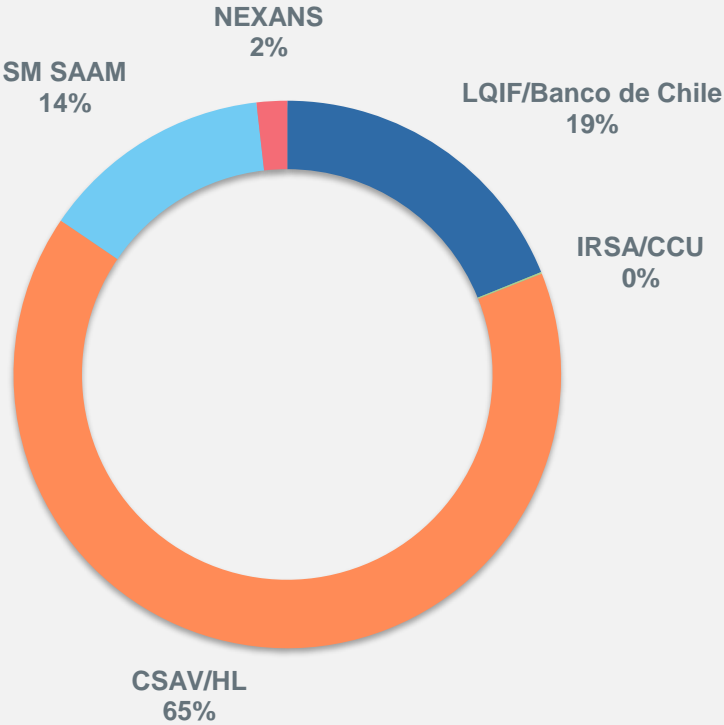
QUIÑENCO OVERVIEW

DIVERSIFIED AND HEALTHY DIVIDEND CASHFLOW

. . . to the parent company based on good operating company performance



* Starting 2023, Invexans and Techpack form part of Quiñenco corporate level, therefore as of 2023 figures include dividends received from Nexans.



(1) Note: Figures translated from nominal Chilean pesos at the exchange rate as of June 30, 2024: Ch\$944.34 = 1US\$


SUSTAINABILITY POLICY

Quiñenco has a strong commitment to sustainable progress as a central part of its business model, based on four strategic pillars.



We work for progress, open to the world to continue undertaking new businesses, discovering new horizons and creating value for companies, their shareholders and collaborators.

You may find Quiñenco's complete Sustainability Policy on our website: <https://quinenco.cl/en/quinenco-group/sustainability/>

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ANDRÓNICO LUKSIC RESIGNED FROM BOARDS OF QUIÑENCO AND OTHER GROUP COMPANIES AS OF YEAR-END 2023

- On September 28, 2023, Andrónico Luksic announced his decision to retire from the Boards of Quiñenco, CCU, Banco de Chile, LQIF, CSAV and Invexans, effective as of December 29, 2023.
- His decision to step away from these directorships, a few months before turning 70, is based on his belief that the time is right to open the way for the “tremendous team of professionals that we have built over the years to guide our companies into the future”.
- Mr. Luksic remained actively involved in the boards until year-end 2023, thus ensuring an orderly transition in each company’s corporate governance.



RECENT EVENTS

CHANGES IN CORPORATE GOVERNANCE EFFECTIVE AS OF **DECEMBER 29, 2023**



Pablo Granifo L.

Appointed Chairman of the Board of Quiñenco, and joined the board of CSAV as Vice Chairman



Paola Luksic F.

Appointed as new Director of Quiñenco



Francisco Pérez M.

Appointed Chairman of CCU and LQIF, and Vice Chairman of Banco de Chile

Banco de Chile: Patricio Jottar, CEO of CCU, joined the board as director.

CCU: Oscar Hasbún, current CEO of CSAV, joined the board as director.

LQIF: Rodrigo Hinzpeter, Chief Counsel at Quiñenco, joined the board as director.

Invexans: Vicente Mobarec, Deputy Business Development Manager, appointed director.

On January 4, 2024, Carolina García de la Huerta resigned from Quiñenco's board, and Juan Carlos Jobet was appointed as new board member.



Long-standing members of the group's professional team of executives have taken on key positions left by Quiñenco's Chairman

Paola Luksic, prior advisor to Quiñenco's board, joined as Director.

Quiñenco – entire Board renewed at Annual Shareholders' Meeting held on April 26, 2024

All board members were re-elected for a new three-year term, with the exception of the independent director.

Ignacio Guerrero was proposed and elected as new Independent Director.

RECENT EVENTS

NEXANS ACQUIRES ITALIAN COMPANY LA TRIVENETA CAVI



- On June 6, 2024, Nexans announced the completion of the acquisition of **La Triveneta Cavi**, an Italian company well-known for its excellence in the European medium- and low-voltage segments, per the agreement signed in February 2024.
- La Triveneta Cavi primarily manufactures low-voltage cables for building, infrastructure, fire-retardant cable systems and renewable applications across 30 countries.
- The company, founded in 1965, employs around 700 people and generated revenues of over €800 million over the last twelve months, with a best-in-class industrial footprint in Italy.
- The proposed acquisition marks an important step in Nexans' strategy towards becoming an **Electrification Pure Player**. The company expects the transaction to generate synergies through the integration of the operations.



RECENT EVENTS

ENEX OPENS NEW ROAD RANGER TRAVEL CENTERS EXPANDING ITS PRESENCE IN THE USA TO 50 LOCATIONS



- During 2023, Road Ranger, Enex's network of highway travel centers in the USA, inaugurated four new stations (three in Texas and one in Missouri). At the beginning of 2024, an additional location was added in Texas, thus increasing its network to a total of **50 travel centers**.
- Enex entered the US market at the end of 2018 with the acquisition of Road Ranger, then with 38 travel centers along the main interstate highways between Texas and the North American Midwest.
- In April 2023, Invexans Limited carried out a capital increase of US\$100 million in Enex, aimed at contributing to Enex's expansion plan in the countries where it currently operates. In March and June 2024, additional capital increases of US\$105 million in all were carried out with the same purpose.




RECENT EVENTS

CCU AND ENEX REACH FULL OWNERSHIP OF SUBSIDIARIES IN PARAGUAY, FOLLOWING EXIT OF BANCO SUDAMERIS



- On February 20, 2024, CCU and Enex reached 100% ownership of their respective subsidiaries in Paraguay, upon the exercise on behalf of Banco Sudameris of its put options, as contemplated in the shareholders' agreements signed early in 2023.
- Previously in March 2023, CCU and Enex separately informed the entrance of Banco Sudameris as a new partner in their respective operations in Paraguay.
 - **CCU:** in Bebidas del Paraguay and Distribuidora del Paraguay, CCU held 55% ownership while Banco Sudameris held the remaining 45%.
 - **Enex:** In Enex Paraguay, Enex now controlled 55% ownership while Banco Sudameris held the remaining 45%.
 - Shareholders' agreements were signed in both cases, establishing purchase and sale options over the companies in Paraguay, exercisable as of 2024, and corporate governance clauses, among others.



