

## Quiñenco Reports Third-Quarter Results and Approves Interim Dividend of Ch\$200,000 million

- **Net income as of September reached Ch\$391,849 million, driven by the holding's strong performance in the third quarter.**
- **The interim dividend approved by the company's board will be distributed on December 20.**

**Santiago, November 28, 2024** – As material information filed with the Financial Market Commission (CMF), Quiñenco announced today that its Board of Directors has approved the distribution of an interim dividend of Ch\$200,000 million, payable on December 20. Shareholders will also have the option to apply for the Substitute Tax for Final Taxes (ISIF) regime, with guidelines to be published in due course on the company's website.

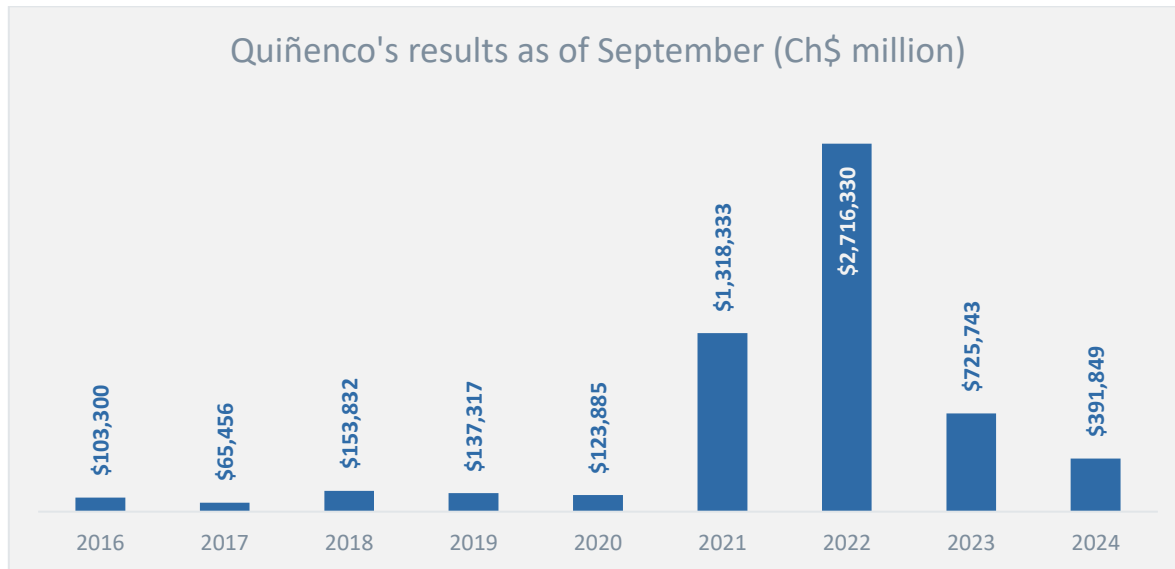
Additionally, the company reported its financial results for the period ended September 30, 2024, achieving net income of Ch\$391,849 million, with particularly strong performance between July and September.

While the year-to-date profit as of the third quarter represents a 46.0% decline compared to the same period in 2023, this variation is primarily attributable to two non-recurring gains recorded last year: the sale of SM SAAM's port and land logistics operations in August 2023 and the divestment of a 9.6% stake in Nexans in April of the same year. Together, these transactions contributed approximately Ch\$326,000 million in non-recurring gains for the holding company.

As of September 2024, Quiñenco's results reflect mixed performance among its main subsidiaries. Banco de Chile, Nexans, and CCU increased their contributions to the company's earnings compared to the same period last year, while CSAV and Enx reduced theirs. SM SAAM, meanwhile, increased its contribution after isolating the impact of the sale of the port and land logistics operations mentioned above.

Upon reporting the results, Francisco Pérez Mackenna, CEO of Quiñenco, emphasized the holding company's resilience: "In the face of a challenging global economic context, our companies continue to demonstrate strong adaptability and resilience. These results underscore the robustness of our long-term diversification strategy. The performance is very positive when compared to periods prior to the exceptional results of 2021 and 2022."

Regarding the interim dividend announced today, Pérez Mackenna explained, "This has been a strong cash-generation year for Quiñenco, bolstered by dividends from our subsidiaries and the recent sale of Nexans shares after the third quarter. Considering the year-to-date results, the Board has decided to pay this significant interim dividend, representing 51% of earnings as of September, allowing shareholders to receive the fruits of their investment while maintaining Quiñenco's solid financial position to pursue new opportunities."



### Results by Sector

In the financial segment, **Banco de Chile** reported a 6.0% increase in net income, reaching Ch\$909,326 million. This improvement was mainly driven by higher operating revenues associated with clients, offsetting higher expected credit losses and increased operating expenses.

In Transport, **CSAV's** contribution to the holding company's results declined compared to 2023, reaching Ch\$117,279 million. CSAV recorded Ch\$326,659 million in income tax expenses, primarily due to higher taxes in Chile on dividends received from Germany. Meanwhile, **Hapag-Lloyd**, CSAV's primary asset, increased its earnings during the third quarter compared to the same period in 2023. For the first nine months of 2024, the German shipping company reported net income of US\$1,824 million, 46.6% below the same period last year, amid lower average freight rates.

In the port services segment, **SM SAAM's** contribution decreased due to the non-recurring gain recorded in 2023 from the sale of its port and land logistics operations. However, the remaining businesses delivered improved results, driven by strong performance in air logistics following the acquisition of Pertraly in Ecuador and a higher level of activity, as well as non-recurring gains on the sale of real estate. The tugboat segment reported growth in revenues, albeit with increased costs and operational expenses.

In the energy segment, **Enex's** contribution to Quiñenco declined due to lower operating performance from reduced industrial sales volumes in Chile and a non-recurring fair value gain on its investment in Paraguay, recorded in 2023. Non-operating results were negatively affected by foreign exchange differences, with an unfavorable variation of Ch\$5,724 million compared to the same period in the previous year.



In the beverage sector, **CCU** posted net income of Ch\$86,791 million, a 35.8% increase from the same period In 2023. This was largely attributable to the sale of land in the Metropolitan Region. Excluding this effect, net income would have grown by 3.0%, reflecting weaker operating performance offset by improved non-operating results and lower tax expenses.

**Nexans'** does not report results as of September, therefore its performance is analyzed for the first half of the year, during which its net income increased 31.8%, reaching €174 million, driven by segments linked to electrification. On November 22, Quiñenco announced the sale of a 5% stake in Nexans, through Invexans Limited and Tech Pack S.A., for USD 234 million. This transaction occurred after the current reporting period and reduced Quiñenco's ownership in Nexans from 19.2% to 14.2%.

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*With more than 65 years in business, Quiñenco is one of the most diversified and global groups in Chile. The company, along with more than 75 thousand employees of its subsidiaries and associates, develops enterprises and seeks to contribute to the progress of all the countries where it is present.*

*Through Banco de Chile, CCU, Nexans, Enex, CSAV and SM SAAM, Quiñenco contributes to the sustainable progress of people, working with excellence, integrity and respect. More information is available at [www.quinenco.cl](http://www.quinenco.cl).*