



antar**chile**

Member of

**Dow Jones
Sustainability Indices**

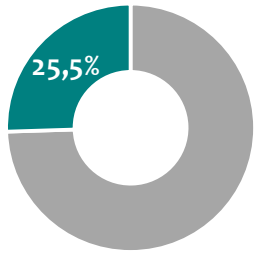
Powered by the S&P Global CSA

CORPORATE PRESENTATION

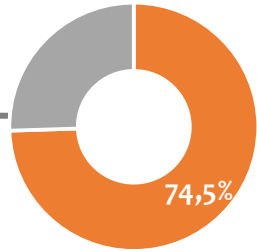
December 2024

- AntarChile is a Chilean holding company controlled by the Angelini Group. The company is the vehicle through which the Angelini Group controls Empresas Copec, one of the largest companies in Chile.
- AntarChile is a passive holding. Even though the company has a portfolio of investments, its stake in Empresas Copec represents 99.0% of its consolidated assets.
- Given AntarChile's growth and profitability comes mainly from Empresas Copec, the company has an active role in shaping the strategy and administration of Empresas Copec via the involvement of AntarChile management and directors in the board of the main subsidiaries.

Free Float



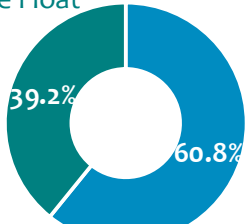
Angelini Group



antarchile

Empresas Copec

Free Float

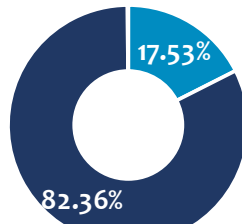


AntarChile

Represents 99.0% of
AntarChile's assets

IG mar

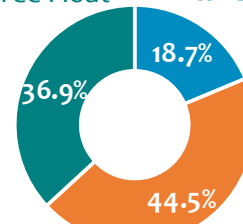
AntarChile



Empresas Copec

INVERSIONES NUTRAVALOR

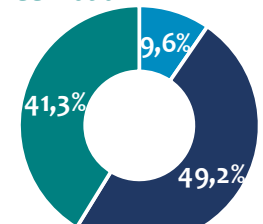
Free Float



Angelini Group

Colbun

Free Float



Matte Group

1 Premium underlying assets

2 Financial results

3 Cash generation

4 Active portfolio management

5 Expected deleverage due to ending of investment cycle

6 Hidden value of investment portfolio

7 Shareholder remuneration

8 Low parent debt

9 Concern about reducing holding discount

10 Commitment to Sustainable Development

Empresas Copec

ENERGY DISTRIBUTION

- Main distributor of liquid fuels in Chile and Colombia
- Largest distributor of liquefied gas in Chile, Colombia, Peru and Ecuador
- Stake in the largest natural gas distributor in Chile



Chile • Colombia • Ecuador
Panama • Peru
Dominican Republic

EBITDA LTM sept 24
MMUS\$ 1,310

FORESTRY

- Third largest global market pulp producer
- Second largest global wood panels producer

arauco

PULP
FORESTRY
PANELS
SAWN TIMBER
ENERGY

Germany • Argentina • Brazil • Canada
Chile • USA • Spain • Mexico
Portugal • South Africa • Uruguay

EBITDA LTM sept 24
MMUS\$ 1,664

OTHER BUSINESSES

- Copper mining investments
- Fishing industry operations
- Only fishing businesses consolidates in Empresas Copec results



(*) Those companies do not consolidate.

Peru • Germany • Argentina • Brazil
Chile • Uruguay

EBITDA LTM sept 24
MMUS\$ 29

Note: The 4Q23 quarterly EBITDA does not include the adjustment for the sale of Terpel's subsidiary in Ecuador, which is classified as assets held for sale in 2024.

¿WHY THE FORESTRY INDUSTRY? COMPETITIVE ADVANTAGES

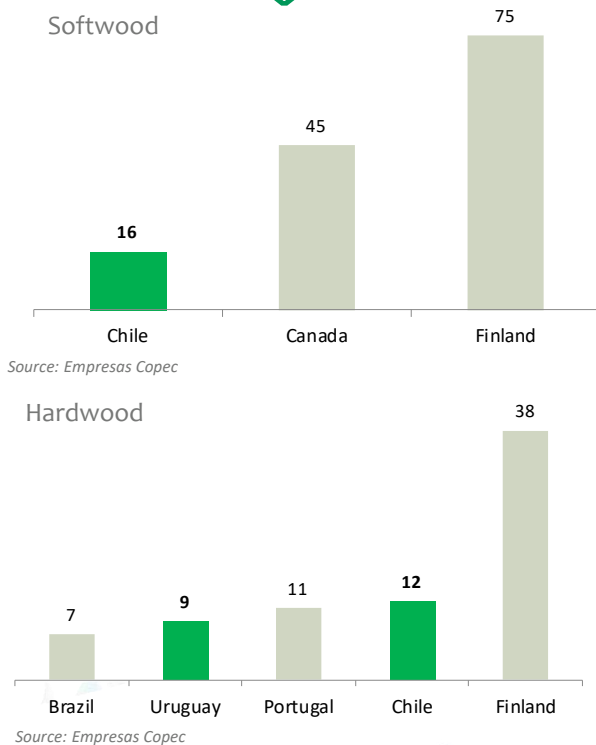
Location of forests allows fast growth rate and short harvest cycle.

Largest owner of forestry land in the southern cone (974 thousand hectares planted).

Logistic competitiveness due to short distance from forest - mills – ports.

Product offering allows value maximization of forest base: Pulp, panels, timber, energy.

SHORT HARVESTING CYCLE (YEARS)



EFFICIENT LOGISTICS BETWEEN FOREST > MILLS > PORTS



AVERAGE DISTANCES (km) FROM

FORESTS TO MILLS		MILLS TO PORTS	
CHILE	> 85	CONSTITUCIÓN	> 316
ARGENTINA	> 80	NUEVA ALDEA	> 63
URUGUAY	> 282	ARAUCO	> 35
		VALDIVIA	> 301
		ALTO PARANÁ	> 1,200
		MONTES DEL PLATA	> 0
		WEIGHTED AVG.	> 152⁽¹⁾

(1) Calculated using sales volume for 2023. Source: Arauco

¿WHY ENERGY DISTRIBUTION?

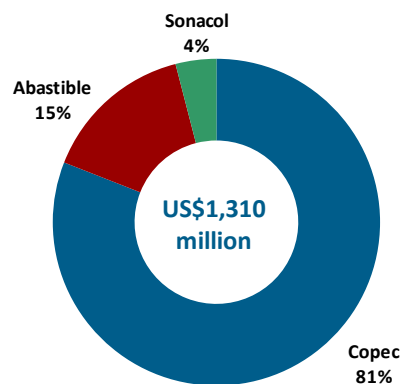
Energy distribution business is carried out by several companies which distribute and commercialize liquid fuels, liquified petroleum gas and natural gas.

Main points of the strategy of this business include:

- > Long term approach of low unit margin.
- > Strong brand in every country it participates.
- > Constant innovation in product offering, technology and service.
- > Combination of retail business with industrial sales.

As of September 2024, the LTM EBITDA of energy distribution business of Empresas Copec was US\$1,310 million.

EBITDA as of September 2024 (LTM)



Includes liquid fuels, liquid petroleum gas, natural gas, and infrastructure.

Note: The 4Q23 quarterly EBITDA does not include the adjustment for the sale of Terpel's subsidiary in Ecuador, which is classified as assets held for sale in 2024.

GEOGRAPHIC LOCATION



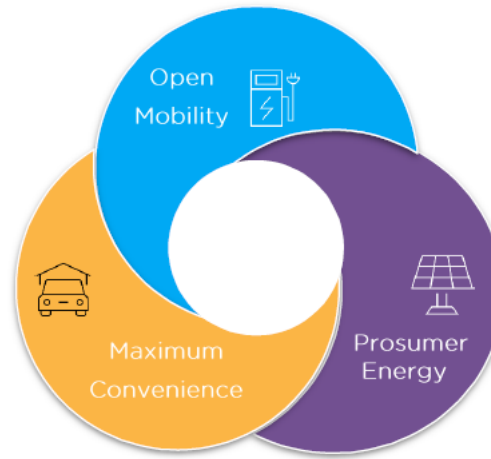
Focus on Innovation

Amid the energy and mobility transition, Copec turned to innovation to transform

Context of transformation

- > The energy and mobility transition from fuels to electricity poses a significant threat to the fuel retail industry.
- > Fossil fuel demand will peak within the next decade.
- > Oil demand in road transport will peak before 2025 and then decline 25% by 2040.
- > Electric vehicles (EV) adoption is accelerating driven by lower battery costs, greater EV model offerings, and further supporting regulation.

COPEC created a 3-pillar growth platform to drive innovation

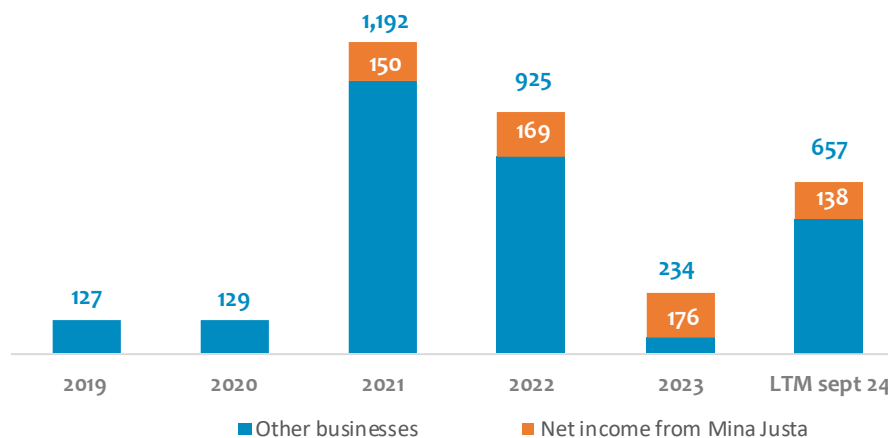


- 1 Emerging and existing mobility modes via an integrated ecosystem while embracing electrification of transport.
- 2 Customer experiences that simplify and delight at existing and new touchpoints building on the company's "First in Services" ethos.
- 3 Decarbonized, decentralized, and democratic access to energy for residential communities, commerce, and industry.

NET INCOME

US\$ million

CAGR 2019 - LTM sept 24: 50.8%



Note: The operations at Mina Justa began in 2021.

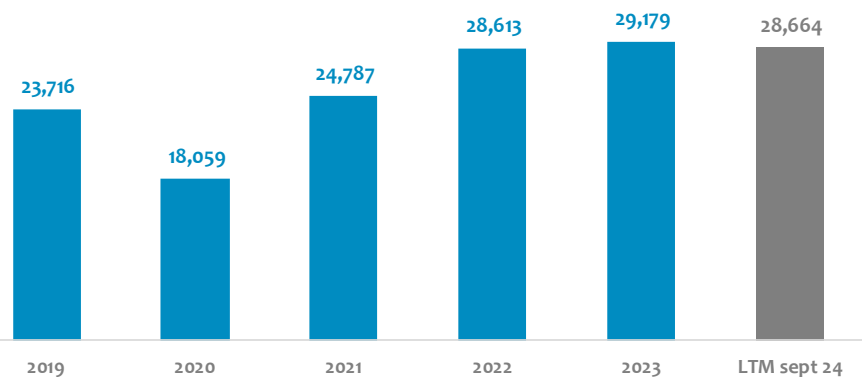
ONE TIME EVENTS 2023

- > Forestry fires in 1Q23.
- > MAPA ramp up affecting cost.
- > Plant stoppages and suspensions associated with Nueva Aldea, Constitución, Arauco, Esperanza and Licancel.
- > Indefinite shutdown of the Licancel pulp mill.

SALES

US\$ million

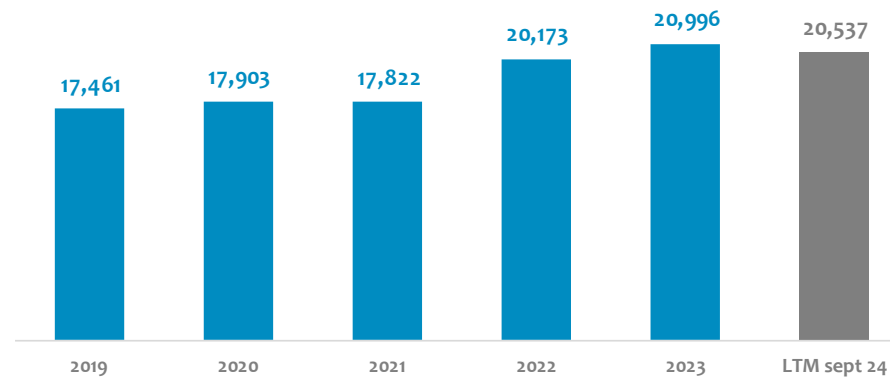
CAGR 2019 - LTM sept 24: 4.9%



INVESTED CAPITAL (*)