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FACTORS THAT CONTRIBUTE TO QUIÑENCO'S ABILITY TO PURSUE AND UNDERTAKE NEW INVESTMENT OPPORTUNITIES



SOUND CASH POSITION

- Strong cash levels
- Conservative financing policy



HEALTHY FINANCIAL STRUCTURE

- Sound financial indicators
- Well structured Balance Sheet
- AA+/AA+ local rating



PORTFOLIO OPTIMIZATION

- Good performance of main operating companies should contribute to sustained dividend up-flow.



**THANK YOU FOR
YOUR ATTENTION**



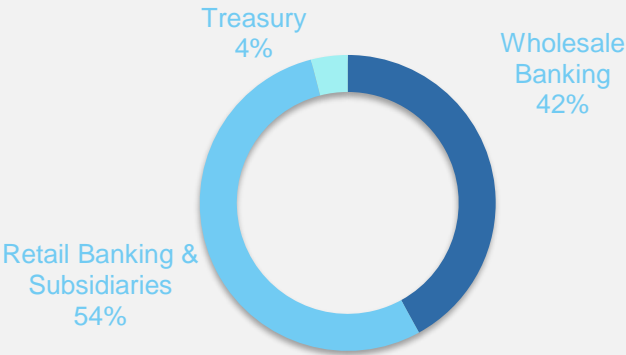
APPENDIX MAIN OPERATING COMPANIES

MAIN OPERATING COMPANIES

Banco de Chile

- Established in 1893, Banco de Chile has a highly recognized name in Chile.
- One of the most profitable banks in terms of return on assets and equity.
- Assets of US\$64 billion.
- Over 12,200 employees.
- Nationwide network of 257 branches and 1,891 ATMs.
- Traded on the NYSE and Santiago Stock Exchanges.
- Strategic alliance with Citigroup complements the Bank's financial services of excellence for its customers and gives access to one of the most important financial platforms in the world.
- The Bank maintains a diversified and efficient financing structure, granting it a competitive advantage in terms of funding.
- One of the most solid private banks in Latin America with an international credit rating of A from S&P and A2 from Moody's.
- On April 30, 2019, SM-Chile completed payment of subordinated debt with Chilean Central Bank, 17 years in advance. Thus, as of June 30, 2019, the voting and economics rights of LQIF in Banco de Chile reached 51.15%, after SM-Chile was dissolved.

NET INCOME⁽¹⁾ CONTRIBUTION BY BUSINESS AREA
(YTD March 2024)



(1) Before taxes.



OWNERSHIP STRUCTURE

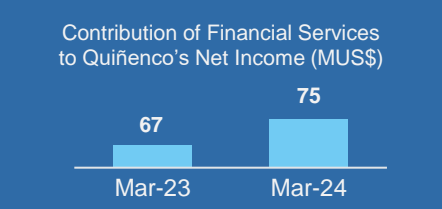
(March 2024)



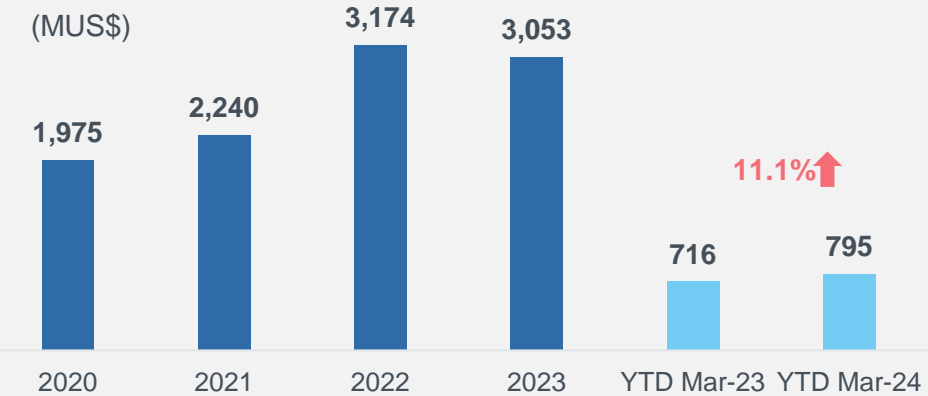
MAIN OPERATING COMPANIES



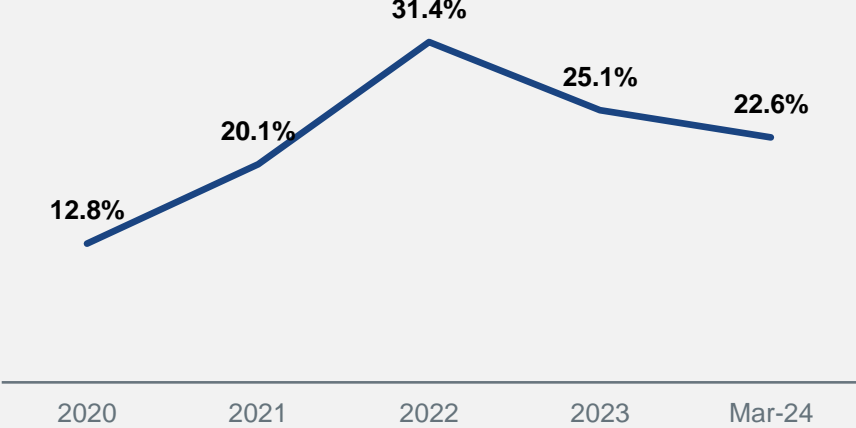
Net income as of March 2024 up by 11.9%, mostly attributable to higher operating revenues boosted by growth in customer income, partly compensated by higher operating expenses, higher income tax expense, and an increment in expected credit losses.