US\$ million

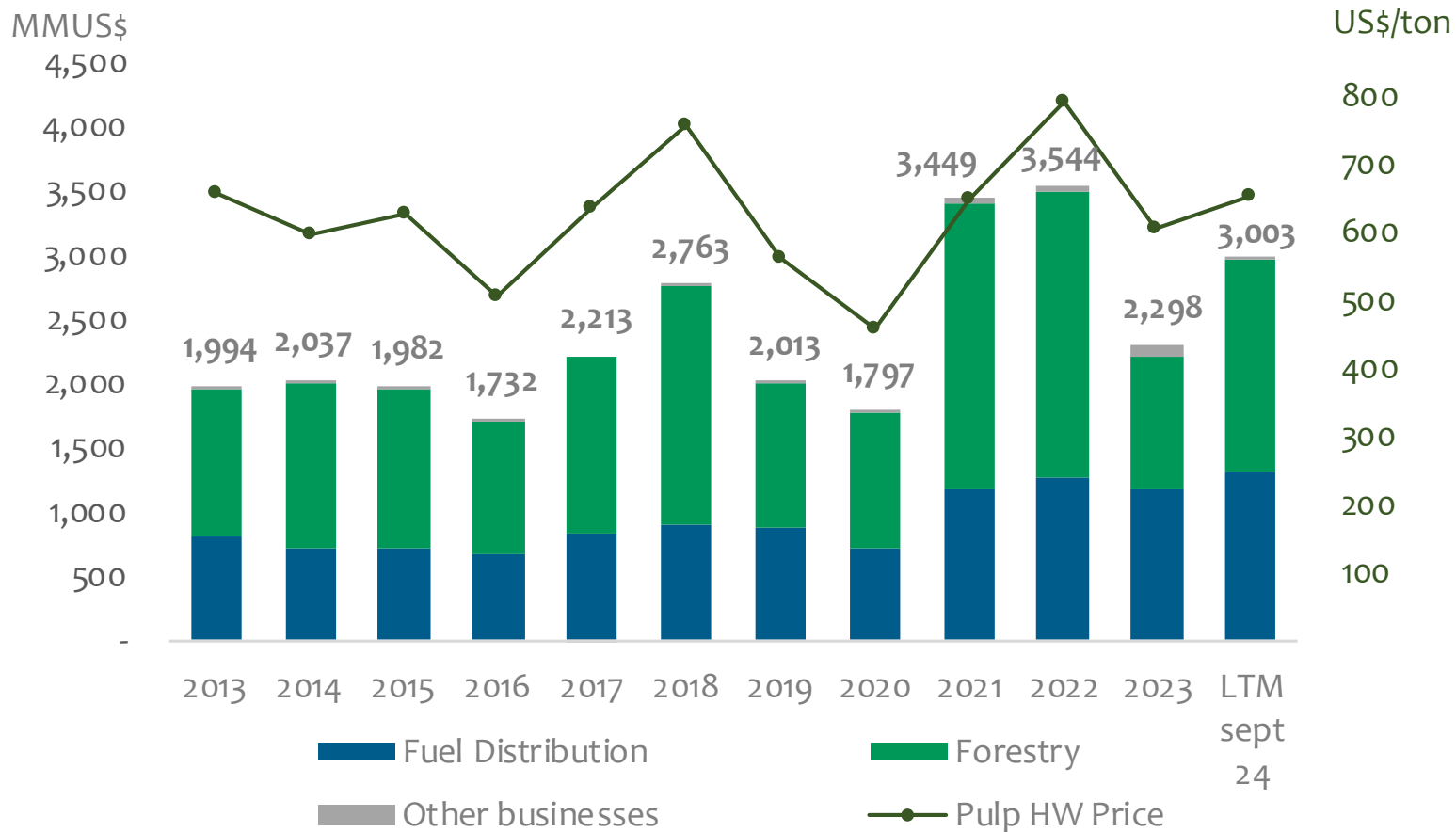
CAGR 2019 - LTM sept 24: 4.1%



(*) Invested Capital: Debt + Equity – Equity Method Investments – Excess Cash

Note: The 4Q23 quarterly sales does not include the adjustment for the sale of Terpel's subsidiary in Ecuador, which is classified as assets held for sale in 2024.

EBITDA vs Pulp prices



Note: The 4Q23 quarterly EBITDA does not include the adjustment for the sale of Terpel's subsidiary in Ecuador, which is classified as assets held for sale in 2024.

Empresas Copec portfolio investments

INVESTMENTS

FORESTRY

Montes del Plata*
US\$ 2,270 million

Flakeboard
US\$ 242 million

TAFISA
US\$ 227 million

Grayling
US\$ 450 million

MAPA
US\$ 2,850 million

Moncure
US\$ 242 million

Masisa do Brasil
US\$ 103 million

Dissolving pulp
US\$ 195 million

FUELS DISTRIBUTION

terpel
US\$ 760 million

colgas
US\$ 77 million

MAPCO
US\$ 535 million

ExxonMobil
Downstream Latam
US\$ 715 million

SOLGAS
US\$ 302 million

duragas
US\$ 33 million

WIND
COPEC | VENTURES

FLUX
SOLAR | COPEC

stem

EMOAC
COPEC

AMPERE ENERGY
COPEC

CARGO

blue
express
US\$ 229 million

Gasib España & Gasib Portugal
€ 275 million

OTHER

ORIZON

Selecta
US\$ 60 million

MARCOBRE
US\$ 182 million



DIVESTMENTS

EMPRESA ELECTRICA GUACOLDA S.A.
US\$ 728 million

GNLQuintero
US\$ 197 million

Selecta
US\$ 218 million

PUERTOS & LOGISTICA
US\$ 500 million

Gasmar
US\$ 324 million

arauco
Forestry
US\$ 385 million

FASA
US\$ 560 million

arauco
Forestry
US\$ 1,168 million

MAPCO
US\$ 745 million

* 50% of participation

Recent investments and divestments

Acquisition of Gasib España and Gasib Portugal



- > Abastible has completed the €275 million acquisition of Gasib España and Gasib Portugal, marking the company's first investment in Europe.
- > Gasib España is the leading player in the unregulated bottled LPG business in that country, while Gasib Portugal ranks as the fifth-largest company by market share in its nation. The companies operate six storage and filling plants, two storage facilities, and over 200 third-party warehouses, which enable them to supply the entire Iberian market, the Canary Islands, Ceuta, and Melilla, achieving annual sales of approximately 240,000 tons.



Sale of Forest Lands



- > The transaction included 85,000 hectares, and the sale price, amounting to US\$ 1,168 million, was subject to the usual price adjustments after the transaction's closing. The amount received after taxes was approximately US\$ 967 million.
- > Along with the sale of the forests, Arauco signed a supply agreement and a preferential purchase option for radiata pine pulp volumes, along with contracts for fire suppression services, temporary management of forest properties, and operational task management services.



Sale of Mapco

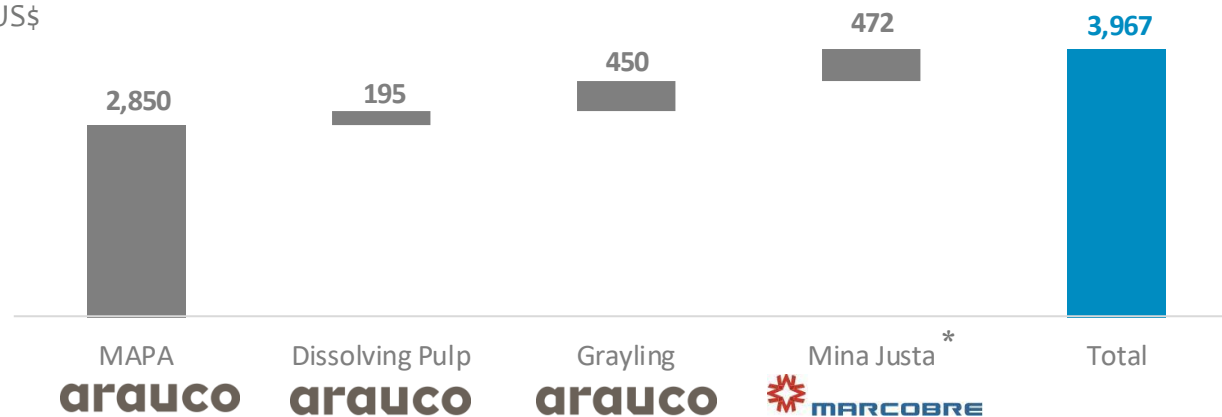


- > On 2023, Copec sold the 100% of Mapco to Circle K Inc and majority shareholders of Majors Management.
- > The price of this transaction was approximately US\$745 million.



Main investments 2019-2022

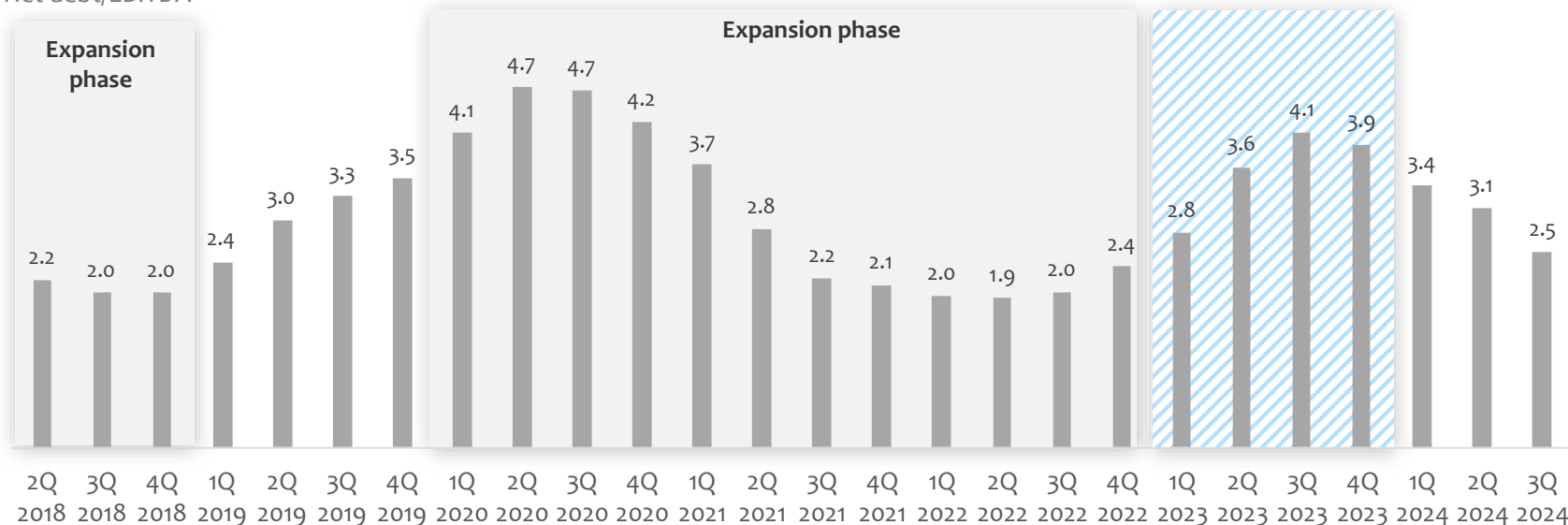
MMUS\$



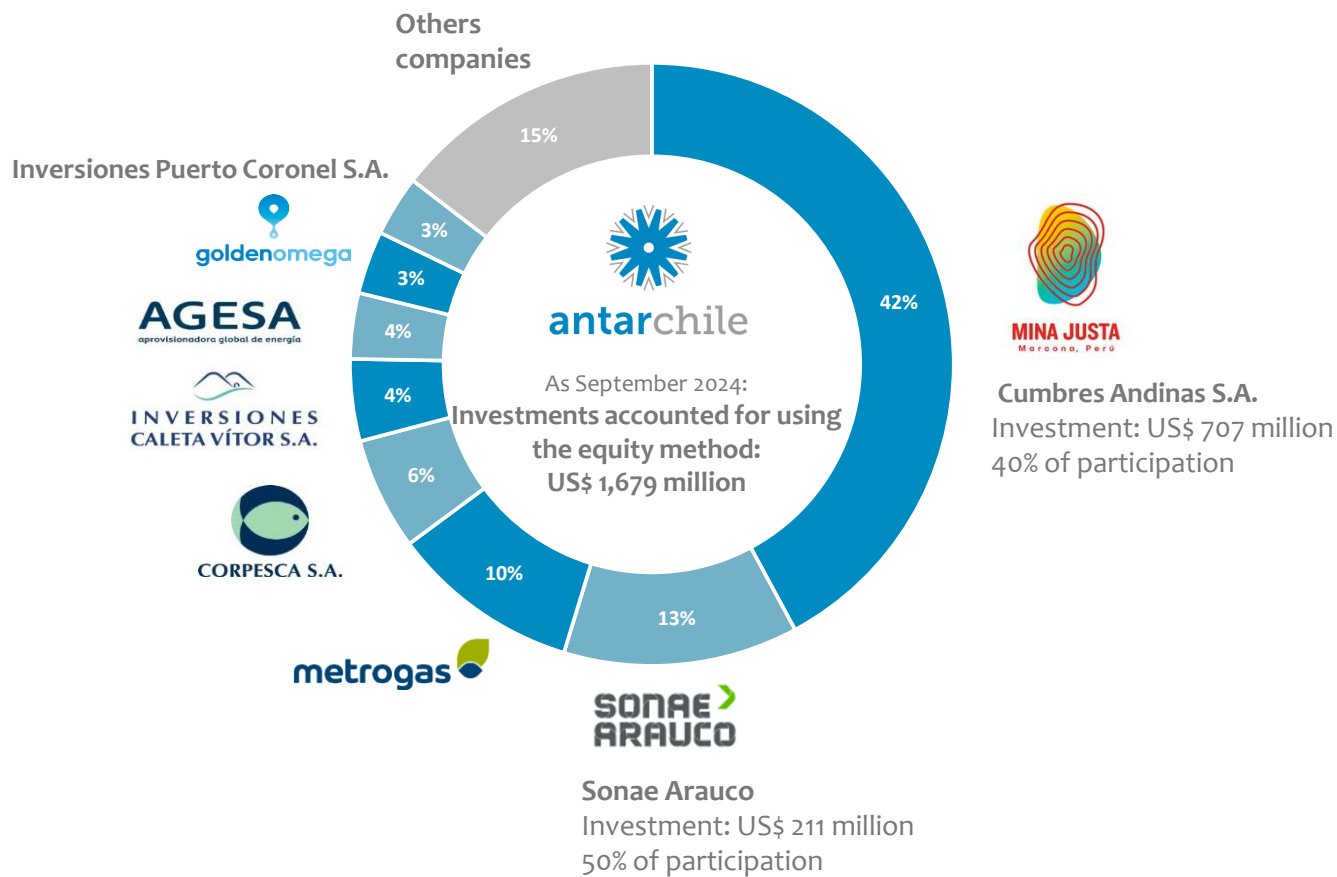
* Equity investment

Leverage reflecting expansion phases and pulp cycle

Net debt/EBITDA

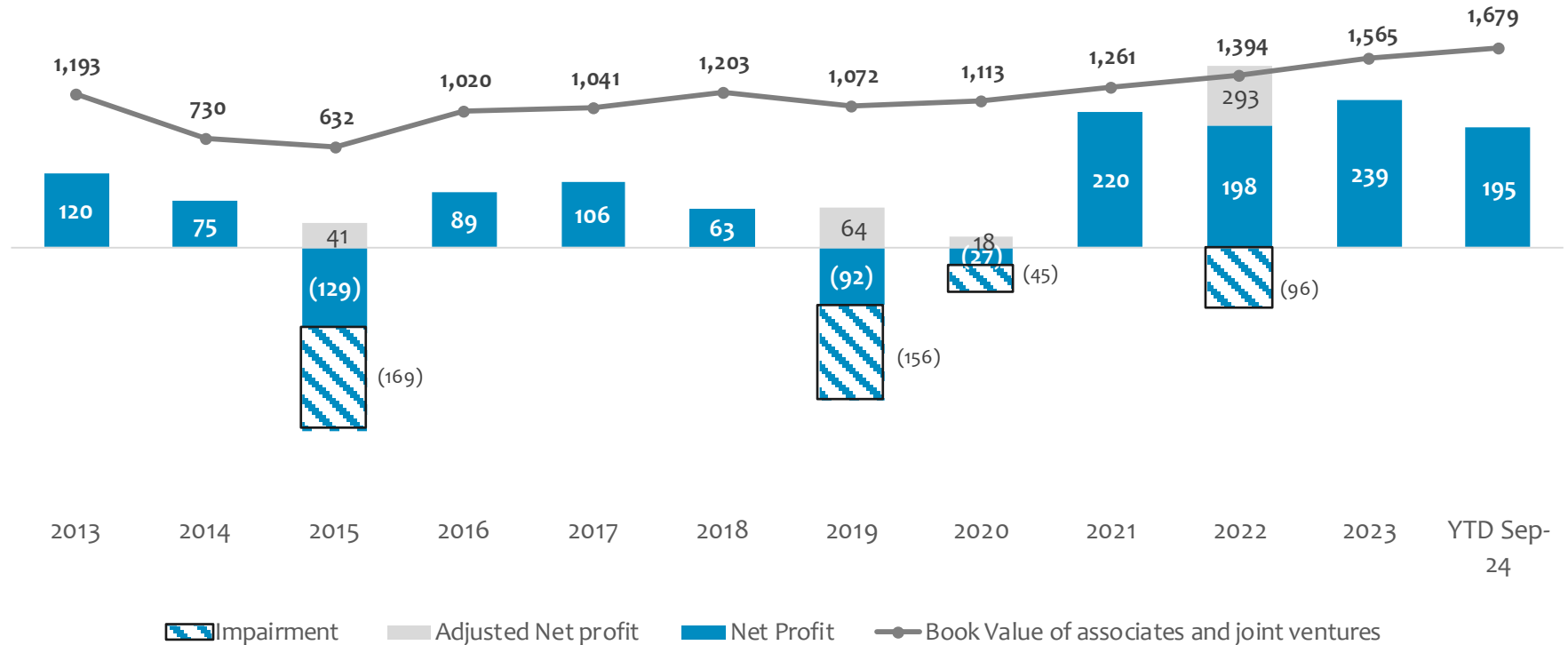


Note: The 4Q23 quarterly EBITDA does not include the adjustment for the sale of Terpel's subsidiary in Ecuador, which is classified as assets held for sale in 2024.



Share of profit (loss) of associates and joint ventures

MMUS\$



Impairments:

- Impairment Mina Invierno: 2015, 2019 and 2020.
- Impairment Metrogas: 2022.

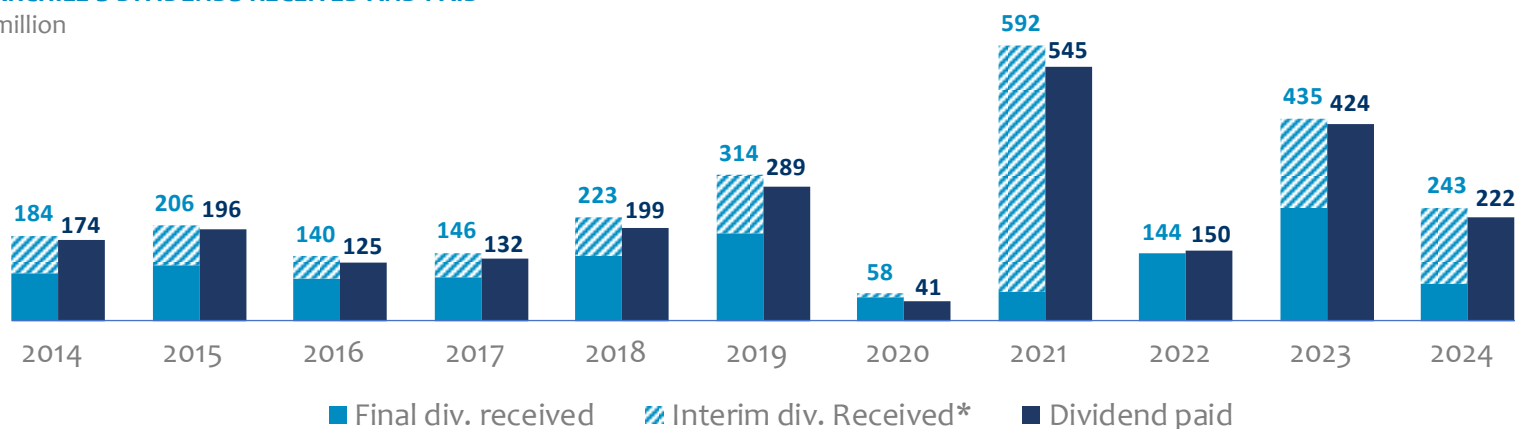
Cumbres Andinas S.A.: Mina Justa began its operations in 2021.

ANTARCHILE Shareholder remuneration

- > Cash in AntarChile comes mainly from dividends paid out by its subsidiaries.
- > AntarChile's dividend policy mirrors that of Empresas Copec, thus avoiding accumulation of cash at holding company level.
- > In October 2024, it was agreed to modify the dividend policy of AntarChile by reducing the percentage of net profits in the year to be distributed as a dividend from 40% to 30%. This was since Empresas Copec modified its dividend policy in the same way. This modification shall apply to dividends to be distributed for profits in 2024, 2025 and 2026.

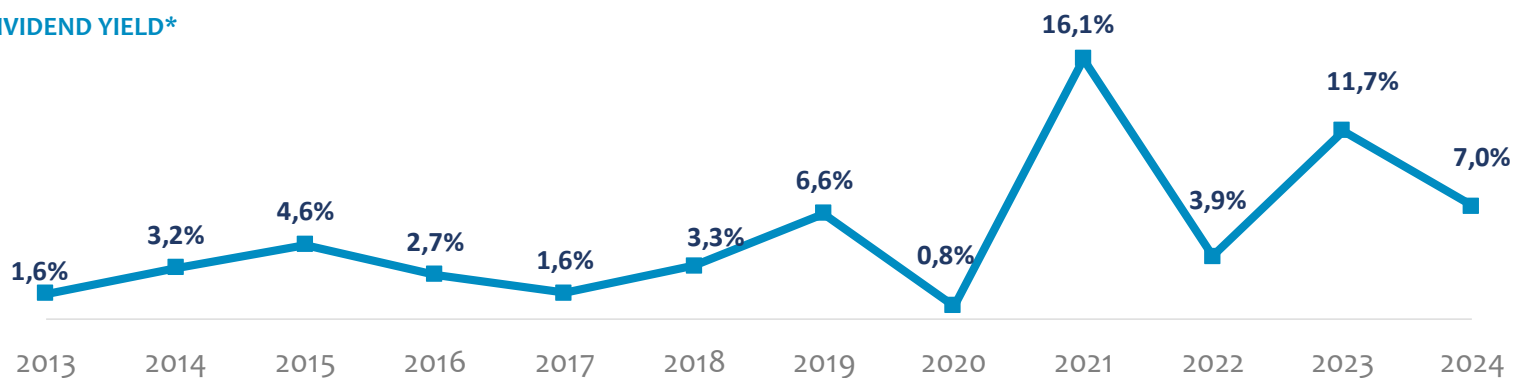
ANTARCHILE'S DIVIDENDS RECEIVED AND PAID

US\$ million



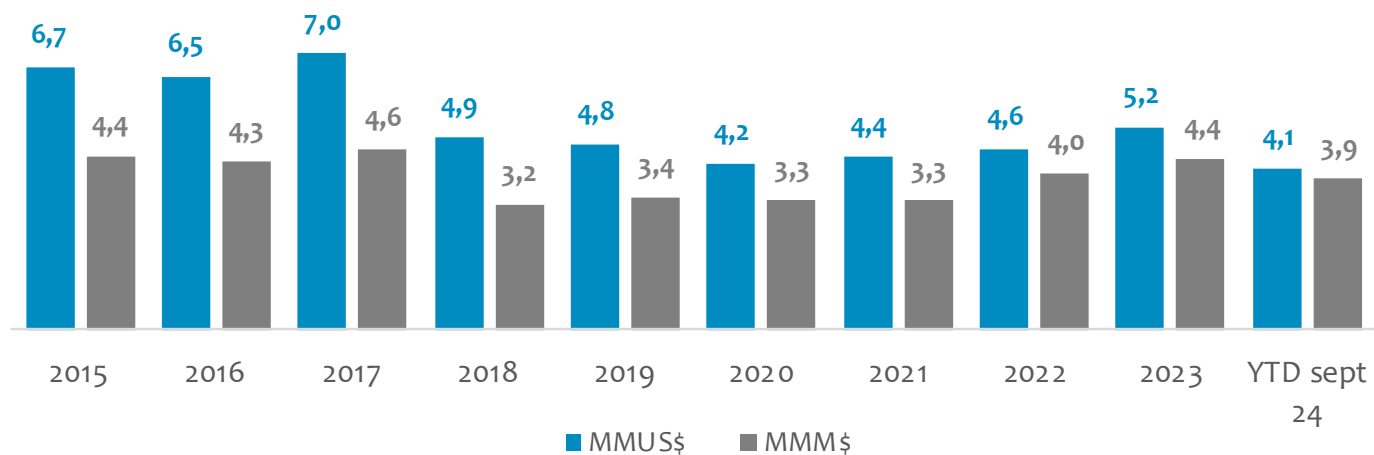
(* Interim dividend are shown in the year that AntarChile distributes this dividend.

DIVIDEND YIELD*



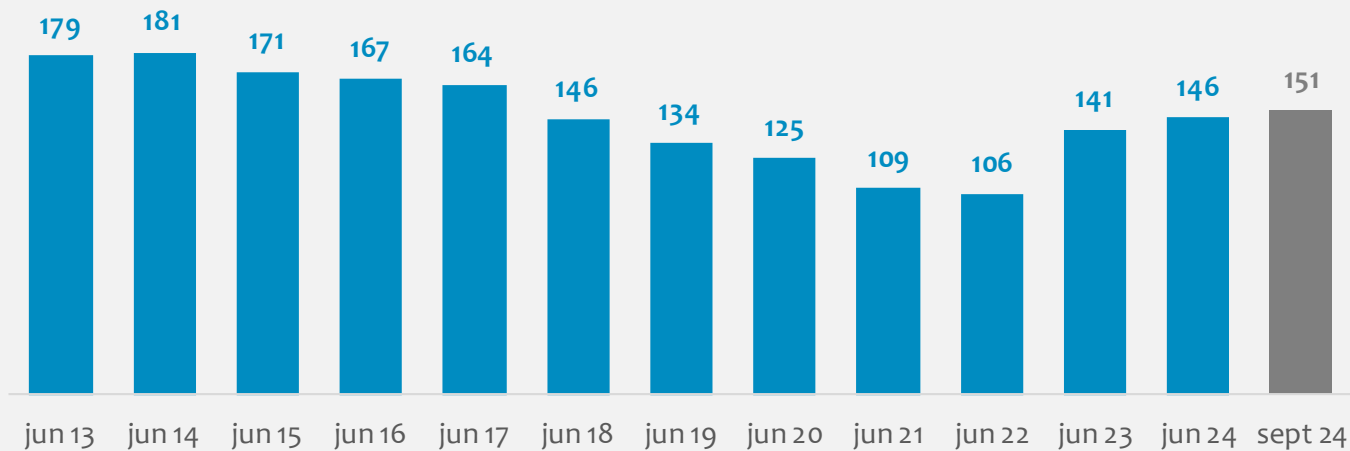
(* The dividend yield was calculated using the share price of the last day of each period. For the value of 2024, the price as of December 13 was used.