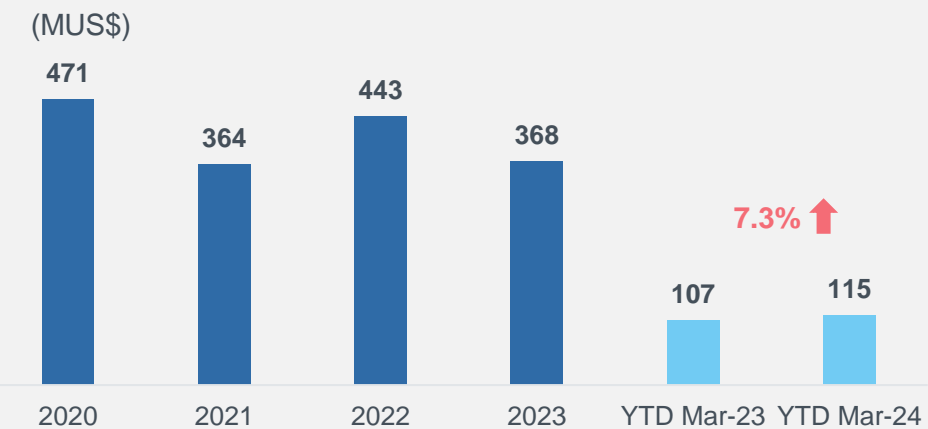
Operating Revenues



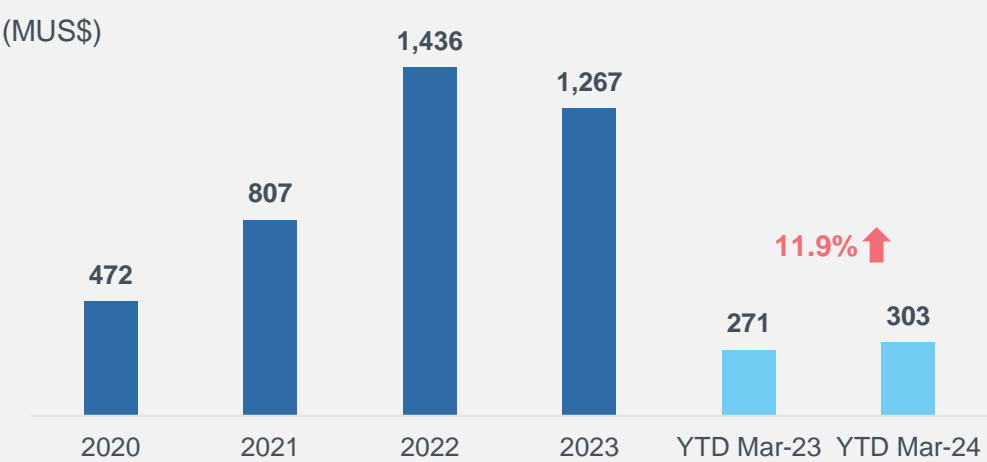
ROAE



Expected Credit Losses



Net Income



Note: Figures translated from nominal Chilean pesos at the exchange rate as of March 31, 2024: Ch\$981.71 = 1US\$

MAIN OPERATING COMPANIES



- Founded in 1850, CCU is a multi-category branded beverage company operating in Chile, Argentina, Bolivia, Colombia, Paraguay and Uruguay, with an extensive wine export business to more than 80 countries.
- Assets of US\$3.9 billion.
- Over 10,200 employees.
- 35 beverage facilities.
- Extensive distribution network reaching more than 550,000 sales points and La Barra e-commerce platform.
- Jointly controlled with Heineken, one of the main breweries worldwide.
- Traded on the NYSE and Santiago Stock Exchanges.
- In 2019 CCU launched its 2030 Environmental Vision, after successful implementation of its 2020 Vision, with goals in three main areas: emissions, waste and water.
- During May 2024, CCU inaugurated the first recycled PET resin plant in Chile, with an estimated annual production capacity of 18,000 tons, granting new use to 870 million plastic bottles.



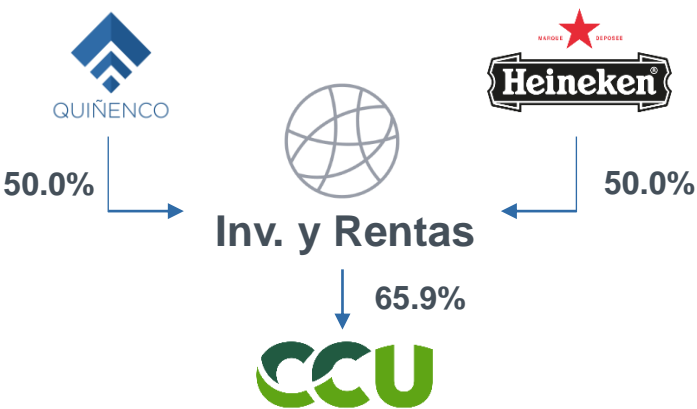
WEIGHTED VOLUME MARKET SHARE
(December 2023)

	2023
Chile Operating segment	45% ⁽¹⁾
International Operating segment	17% ⁽²⁾
Wine Operating segment	20% ⁽³⁾
Total	30% ⁽⁴⁾

(1) Excludes HOD, energy drinks and powdered juice.
(2) Includes beer in Argentina; beer, carbonated soft drinks, nectars and waters in Uruguay; beer, soft drinks, nectars and waters in Paraguay; beer, soft drinks and malt in Bolivia.
(3) Domestic and export wines from Chile. Domestic market reported by Nielsen. Export market reported by Asociación de Viñas de Chile. Excludes bulk wine.
(4) Weighted average of the markets where CCU participates, based on category market share and weighted by CCU's estimations of market sizes (February 2024).

OWNERSHIP STRUCTURE

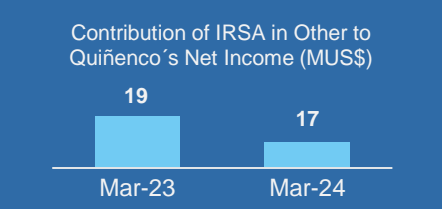
(March 2024)



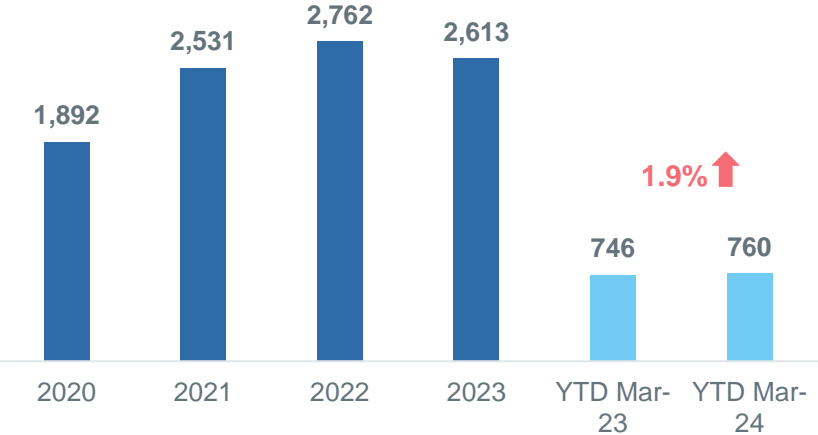
MAIN OPERATING COMPANIES



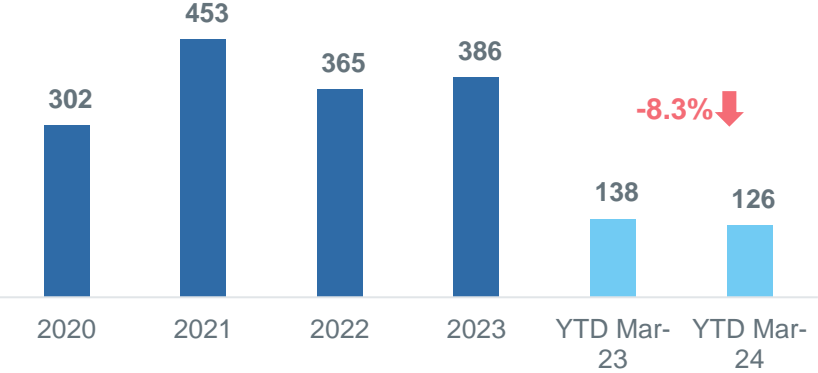
YTD March 2024 results were impacted by the devaluation in Argentina and the contraction of the beer industry in the same country, and also by lower performance of the Chile operating segment, partly compensated by better results in the Wine segment.