SG&A EXPENSES – ANTARCHILE (CORPORATE)



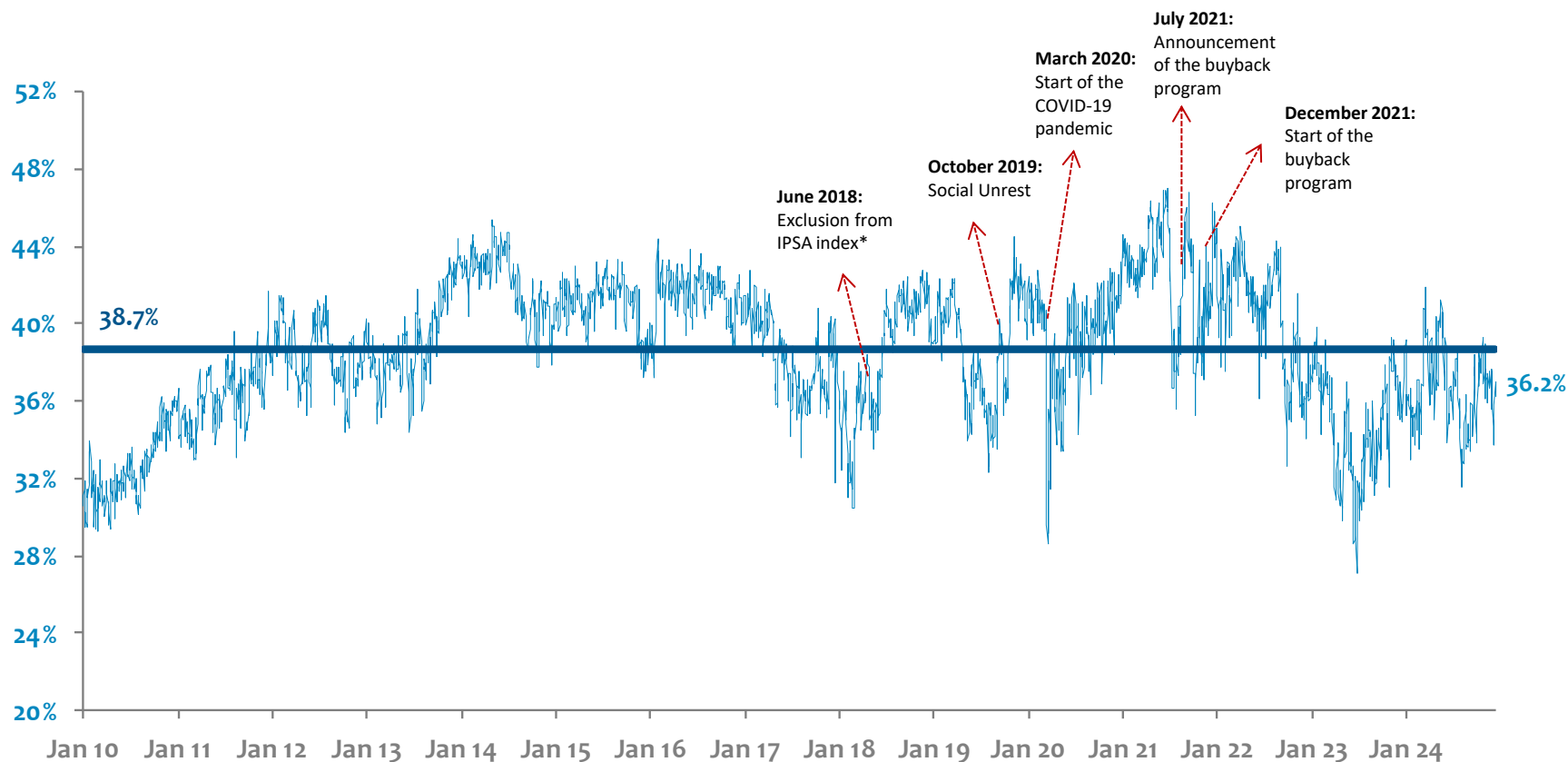
CORPORATE NET DEBT

US\$ million



ANTARCHILE Concern about reducing holding discount

ANTARCHILE HOLDING DISCOUNT as of December 13th 2024



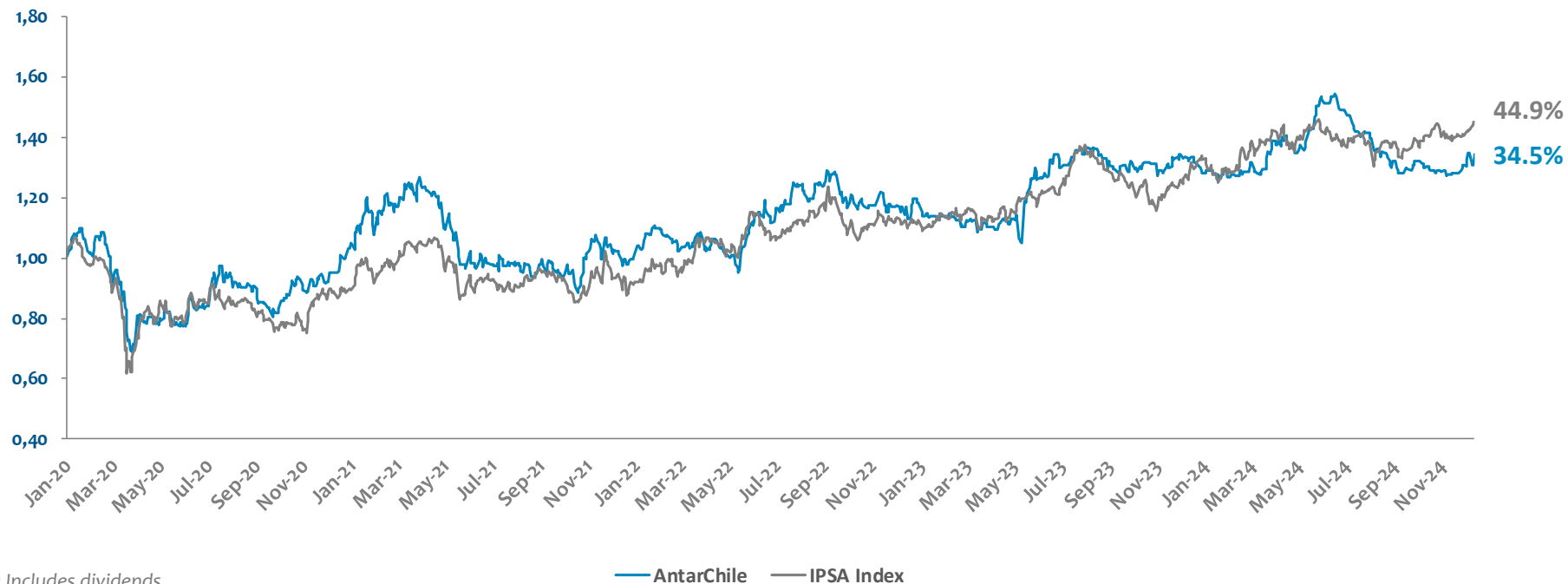
*The IPSA Index seeks to measure the performance of the largest and most liquid stocks listed on the Santiago Exchange. The index is rebalanced semi-annually after the close on the third Friday of March and September. As part of the rebalancing process, the index composition, and constituent stock weights are updated.

ANTARCHILE Concern about reducing holding discount

- > The profitability of AntarChile's share price and the IPSA Index have been similar since 2020.

Evolution of profitability of AntarChile vs IPSA Index* as of December 13th 2024

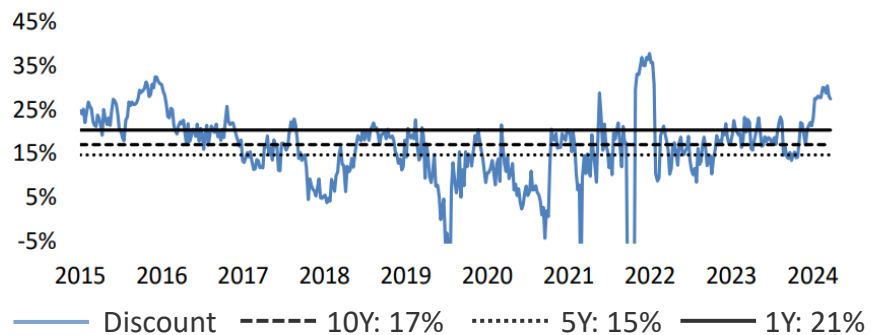
Base 2020



NAV discount of other Chilean Holdings

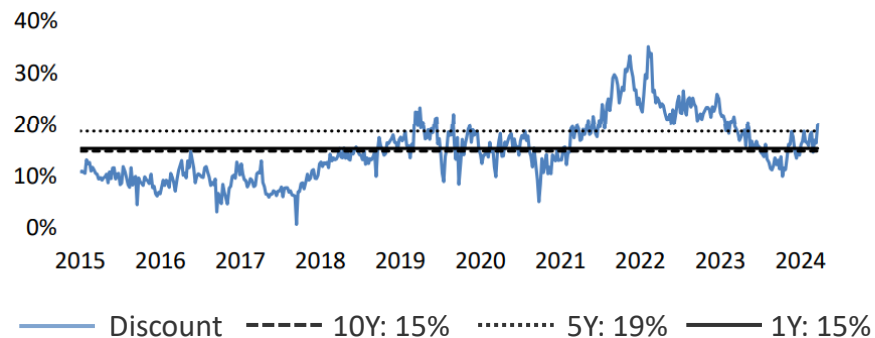
Almendra

Non active portfolio management, one main subsidiary (Entel)



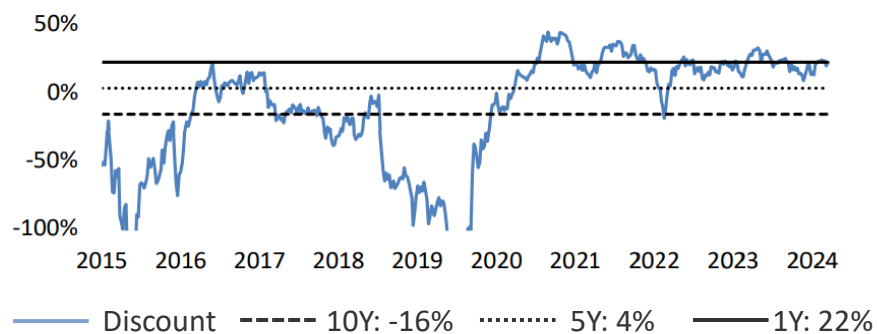
IAM

One subsidiary (Aguas Andinas)



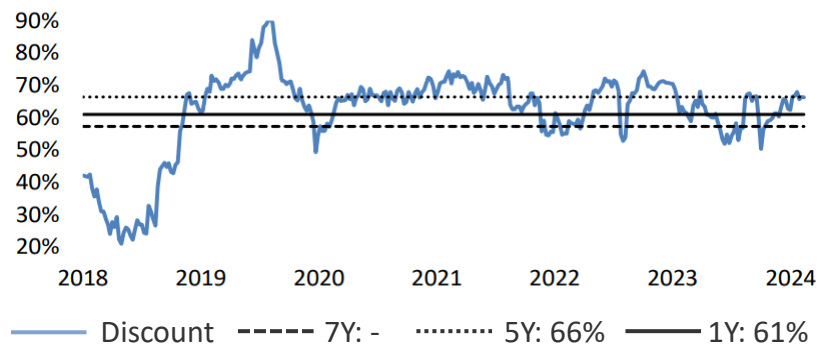
Invercap

One subsidiary (CAP)



Vapores





One subsidiary (Hapag Lloyd)



Source: BICE Inversiones.

ANTARCHILE Concern about reducing holding discount

AntarChile's Net Asset Value (US\$ million)
as of December 13th 2024

	Participation	Market Value of AntarChile's Portfolio	Net Asset Value	AntarChile's market value
 Empresas Copec	60.82%	4,911	4,990	36.2% (discount)
 Colbun	9.58%	210		3,184
 INVERSIONES NUTRAVALOR	18.70%	7		
 IGmar	17.53%	13		
Net debt		(151)		

AntarChile's share repurchase program

At the extraordinary shareholders meeting (EGM) held on 29 July 2021, a share repurchase program was approved in accordance with the conditions defined by Chilean Law. The main terms of the buyback program are:

- 5 year duration.
- Maximum repurchase = 5% of total stock.
- Maximum value = <25% of retained earnings.
- In compliance with Chilean law, there are two mechanisms to implement the repurchase program:
 - > Shares may be repurchased directly on the stock exchange. The maximum amount to be purchased during a twelve-month period is 1% of total shares. The maximum daily amount to be purchased is 25% of the average daily traded volume (based on the previous 90 days).
 - > Shares may also be purchased through a Tender Offer, in accordance with the Chilean regulation on public offering of shares.
- The shareholders authorized the Board of Directors to:
 - > Repurchase, in a 12-month period, up to 1% of stocks directly from stock exchange, without applying any pro rata scheme.
 - > Sell, in a 12-month period, up to 1% of stock directly from stock exchange, without implementing a preferential offering scheme to current shareholders.
- Repurchased shares have no economic or political rights.
- The company has a 2-year period from the purchase date to sell the shares; if that doesn't happen, the shares will automatically be cancelled.

AntarChile starts the share repurchase program

- On December 13th, 2021, AntarChile activated its first ever buyback plan, in accordance with the repurchase program approved by the shareholders meeting.
- As of September 30th, 2024, AntarChile has bought 2,466k shares, which represent the 0.54% of the total shares (CLP\$ 17,452 million).
 - > At December 13, 2021, the discount of AntarChile was 41.0%, whereas at September 30th, 2024 it was 36.2%.

AntarChile and Empresas Copec are part of relevant sustainability indices

AntarChile

Member of
**Dow Jones
Sustainability Indices**
Powered by the S&P Global CSA



**Sustainability
Yearbook Member**

S&P Global Corporate Sustainability
Assessment (CSA) Score 2023

Empresas Copec

**Dow Jones
Sustainability Indices**
In Collaboration with RobecoSAM



FTSE4Good



- > In December 2023, AntarChile S.A. was selected as a constituent of the Dow Jones Sustainability Indices (DJSI) for **Chile and MILA**.
- > Dow Jones Sustainability Chile Index has 25 members and Dow Jones Sustainability MILA Pacific Alliance Index has 61 members.
- > AntarChile was selected as a member of the S&P Global Sustainability Yearbook 2024, which includes 759 companies out of over 9,400 evaluated. To be part of the S&P Global Sustainability Yearbook 2024, companies must rank within the top 15% of their industry by number and achieved a minimum CSA Score above 30 and falling within 30% of that industry's top performing company.

One significant milestone was the certification of Arauco as the first carbon neutral company in the forestry industry.

Arauco first carbon neutral forestry company

- > In 2020, Arauco became the first forestry company in the world to certify its carbon neutrality and has set the goal of being nature net positive by 2050.
- > In 2021, the company takes on new commitments to achieve a trajectory of emissions reduction by 2030.
- > Arauco attended COP27 and committed to being Nature Net Positive, which means being a company that generates an overall positive impact for the planet and people, with a strategy based on three dimensions: water management, biodiversity conservation, and reduction of CO₂ in the atmosphere.
- > On April 2023 (and later on June), Arauco issued its first sustainable bond in the Chilean market.



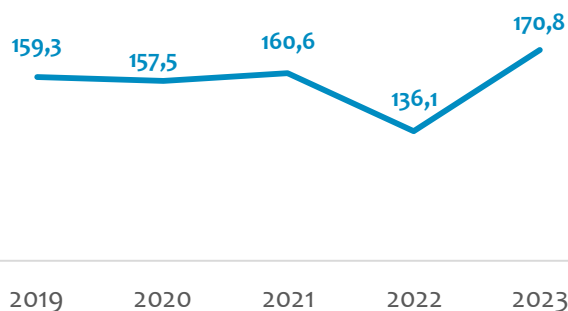
Responsible use of resources

Water Management



- > In Arauco, the management and protection of watercourses are carried out through rigorous monitoring of management practices and the implementation of a policy for delineation and prioritization of watersheds.
- > The company maintains a permanent commitment to the optimization and protection of this vital element.

Arauco water consumption (m³ million)



Biodiversity conservation



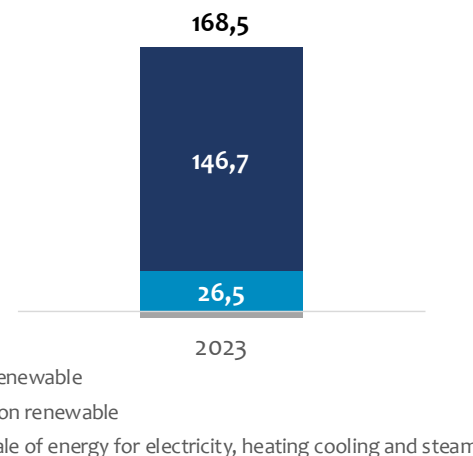
- > Arauco maintains 29% of its territory as wild forest and conservation areas.
- > Arauco has designed a strategy for the prevention and control of wildfires.
 - People in surveillance and prevention: 217.
 - No. of brigadiers and tower operators: 1,629.
 - Trucks: 131.
 - Aircraft: 21.
 - Helicopters: 26.
 - Support vehicles: 121
 - Mobile-App designed to provide forestry brigades with the best route to fight fires in the shortest time possible.
- > Arauco allocated US\$ 81 million to the forest fire protection plans in 2023.

Conscious use of energy



- > The total energy consumption in 2023 was 169 million gigajoules (GJ), a figure 12.8% greater than the previous year.

Empresas Copec energy consumption (Gigajoules)



Best practices in governance

Corporate governance



- > Best board practices.
 - Diversity in terms of skills, experience, age and gender.
 - Independent Board Members.
 - Non-executive Board Members.
- > Systematic documentation of Corporate Governance principles.
- > Permanent external assessment of audit, risk management and compliance.
- > Solid relationship with stakeholders.
- > Deloitte certification of Arauco's carbon neutrality.
- > Empresas Copec was recognized as one of the top three companies in corporate governance practices according to "La Voz del Mercado", which is a survey conducted among directors, managers, academics, and financial analysts. This recognition is promoted by EY and the Santiago Stock Exchange.

Embracing change



- > Copec it is becoming a leader in new mobility technologies.
 - Redefines its mission, aiming to become a mobility company.
 - Builds the Voltex EV charging network, the longest in LatAm with 1,400 km of the territory.
 - Aims to extend charging points beyond the gas stations.
 - Signs a Electromobility Public-Private Partnership with Chilean Government.
 - Runs first network of fast charging stations in Panama, Ecuador and Colombia.
 - Invests in complementary emerging technologies.

Social



- > In 2023, Empresas Copec and its subsidiaries allocated US\$ 23.0 million for social investment.
 - > AntarChile made donations amounting to US\$31.6 thousand.
 - > Long-term relationship with communities, based on participation and dialogue.
 - > Strong support for diverse educational projects and initiatives.

Empresas Copec implements plans and programs with specific goals that are in line with the United Nations Sustainable Development Goals (SDGs).



> Support for the Foundations: Belén Educa, Enseña Chile, Arauco Educational, Viva Leer and Terpel.



> At Empresas Copec, 22.2% of the Boards of Directors is composed of women.



> Arauco's Integrated Water Resource Management System.



> Renewable energy supply and Voltex network expansion in Latam.



> Guaranteed minimum wage plan for attendants and contractors of Copec



> Progress of Wind Copec in the pursuit of business diversification and new technologies.



> Hílam Arauco and E2E industrialized construction system.



> Comprehensive management of hazardous waste nationwide by Via Limpia affiliated.



> Arauco Nature Net Positive Commitment and Copec began to develop a climate change strategy.



> Maintenance of High Conservation Value Areas in Arauco.



> Association with different institutions, foundations and guilds.



antar**chile**

APPENDICES

29

Forestry industry

36

Energy distribution

43

Food & Fisheries

44

Others

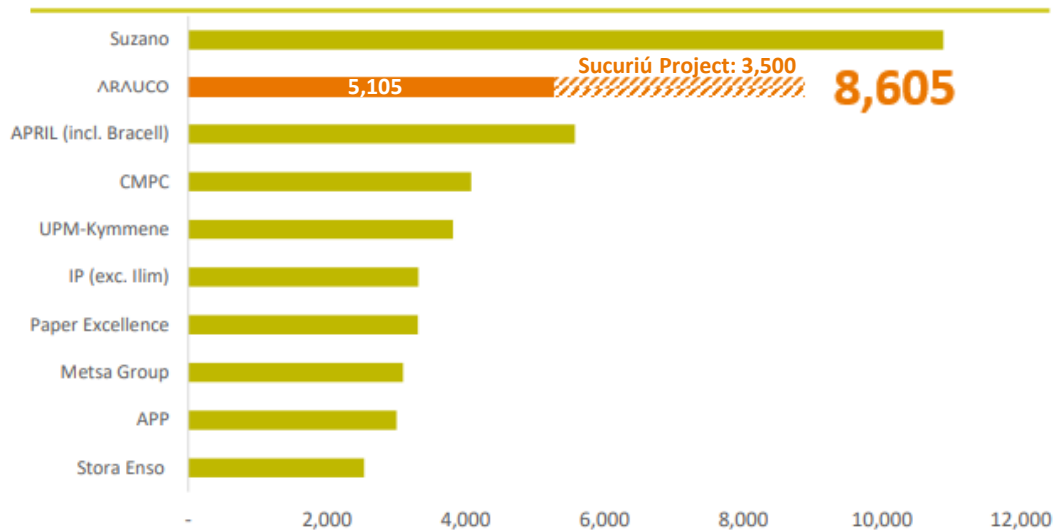
46

Company structure

#3

IN MARKET PULP CAPACITY IN THE WORLD

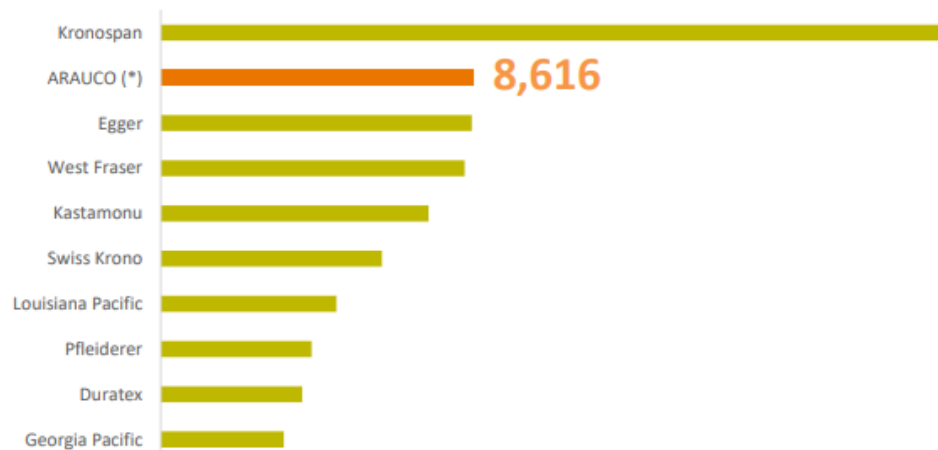
MARKET PULP CAPACITY (THOUSAND TONNES)



#2

IN PANEL CAPACITY IN THE WORLD

WORLD PANELS** CAPACITY (THOUSAND m³)

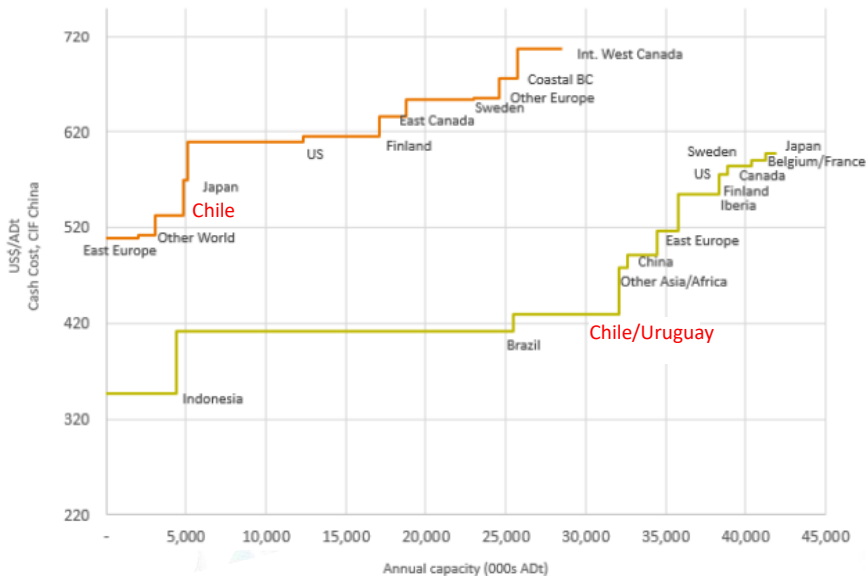


*Arauco capacity includes 50% of Montes del Plata and 50% of Sonae Arauco. ** Panels refers to Composite Panels, which corresponds to MDF, PB and OSB.

Source: Arauco, September 2024

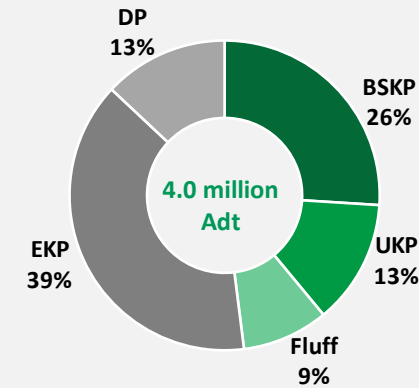
- > **Arauco produces** pulp, panels, and sawn and processed timber, among other products; it owns and operates industrial plants in Chile, Argentina, Brazil, Uruguay, Mexico, the U.S.A. and Canada.
- > **In the pulp market**, Arauco has low cash costs due its pulp mills located in Chile, Uruguay and Argentina.
- > **Total sales** have grown with a CAGR of 10% from 2001 to 2023.