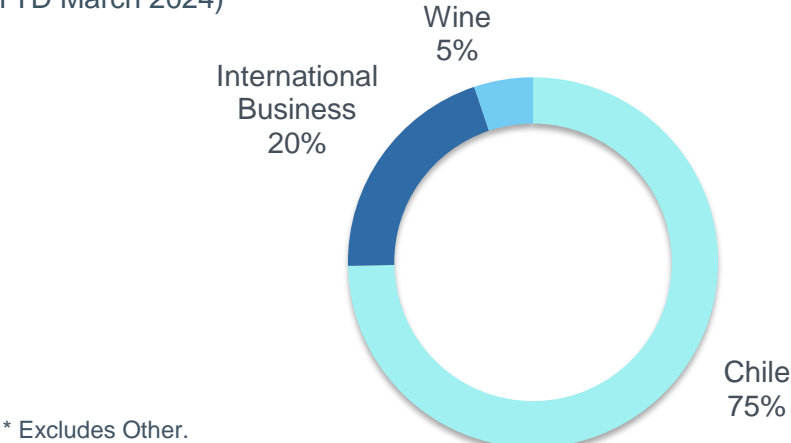
Sales
(MUS\$)



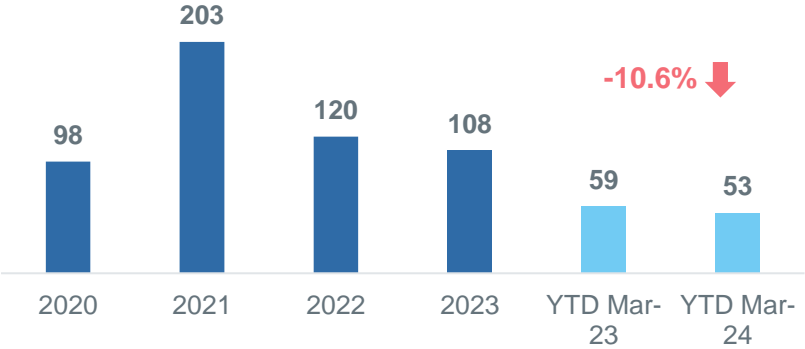
EBITDA
(MUS\$)



EBITDA* by Business Segment
(YTD March 2024)



Net Income
(MUS\$)



Note: Figures translated from nominal Chilean pesos at the exchange rate as of March 31, 2024: Ch\$981.71 = 1US\$

MAIN OPERATING COMPANIES

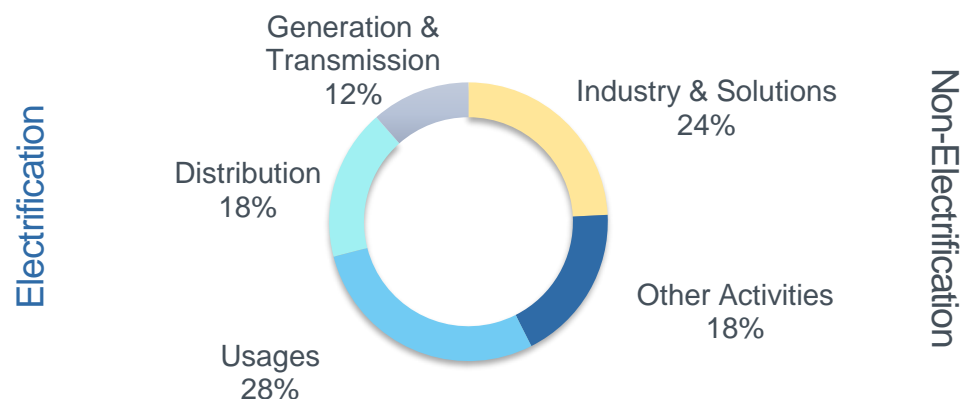


- Nexans is a worldwide leader in the cable industry with an industrial footprint in 41 countries and commercial activities worldwide, after over a century of progress.
- Headquartered in Paris, France, Nexans produces cables and cabling systems, constantly innovating its products, solutions and services.
- Over 28,300 employees
- Nexans is listed on Euronext Paris.
- In April 2023, Quiñenco's subsidiary Invexans Ltd successfully completed the sale of 4.2 million shares of the French multinational Nexans, in a transaction valued at US\$367 million. The proceeds will be used primarily for strategic investments, including US\$205 million in capital contributed to its subsidiary Enx during 2023 and 1H 2024.
- After the sale, Quiñenco's subsidiaries remain reference shareholders of Nexans with 19.3% ownership and active representation on the company's board of directors.



SALES* BY KEY-END MARKETS

(YTD December 2023)



OWNERSHIP STRUCTURE

(March 2024)



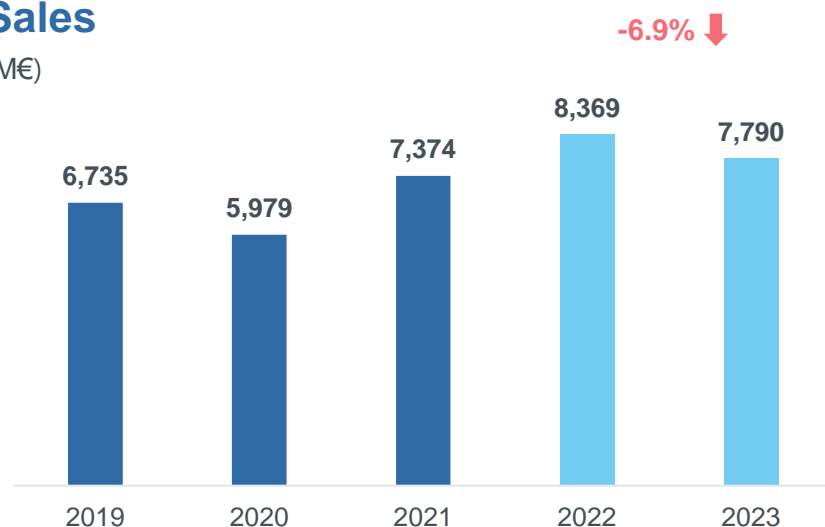
* Sales at current metal prices.

MAIN OPERATING COMPANIES



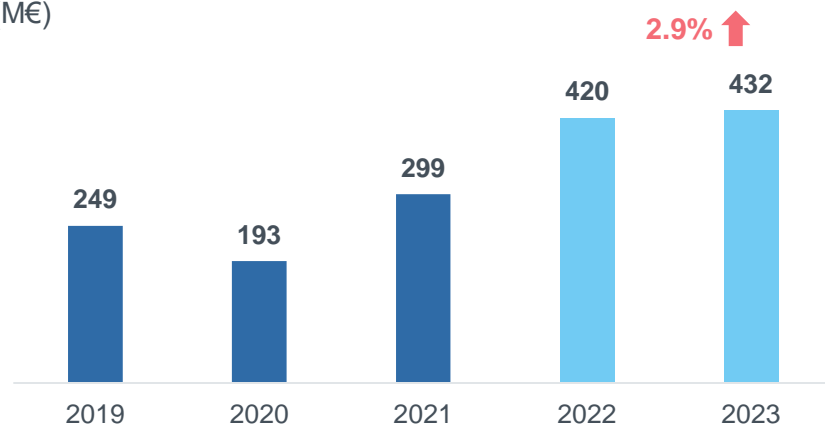
Sales

(M€)



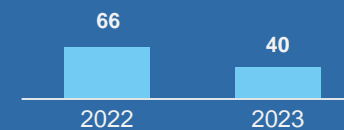
Operating Margin

(M€)



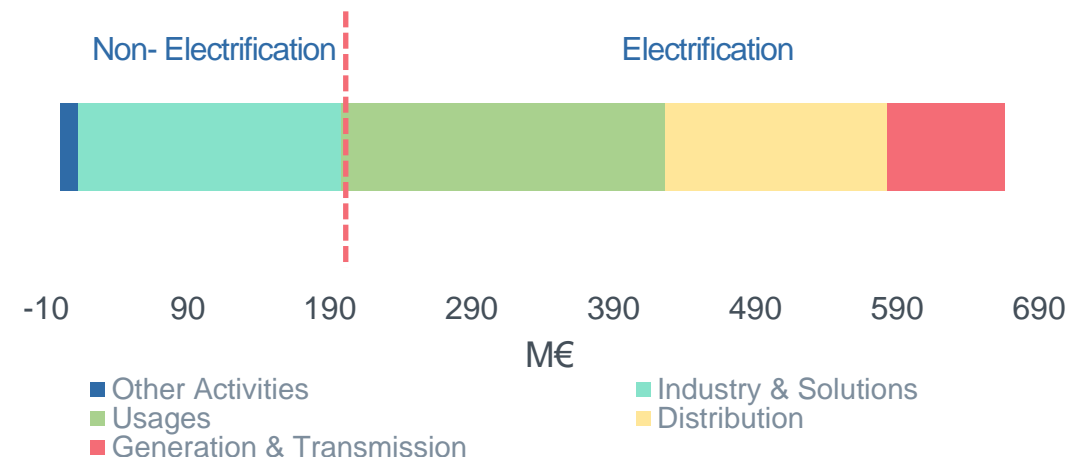
Nexans net income in 2023 decreased 9.8%, despite improved operating performance that was boosted by the electrification related segments, due to lower non-operating results. The drop in Nexans' contribution also reflects Quiñenco's lower ownership stake in 2023.

Contribution of Nexans in Other to Quiñenco's Net Income (MUS\$)



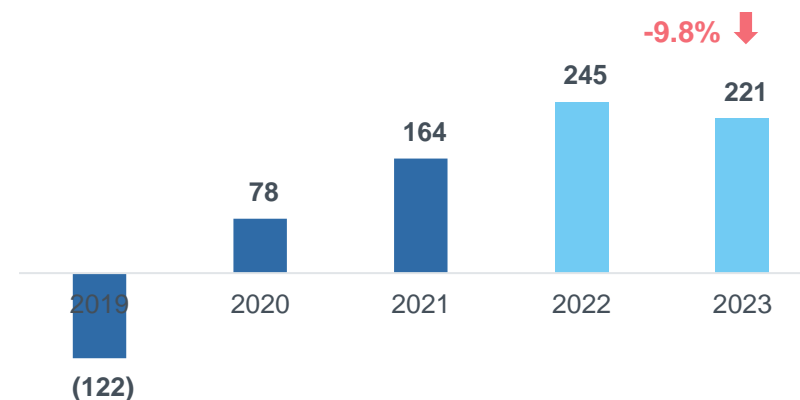
EBITDA by Business Segment

(YTD December 2023)



Net Income

(M€)



Source: Nexans

Note: Nexans does not report financial statements for the first quarter of each year.

MAIN OPERATING COMPANIES



- Enex S.A. has a network of 449 service stations, with 212 convenience stores in Chile, 49 travel centers in the USA and supplies 77 service stations in Paraguay.
- Main business activities:
 - Distribution of fuels through its service stations.
 - Distribution of fuels to industrial clients and the transport sector.
 - Distribution of Shell lubricants.
- Holds a 33.3% share of Sociedad de Inversiones de Aviación (SIAV).
- Acquired Road Ranger travel center in the USA in November 2018.
- Acquired 50% of Gasur service station network in Paraguay in November 2019. In January 2024, Enex reached 100% ownership of the company, today named Enex Paraguay.
- During 2021, Enex established Enex plc, in the UK, as its parent company.



SERVICE STATIONS
(December 2023)

	No. Service Stations	%
Copec	685	40.1%
Enex	449	26.3%
Petrobras	298	17.4%
Others	278	16.3%
Total	1,710	100%

Source: Enex

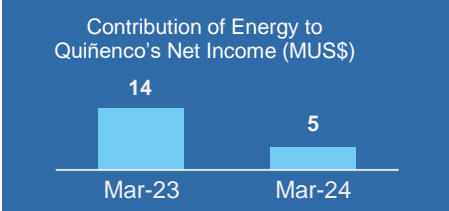
OWNERSHIP STRUCTURE
(March 2024)



MAIN OPERATING COMPANIES

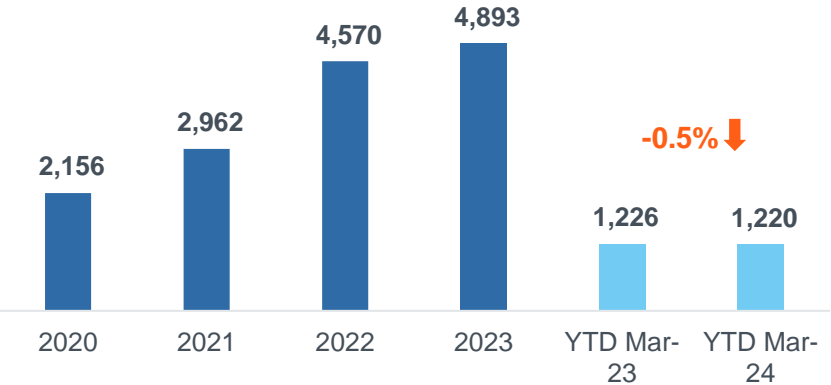


Enx's contribution contracted by 67.9%, mainly due to losses from exchange rate differences, despite positive operating performance, based on inventory revaluation gains in the current quarter compared to losses in 1Q 2023.



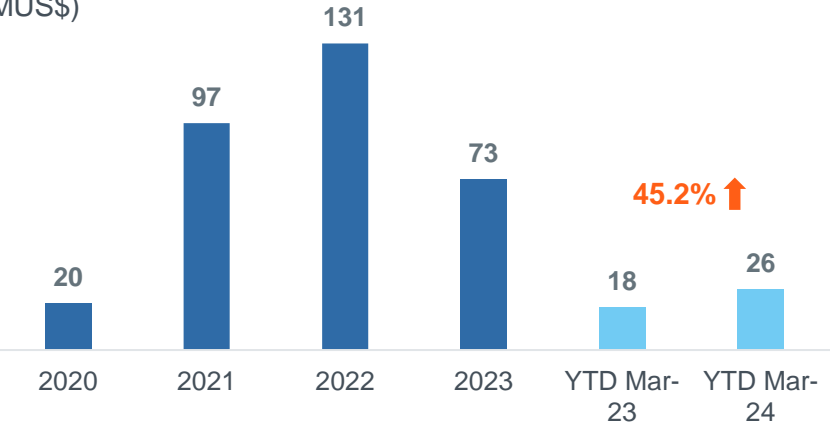
Sales

(MUS\$)