WORLD PULP SUPPLY CURVE

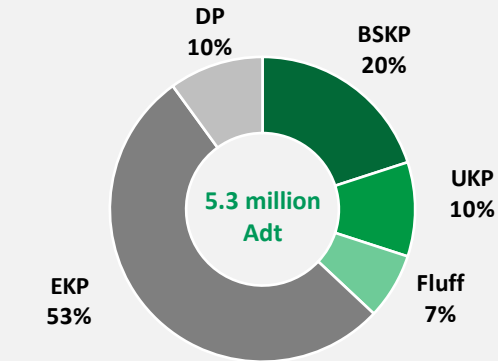


CAPACITY

Before MAPA



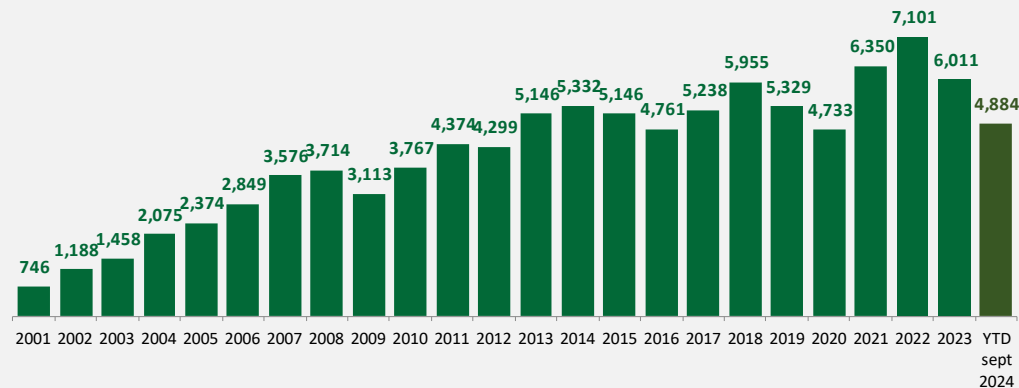
Post MAPA*

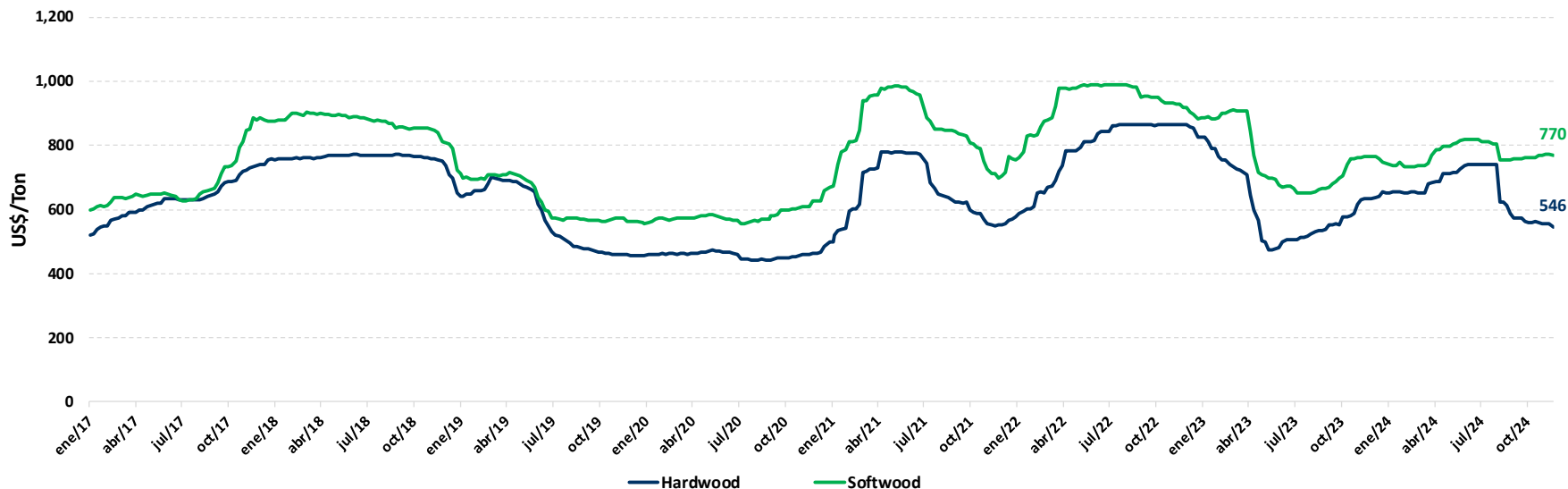


(*) It does not consider events after the ramp-up of MAPA

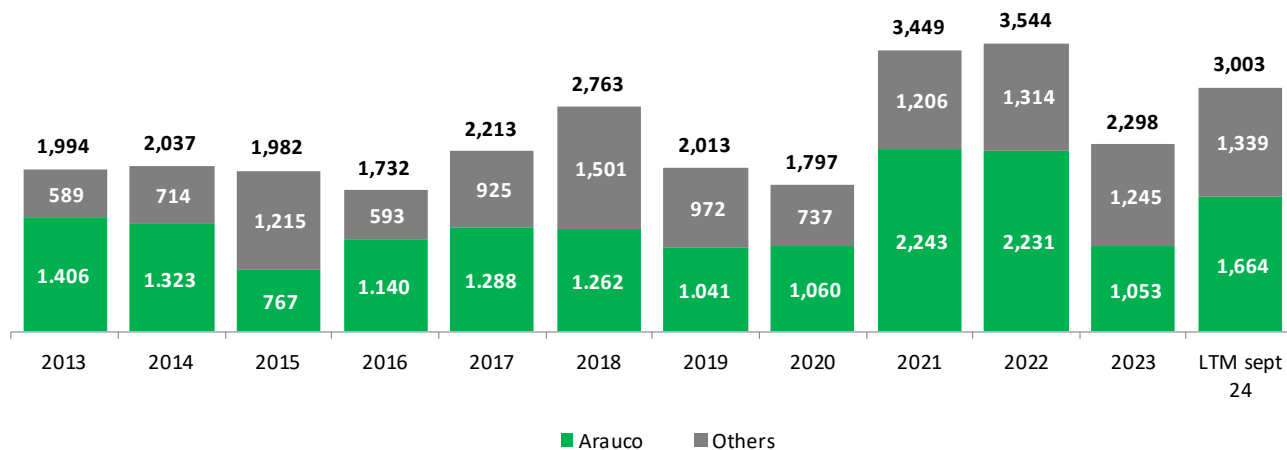
HISTORICAL SALES

US\$ million





Arauco contribution to consolidated EBITDA (US\$ million)



Note: The 2023 EBITDA and 4Q23 EBITDA does not include the adjustment for the sale of Terpel's subsidiary in Ecuador, which is classified as assets held for sale in 2024.

ARAUCO Forest Areas and Industrial Mills as of December 2023

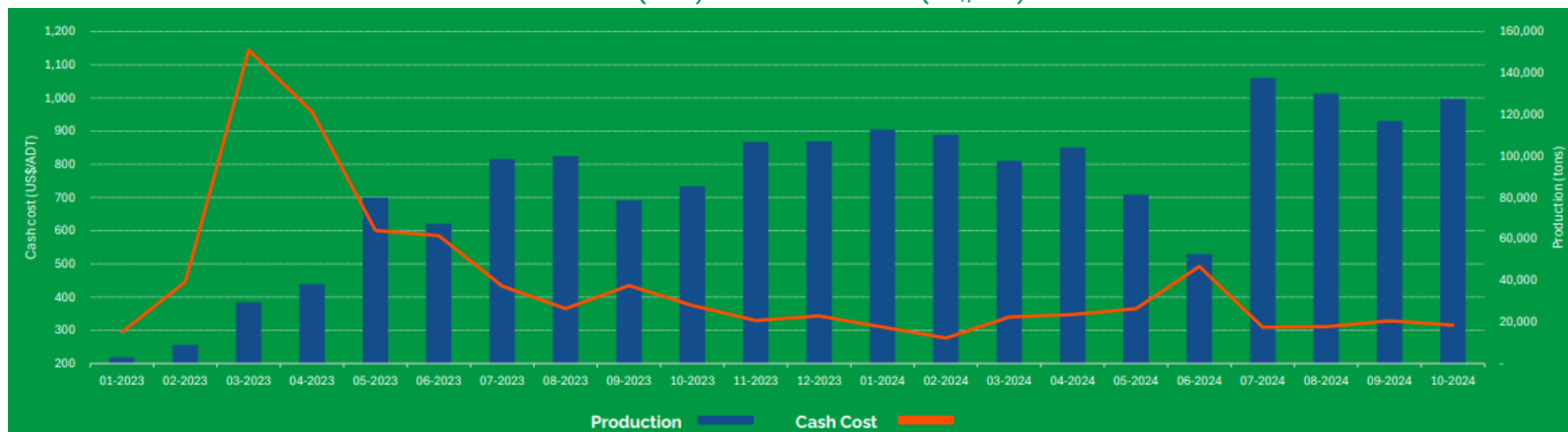
	Forest ⁽¹⁾ Plantations	Pulp	Solid Wood	Panels	Energy
CHILE	596 th. ha	5 mills ⁽⁵⁾ 4,045 th. ton	7 mills ⁽⁶⁾ 4 rem. facilities 3,108 th. m ³	2 mills MDF: 500 th. m ³ PB: 340 th. m ³	10 power plants Capacity: 904 MW Surplus: 371 MW
ARGENTINA	129 th. ha	1 mill 350 th. ton	1 mill 1 rem. facility 318 th. m ³	2 mills MDF: 300 th. m ³ PB: 260 th. m ³	2 power plants Capacity: 82 MW Surplus: 15 MW
BRAZIL	161 th. ha			4 mills MDF: 1,520 th. m ³ PB: 450 th. m ³	1 power plant Capacity: 1 MW
URUGUAY ⁽²⁾	88 th. ha	1 mill 710 th. ton			1 power plant Capacity: 91 MW Surplus: 50 MW
USA CANADA				7 mills MDF: 1,015 th. m ³ PB: 1,630 th. m ³	
MEXICO				2 mills MDF: 250 th. m ³ PB: 315 th. m ³	
GERMANY ⁽³⁾ SPAIN PORTUGAL SOUTH AFRICA			1 mill 35 th. m ³	9 mills ⁽⁴⁾ MDF: 615 th. m ³ PB: 1,191 th. m ³ OSB: 230 th. m ³	
TOTAL	1.0 million ha	7 mills 5.1 million ton	9 mills 3.5 million m³	26 mills 8.6 million m³	14 power plants Capacity: 1,078 MW Surplus: 436 MW

(1): Considers hectares planted mainly with eucalyptus (globulus, nitens), pine (radiata, taeda, elliottii) and others. (2): Considers 50% of Montes del Plata. (3): Considers 50% of Sonae Arauco. (4): One PB mill in South Africa is currently shut down. (5): Licancel mill indefinitely suspended operations in August 2023. (6): One mill in Chile (Horcones II) is currently shut down.

MAPA Project - Pulp

- > In January, a 1.56 million ton short fiber line was implemented in Arauco Mill (Line 3). It included the closure of Arauco's 290 thousand ton Line 1 of short fiber pulp. Thus, the net increase in production was 1.27 million tons.
- > Efficient cash cost and investment of approximately US\$ 3.0 billion.
- > Included an electric cogeneration plant based on biomass that generated a surplus of approximately 132 MW.
- > En recent months, MAPA achieved monthly production levels exceeding 110,000 tons, which in turn has allowed it to reach the lowest cash cost since the start of its operations.

Production (Tons) and Cash Cost MAPA (US\$/ADT)



Source: Arauco

Sucuriú Project - Pulp

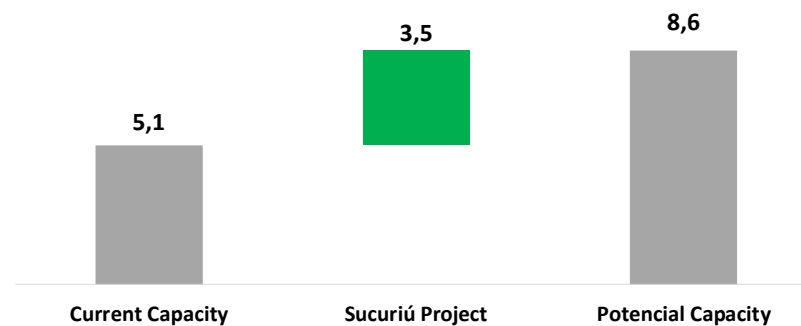
- > Arauco approved its largest investment ever in the state of Mato Grosso Do Sul, Brazil. The Sucuriú project could start up in the last quarter of 2027.
- > The project entails an investment of US\$4.6 billion and it will have an annual production capacity of 3,500,000 ADt of bleached eucalyptus kraft pulp (BEKP). The mill's production costs are expected to be one of the most competitive in the industry.
- > The mill aims to be self-sufficient in terms of electric power for its operation (400MW), and also generate a power surplus of about 220 MW of renewable energy from the forest biomass.
- > Once in operation, this mill will consolidate Arauco's position as one of the world's leading pulp producers. It is expected that once the ramp-up is completed, it will reach a *After Ramp Up* cash cost of US\$140 per ton.



Source: Arauco

State of the art productive facility to increase 66% the pulp capacity

**Figures in millions tons*



Source: Arauco

Zitácuaro Project

- > On September 27, 2022 Arauco's Board of Directors approved the construction of a new production line of MDF board.
- > The project contemplates an estimated investment of US\$235 million and a capacity production of 300 th. m³ per year of which 150 th. m³ will be melamine.
- > Start up expected during the second quarter of 2025.

OSB Panel plant in Ñuble

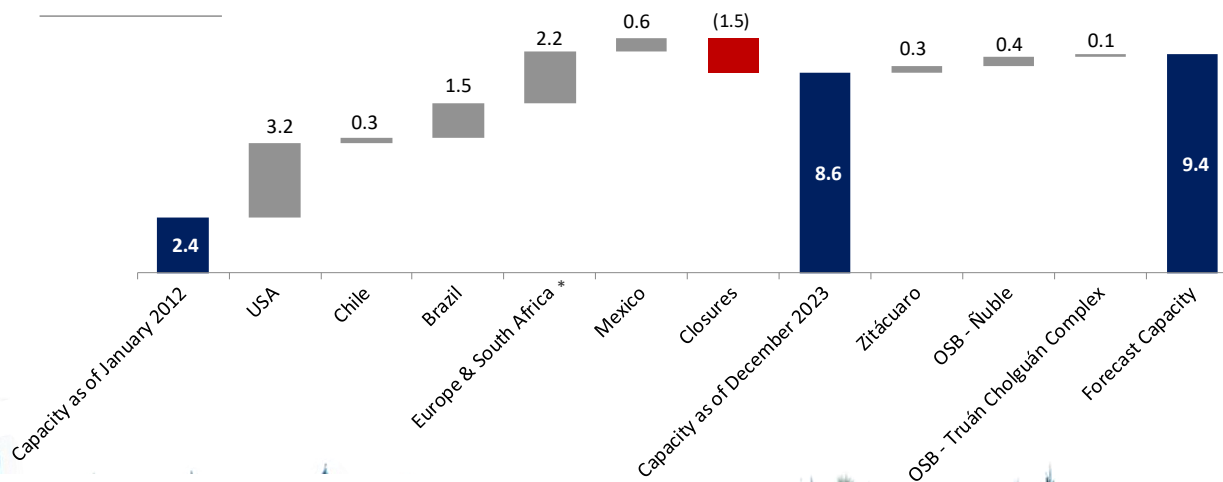
- > On October 18, 2022 Arauco submitted the environmental impact form to develop an OSB Manufacturing Mill in the region of Ñuble Chile.
- > The project estimates a potential investment of US\$280 million and capacity of 360 th. m³ per year.

OSB Line in Trupán – Cholguán Complex

- > On July 2024, the instalation of an OSB manufacturing line within the Trupán-Cholguán Complex was approved.
- > The project estimates a potential investment of US\$92 million and capacity of 110 th. m³ per year.

INSTALLED CAPACITY GROWTH OF PANELS

million m³



* Corresponds to 50% of the production capacity of Sonae-Arauco

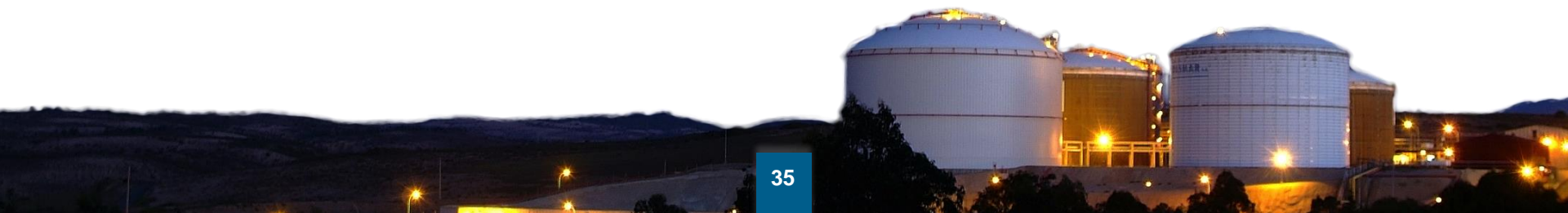
ENERGY Distribution

AntarChile is involved in the energy distribution industry through seven different subsidiaries: Compañía de Petróleos de Chile (Copec), Organización Terpel, Abastible, Colgas, Sonacol, Solgas, Duragas and Metrogas.



FUEL	Liquid fuels, Lubricant	Liquefied Gas (LG)	Natural Gas	Liquid Fuels, Lubricant	Liquefied Gas (LG)	Oil	Liquefied Gas (LG)	Liquefied Gas (LG)
COUNTRY	Chile	Chile	Chile	Colombia	Colombia	Chile	Peru	Ecuador
SALES VOLUME 2023	11.0 million m ³	536 thousand tons	921 million m ³	11.7 million m ³	242 thousand tons	Transported 10.6 million m ³	476 thousand tons	562 thousand tons
MARKET SHARE 2023*	58%	39%	-	42%	34%	-	22%	41%
SHARE HOLDING	Empresas Copec 100%	Empresas Copec 99.20%	Empresas Copec 39.83%	Copec S.A. 58.51%	Abastible 50.99%	Empresas Copec 52.70% (indirect)	Abastible 99.97%	Abastible 100%

(*) Market Share as of December 2023.

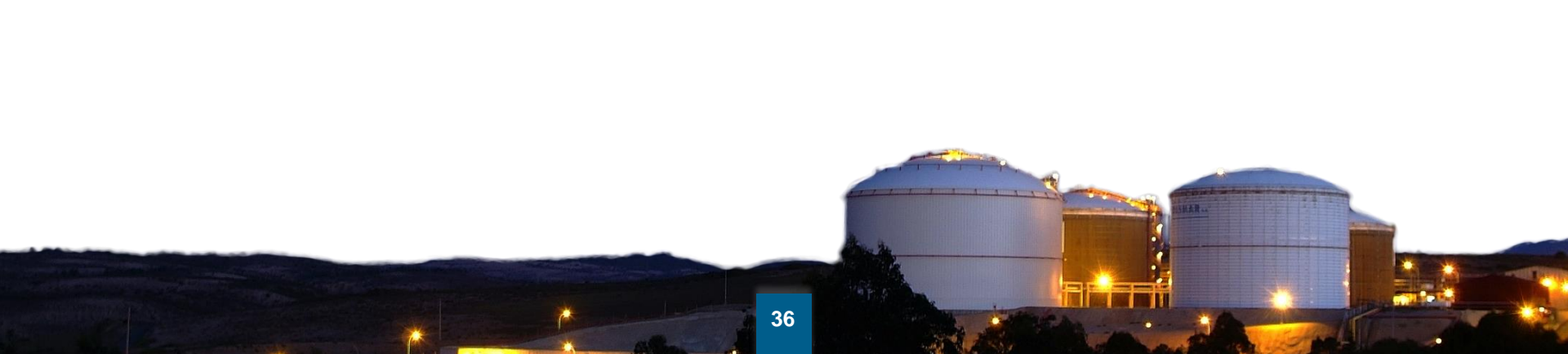
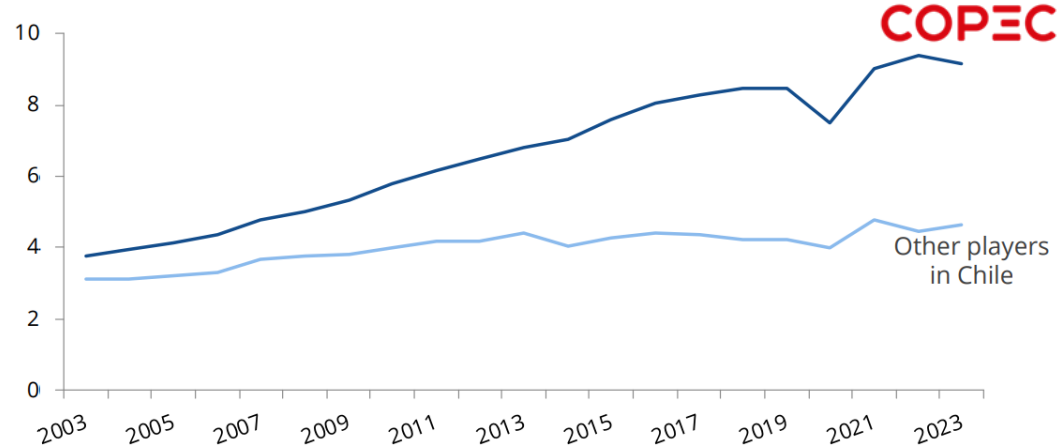




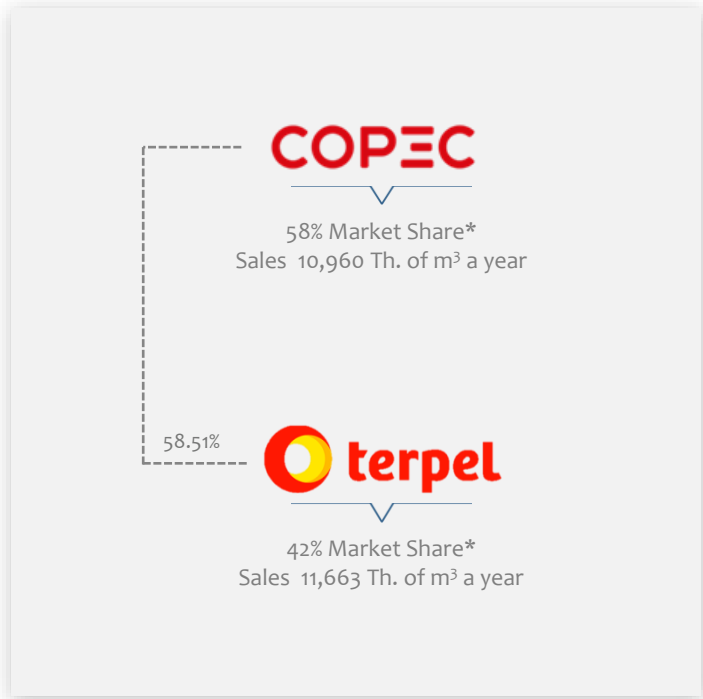
The long term approach of low margins, good location, innovation and client oriented strategy, has allowed Copec to sustain its leadership in this industry.

- > Copec has the largest and most extended **Network** in Chile, 685 gas stations.
- > Largest **Convenience Store Network** on Chile, with 436 stores.
- > Constant focus on **innovation** in product offering, technology, service and image.
- > Leader manufacturer and distributor of **lubricants**. This business is a joint venture with ExxonMobil.
- > Copec's **leadership position** represents advantages in the fuel procurement.

LOGISTIC EFFICIENCY
Th. m³ sold / gas station



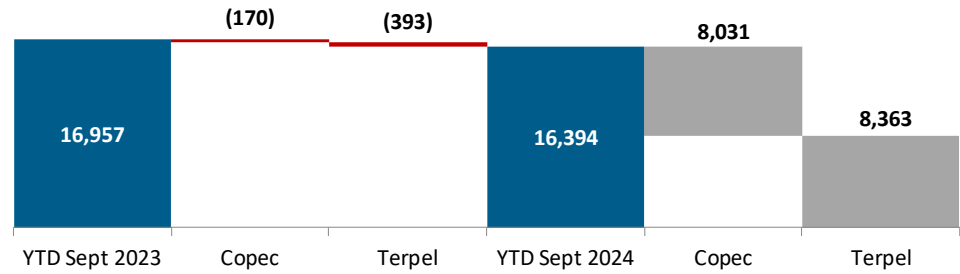
COPEC CONSOLIDATED



(*) Market Share as of December 2023.

PHYSICAL SALES

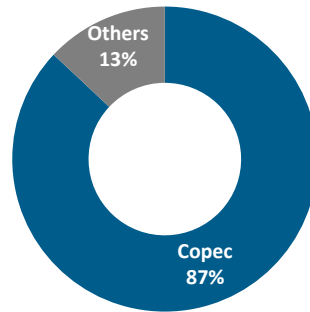
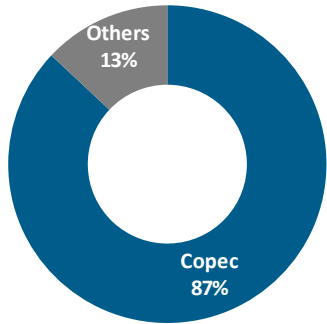
Th. m³



STRONG BRAND RECOGNITION

FAVORITE BRAND

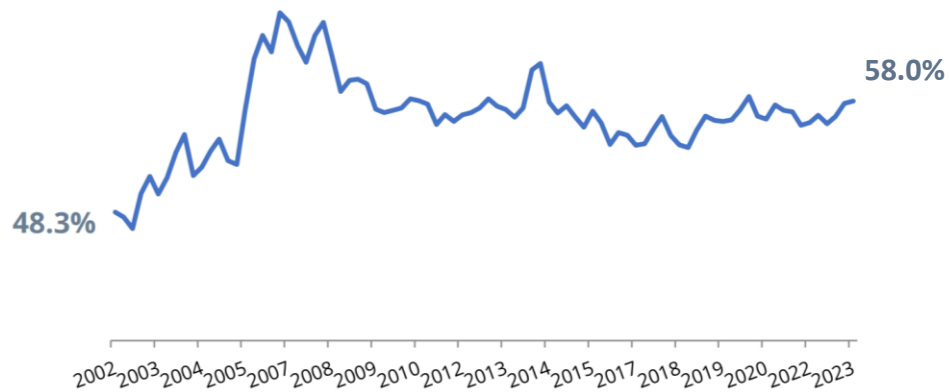
USUAL BRAND



STRATEGIC LOCATIONS



MARKET SHARE EVOLUTION



As of December 2023.



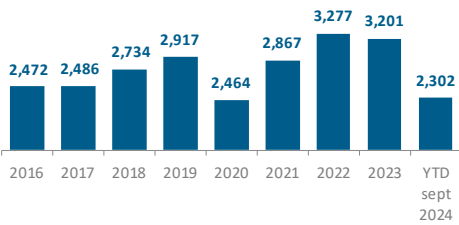


PANAMA • ECUADOR • COLOMBIA
DOMINICAN REPUBLIC • PERU

- > Has the largest Network in Colombia with a 42% market share (2,106 gas stations).
- > Terpel is one of the most recognized and respected brands.
- > One of the most important growth potential for Terpel, comes of implementing Copec's business model in this market.
- > Terpel participates in markets with high growth prospects due to the lack of infrastructure and potentially higher market share in the industrial segment.

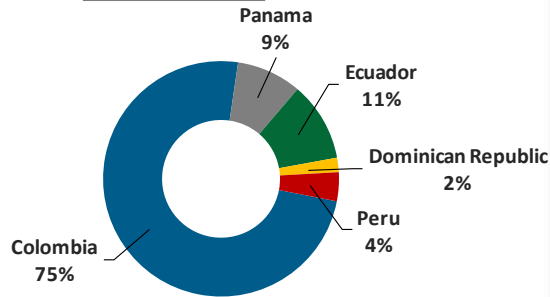
SALES

Millions of Gallons



SALES BY COUNTRY

September 2024



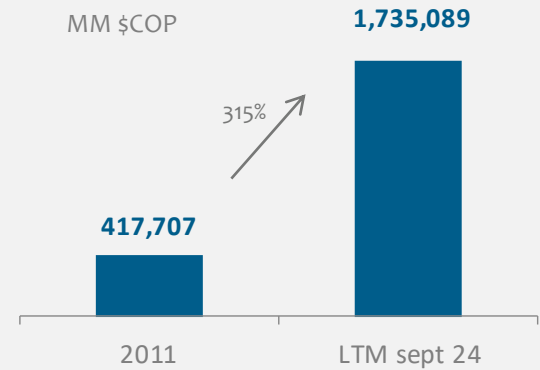
Why Terpel?

High growth potential in the Colombian market:

- Colombia's vehicular penetration is lower than in Chile.
- Low highway vehicular flows.
- Low market penetration of convenience stores business.

EBITDA TERPEL

MM \$COP



Source: Empresas Copec





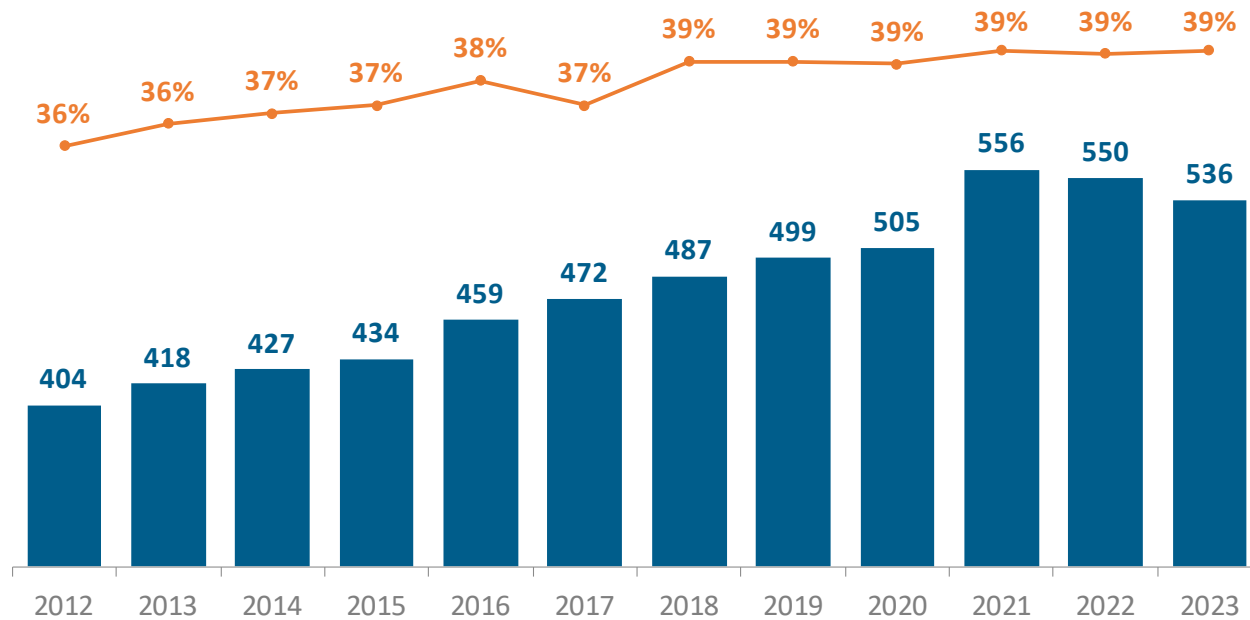
CHILE • PERU • ECUADOR • COLOMBIA

Abastible is the third largest LPG distributor in South America

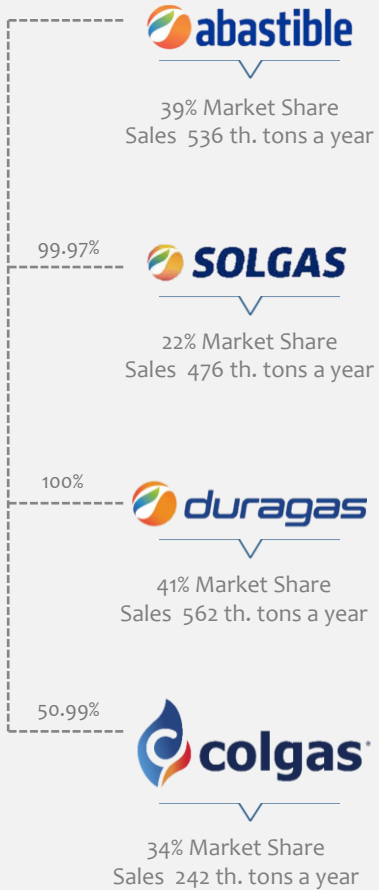
- > The company's market share in December 2023 is 39% and it has consolidated as the number one in each country that operates.
- > In Chile, the company has more than 3 million customers and has 1,187 distributors.