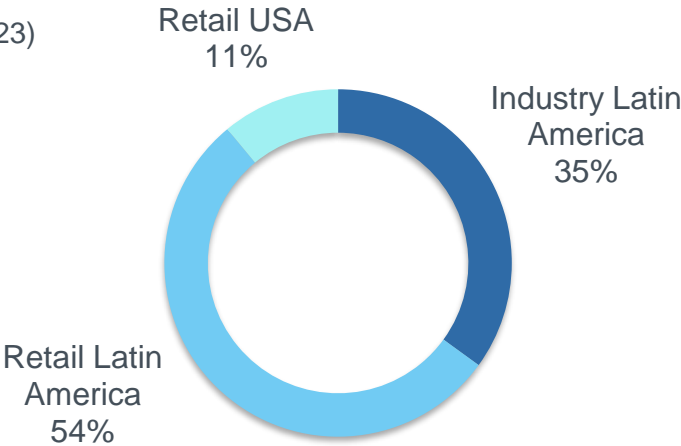
Operating Income

(MUS\$)



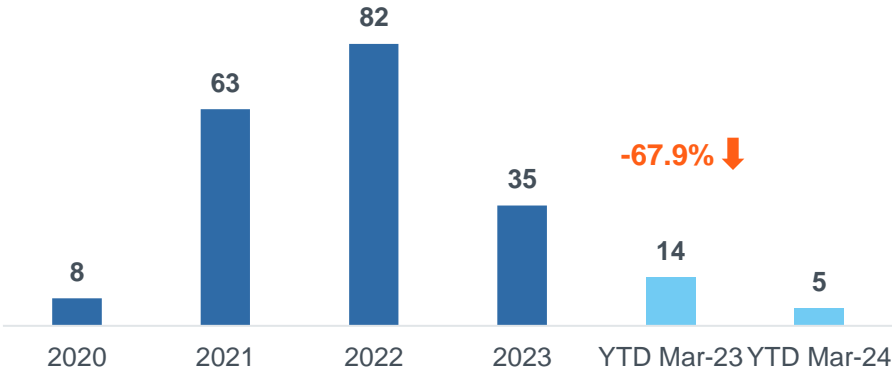
SALES MIX

(December 2023)



Net Income

(MUS\$)



Note: Figures translated from nominal Chilean pesos at the exchange rate as of March 31, 2024: Ch\$981.71 = 1US\$

MAIN OPERATING COMPANIES

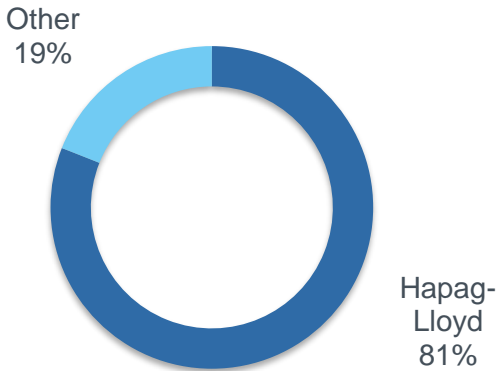


- CSAV, founded in 1872, is one of the oldest shipping companies in the world.
- Its activities include overseas transport of containerized cargo through its investment in Hapag-Lloyd.
- Total assets as of December 2023 were US\$8.3 billion.
- In November 2015 Hapag-Lloyd carried out its IPO in Germany, raising US\$300 million.
- In May 2017, the merger between Hapag-Lloyd and UASC was materialized.
- In December 2017, CSAV sold its stake in Norgistics Chile, and decided to close its offices in Peru, Mexico and China.
- During 2020 CSAV ended its car carrier activities.
- During January 2020, CSAV acquired a further 2.2% stake in Hapag-Lloyd, reaching 30% ownership in all.
- CSAV raised US\$350 million in a capital increase during 2020, mainly to refinance its acquisitions of Hapag-Lloyd shares.



ASSETS BY BUSINESS AREA

(March 2024)



OWNERSHIP STRUCTURE

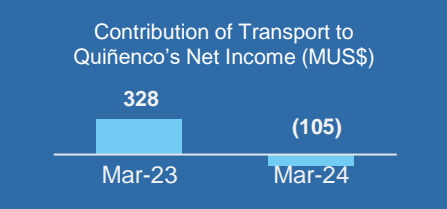
(March 2024)



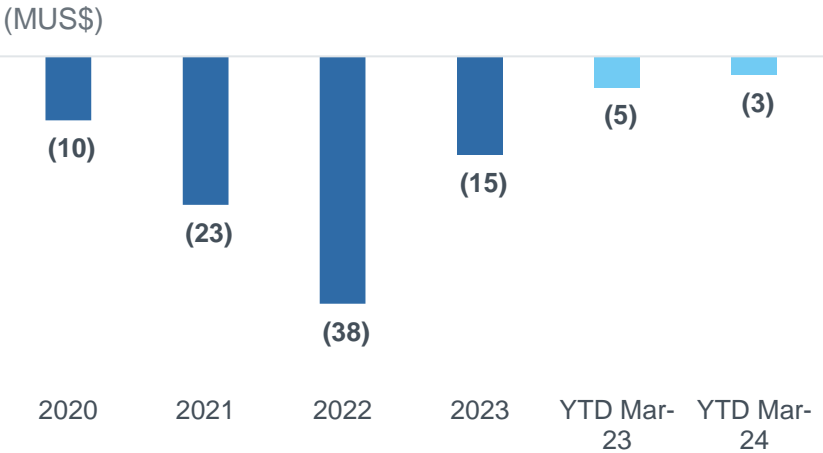
MAIN OPERATING COMPANIES



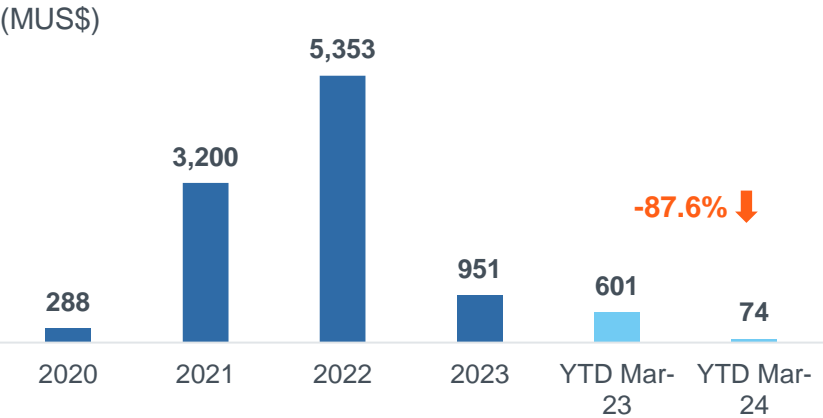
CSAV's 1Q 2024 results mainly reflect its share in Hapag-Lloyd's lower performance during the period in a more normalized industry context, along with an income tax expense of US\$230 million at CSAV, related to dividends received from Germany during the period.



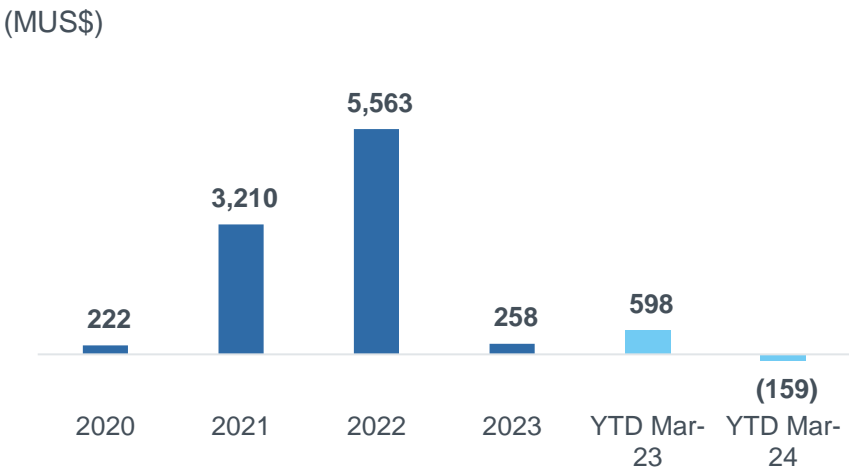
Operating Income (Loss)



Non-operating Income



Net Income



Note: CSAV reports in US\$.

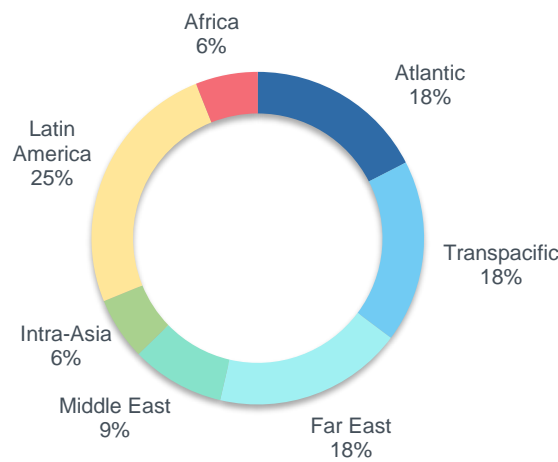
MAIN OPERATING COMPANIES



- Hapag-Lloyd is a leading global liner shipping company, with a fleet of 266 modern ships, 12 million TEU transported a year and a total capacity of around 2.0 million TEU.
- Founded in 1847 and headquartered in Hamburg, Germany, Hapag-Lloyd offers a global network of 110 liner services, and operations in 20 ports.
- Presence in 140 countries.
- Over 16,200 employees.



TRANSPORTED VOLUME BY TRADE
(YTD 2024)



OWNERSHIP STRUCTURE

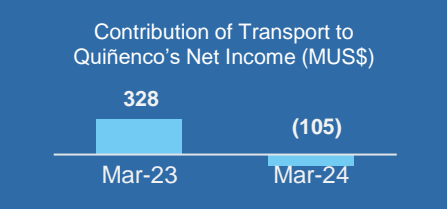
(March 2024)



MAIN OPERATING COMPANIES

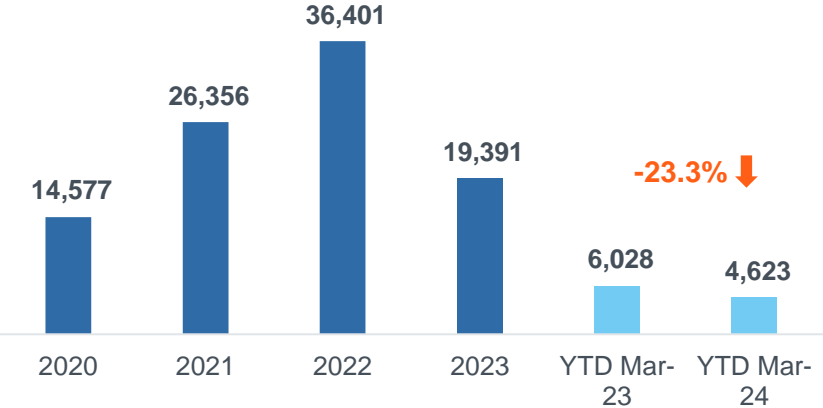


Hapag-Lloyd's 1Q 2024 results decreased by 84.2% in a context of more normalized global supply chains and therefore lower rates in container shipping, translating in the case of Hapag-Lloyd to average freight rates declining by 32.0% from 1Q 2023, partly offset by 6.8% growth in transported volumes.



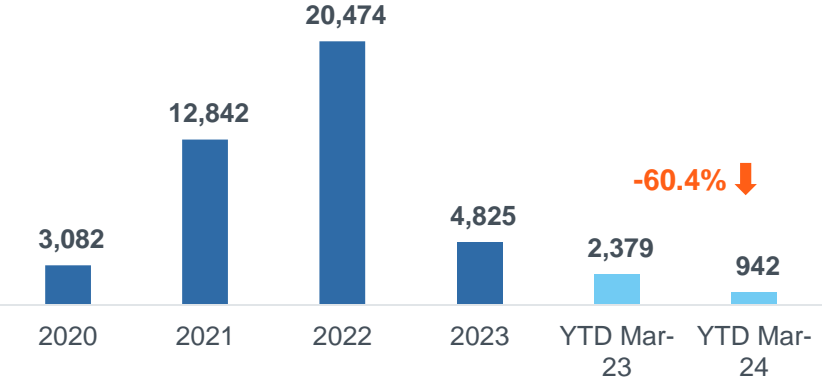
Sales

(MUS\$)



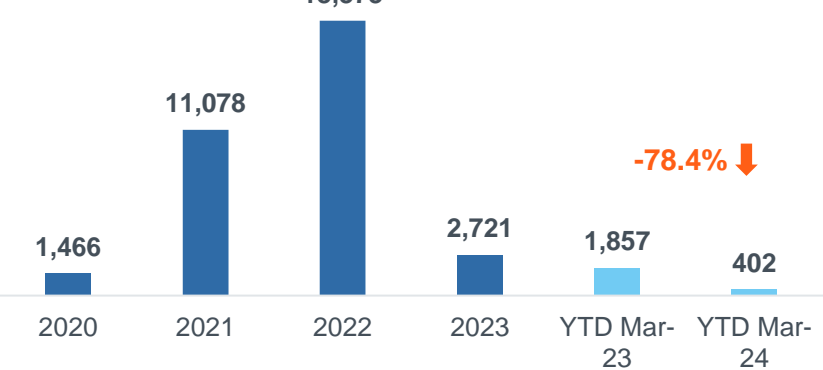
EBITDA

(MUS\$)



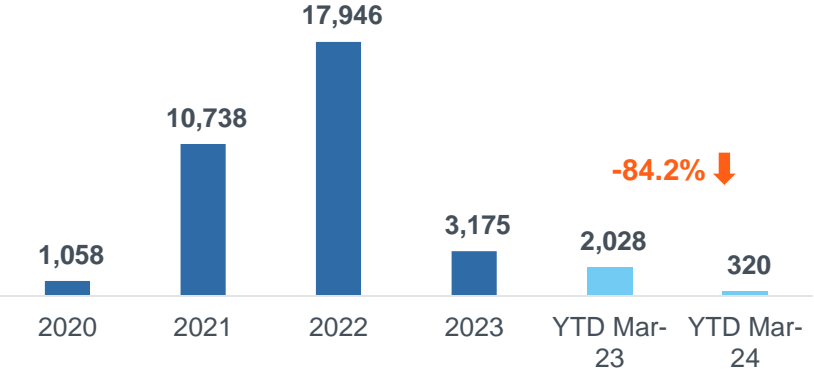
Operating Income

(MUS\$)



Net Income

(MUS\$)



Note: Hapag-Lloyd reports in US\$.