LPG SALES AND MARKET SHARE IN CHILE

Th. ton

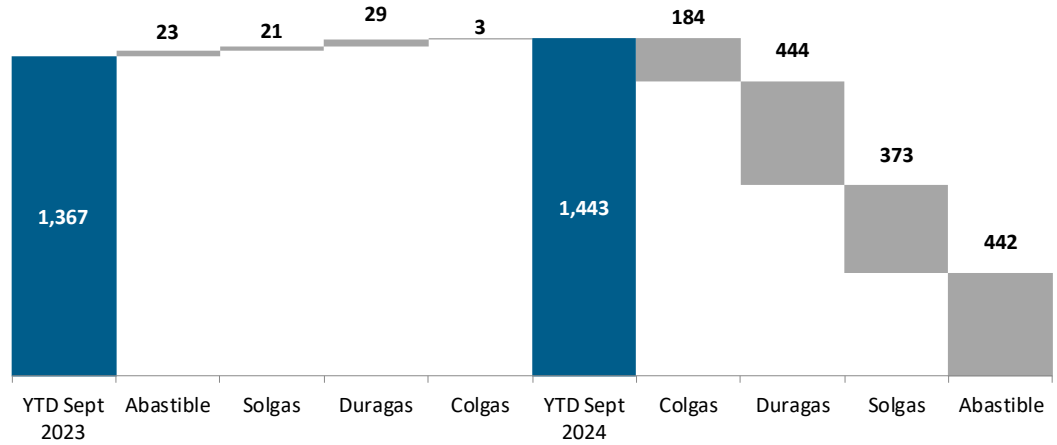


ABASTIBLE CONSOLIDATED



LPG PHYSICAL SALES

Th. Ton



AntarChile is involved in the fishery industry through two companies, Corpesca and Nutrisco, which operate in Northern and Central-South Chile, respectively. Each of these companies also owns 50.0% of Golden Omega, a company producing Omega 3 concentrates from fish oil.



GEOGRAPHIC AREA

Northern Chile

Central-north, Central and Southern Chile

VESSELS

15 vessels

6 vessels

PROCESSING PLANTS

3 fishmeal and fish oil
1 terminal for storage and distribution

2 fishmeal and fish oil
1 canning plant
2 freezer plant

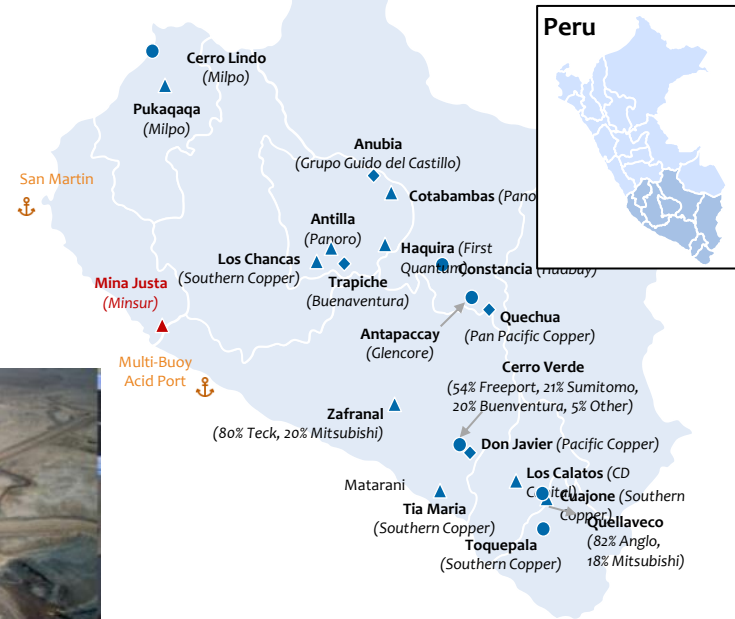
SHAREHOLDING

Inversiones Nutravalor: 60.2%
Pesquera Iquique-Guanaye (Igemar): 39.8%

Inversiones Nutravalor: 16.5%
Pesquera Iquique-Guanaye (Igemar): 83.5%

MINA JUSTA Copper Mining

- > On May 2018, Alxar and Empresas Copec signed the agreement to acquire 40% stake in Cumbres Andinas, subsidiary of Minsur.
- > The price paid was US\$ 182.4 million approximately.
- > Alxar and Minsur invested US\$1,600 million in the construction of Mina Justa. Project finance was US\$900 million and the remaining amount was financed through capital contributions proportional to ownership percentage in three years.
- > Mina Justa is an open pit copper mining project located in Ica, Peru.
- > World class project:
 - Low cash cost
 - High grade
 - Low development risk
 - LOM of 16 years and significant exploration potential
 - Total resource base of 432 million tons and a copper grade of 0.75%.
- > Average production of app 115 thousand tons per year of fine copper.
- > Mina Justa started its production stage in March 2021, making the first sales and shipments of copper concentrate and cathodes in July, amid a very positive price scenario.
- > During 2023, Mina Justa sold 40 and 103 thousand tons of cathodes and concentrates, respectively.
- > In 2023 the project Justa Subterranea was announced, this expects to increase current reserves by more than 30% and extending the lifespan by 5 more years.



- > AntarChile's affiliates involved in the power generation market are Colbún and Arauco Bioenergía, both of which utilize conventional energy as well as renewable non-conventional energy sources.
- > Colbún has an installed capacity of 3,419 MW in Chile, making it the second-largest generator of the National Electric System (SEN), with a market share of 16%.
- > Arauco Bioenergía, consistent with its environmental sustainability policies, generates power out of biomass. Its installed capacity is of 1,078 MW.



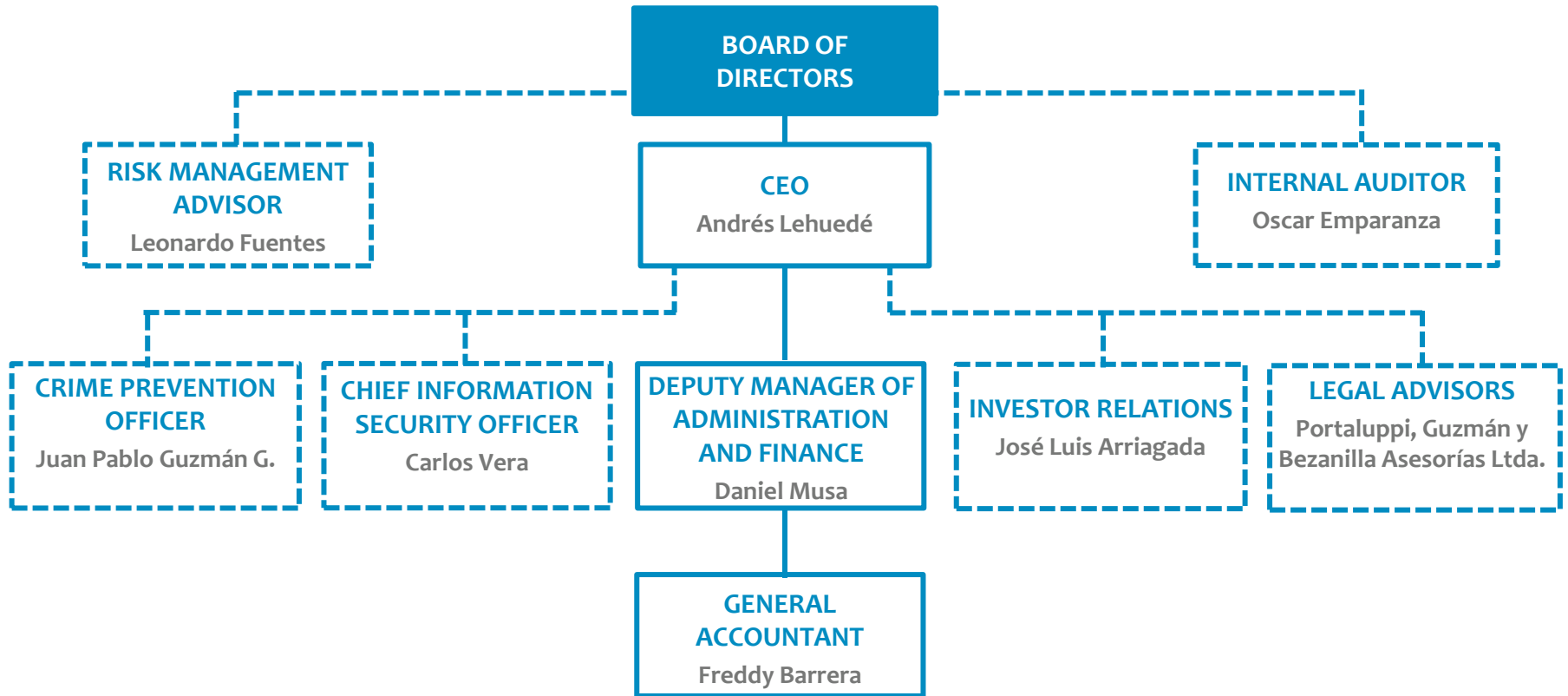
Hydro and Thermal



Biomass

INSTALLED CAPACITY BY TECHNOLOGY	<ul style="list-style-type: none"> • 3,419 MW in Chile • 572 MW in Peru • 3,991 MW Total 	<ul style="list-style-type: none"> • Capacity: 1,078 MW • Surplus: 436 MW
PHYSICAL SALES 2023	<ul style="list-style-type: none"> • 12,753 GWh Chile • 3,404 GWh Peru 	<ul style="list-style-type: none"> • 1,250 GWh
FACILITIES	<ul style="list-style-type: none"> • 26 Power Plants in Chile • 1 Power Plant in Peru 	<ul style="list-style-type: none"> • 10 Power Plants in Chile • 2 Power Plants in Argentina • 1 Power Plant in Brazil • 1 Power Plant in Uruguay
SHAREHOLDING	<ul style="list-style-type: none"> • AntarChile: 9.58% 	<ul style="list-style-type: none"> • Arauco: 100%

ORGANIZATION CHART



PARENT LEVEL INFORMATION



antarchile

18.70%

17.53%

60.82%

9.58%

INVERSIONES NUTRAVALOR.
Market Cap
September 30, 2024
US\$38 million

IG mar
Delisted
Book value:
US\$449 million*

82.36%

Empresas Copec
Market Cap
September 30, 2024
US\$8,175 million

Colbún
Market Cap
September 30, 2024
US\$2,422 million

60.21%



39.79%

60.21%



39.79%

16.50%



83.50%

100%



100%



58.51%



40.80%



99.20%



99.97%



100%



39.83%



39.83%



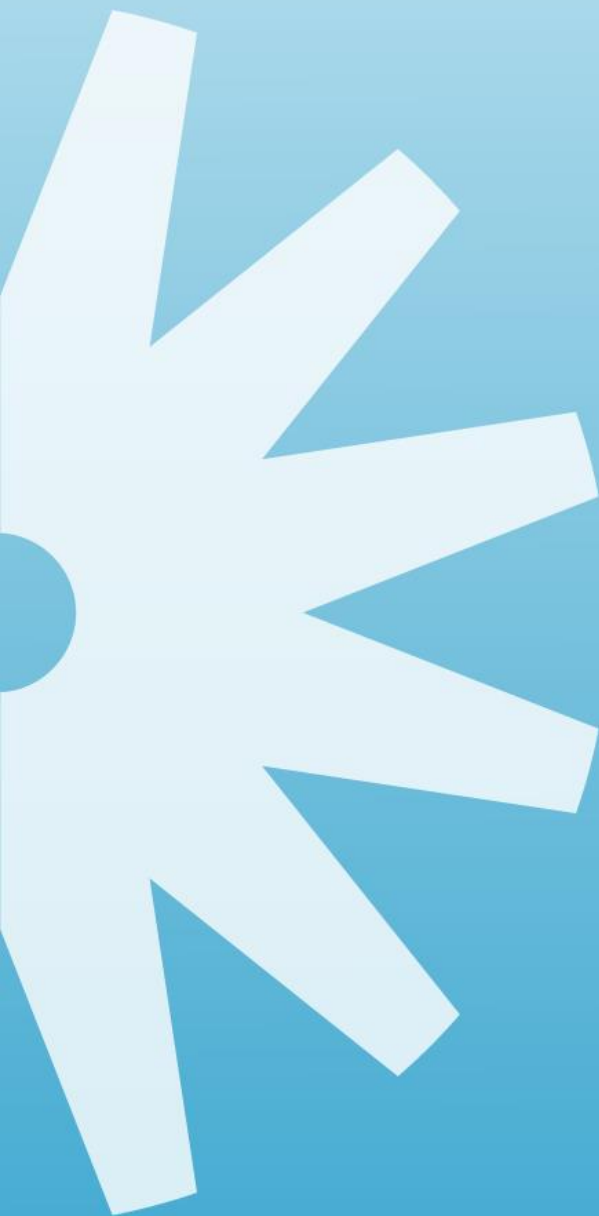
100%



40.00%



(*) As of December 2023.



CEO

Andrés Lehuedé
alehuede@antarchile.cl

Head of Investor Relations

José Luis Arriagada
jarriagada@antarchile.cl



antar**chile**