MAIN OPERATING COMPANIES



- SM SAAM is a multinational company, based in Chile, which provides services to international trade through two business areas: tug boats and air logistics.
- SM SAAM has a presence in 13 countries across America, operating a fleet of 208 tug boats, being the largest tug boat operator in America and third worldwide.
- In October 2019, SM SAAM materialized the agreement with Royal Boskalis Westminster, parent company of SMIT, to acquire its interest in the two joint operations for the tug boat business in Brazil, Mexico, Panama and Canada. The transaction amounted to US\$194 million.
- In October 2020, SM SAAM acquired the remaining 50% stake in Aerosan, thus reaching 100% ownership, for a total of US\$32 million.
- In January 2021, SM SAAM acquired 70% of Intertug, towage company with operations in Colombia, Mexico and Central America.
- During November 2022, Quiñenco acquired shares of SM SAAM on the market, increasing its participation to 60.0%.
- In 2023, Quiñenco acquired an additional 2.6% stake on the market, thus reaching 62.6% ownership.
- On August 1, 2023, the transaction between SM SAAM and Hapag-Lloyd announced in October 2022, was materialized, after having received all the required regulatory approvals. The total price for the sale of SM SAAM's port terminal and land logistics businesses amounted to approximately US\$995 million. In all, the transaction generated an after-tax gain of approximately US\$420 million for SM SAAM.



OWNERSHIP STRUCTURE

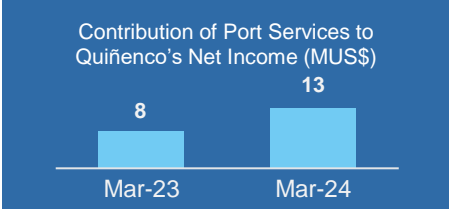
(March 2024)



MAIN OPERATING COMPANIES

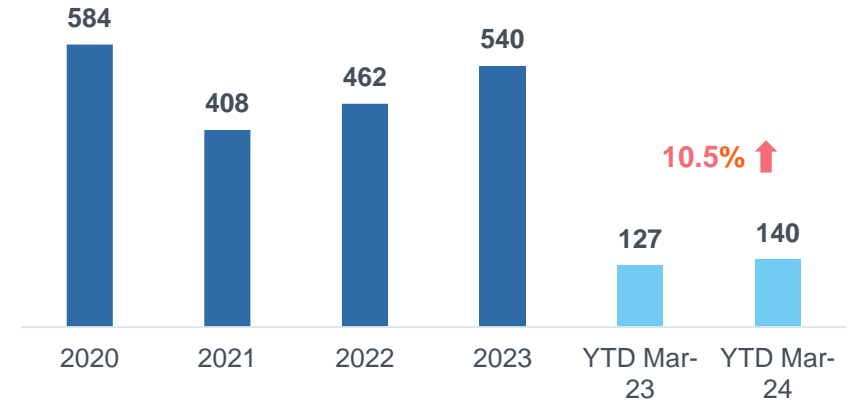


SM SAAM's higher results as of March 2023 were driven by strong performance of the Air Logistics segment, a gain on the sale of real estate, and higher finance income, compensating lower performance of the Tug boats segment, which faced higher operating expenses, and the gain from the discontinued port terminal and land logistics operations in 1Q 2023 only.



Sales

(MUS\$)

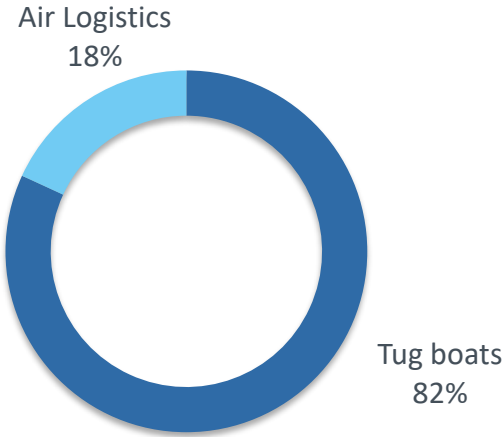


EBITDA* MIX

Continued operations

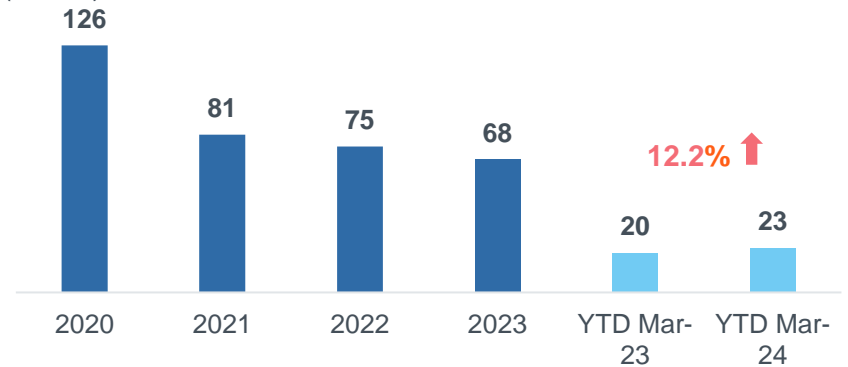
(YTD March 2024)

* Excludes Other.



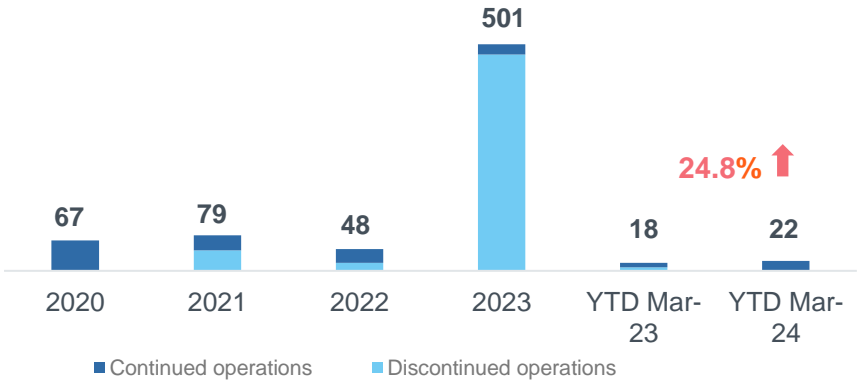
Operating Income

(MUS\$)



Net Income

(MUS\$)



Note: SM SAAM reports in US\$. YTD information from 2021 onwards considers the operations of port terminals and the related land logistics services as discontinued operations, and is presented for comparison purposes.



QUIÑENCO