



antar**chile**

Member of

**Dow Jones
Sustainability Indices**

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Sustainability Yearbook

Member 2022

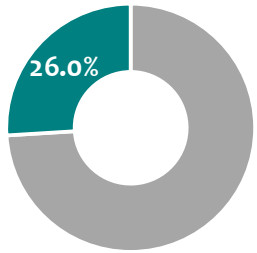
S&P Global

CORPORATE PRESENTATION

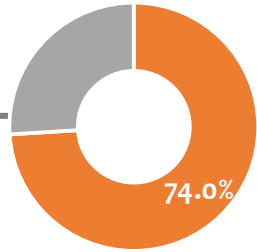
December 2022

- 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 99.1% 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.

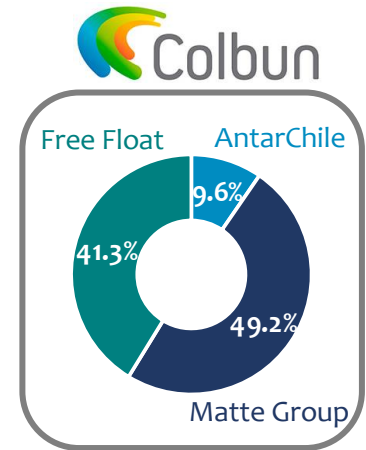
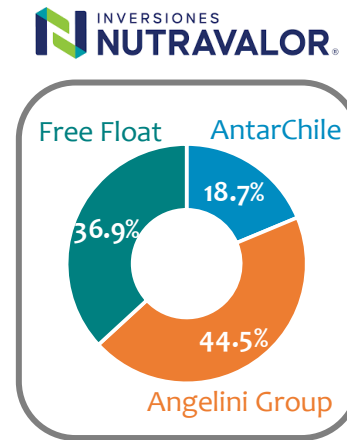
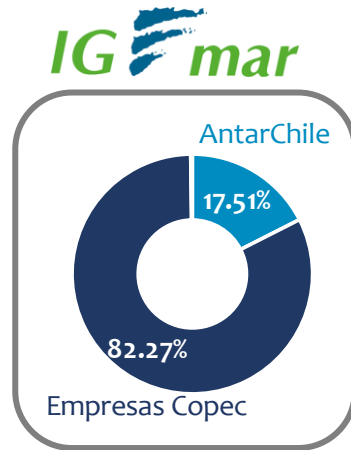
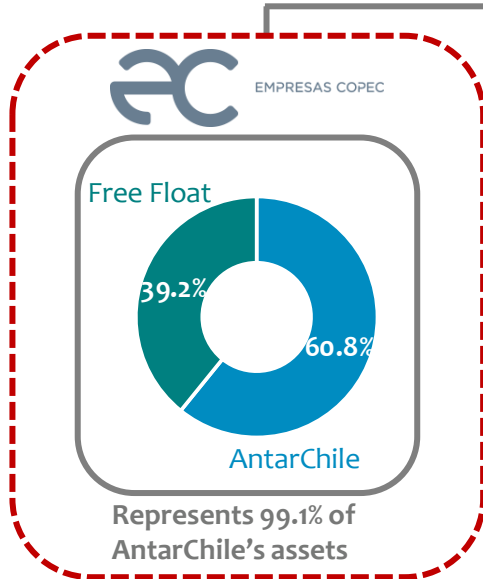
Free Float



Angelini Group



antarchile



1

Premium
underlying
assets

2

Strong
growth

3

Solid cash
generation

4

Active
portfolio
management

5

Deleverage
due to ending
of investment
cycle

6

Hidden
value of
investment
portfolio

7

Superior
shareholder
remuneration

8

Low
overhead
expenses
and parent
debt

9

Commitment
to Sustainable
Development

10

Concern about
reducing
holding
discount



FUELS DISTRIBUTION

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



Chile • Colombia • Ecuador • USA
Panama • Peru
Dominican Republic

EBITDA LTM sep 22
MMUS\$ 1,350

FORESTRY

- Second largest global market pulp producer
- Second largest global wood panels producer
- Largest sawn timber producer in Latam

arauco

PULP
FORESTRY
PANELS
SAWN TIMBER
ENERGY

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

EBITDA LTM sep 22
MMUS\$ 2,466

OTHER BUSINESSES

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



Germany • Argentina • Brazil • Chile
Uruguay

EBITDA LTM sep 22
MMUS\$ 33

¿WHY THE FORESTRY INDUSTRY? COMPETITIVE ADVANTAGES

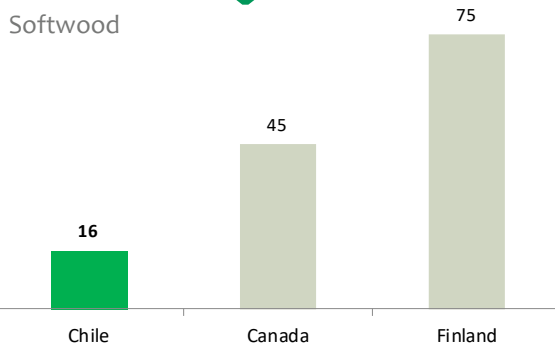
Location of forests allows fast growth rate and short harvest cycle.

Largest owner of forestry land in the southern cone (1 m hectares).

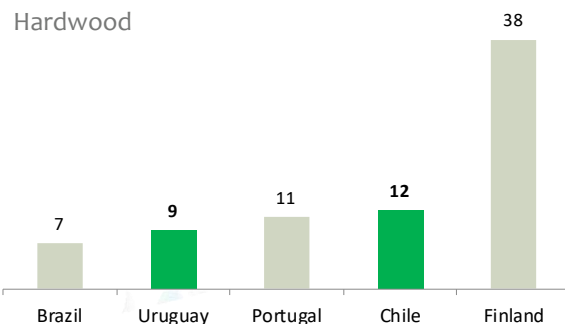
Logistic competitiveness due to short distance from forest - mills – ports.

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

SHORT HARVESTING CYCLE (YEARS)



Source: Empresas Copec



Source: Empresas Copec

EFFICIENT LOGISTICS BETWEEN FOREST > MILLS > PORTS



Country	Average distance forest to mill
Chile	85
Argentina	80
Uruguay	282

Location	Average distance mill to port
Licancel	420
Constitucion	316
Nueva Aldea	63
Arauco	35
Valdivia	301
Alto Paraná	1,200
Montes del plata	0
Weighted Avg.	195⁽¹⁾

149⁽²⁾

with MAPA

(1) Considers only export sales volumes for 2021

(2) Calculated including sales volume from ARAUCO's Line 3 expected capacity

Source: Arauco

¿WHY FUEL DISTRIBUTION?

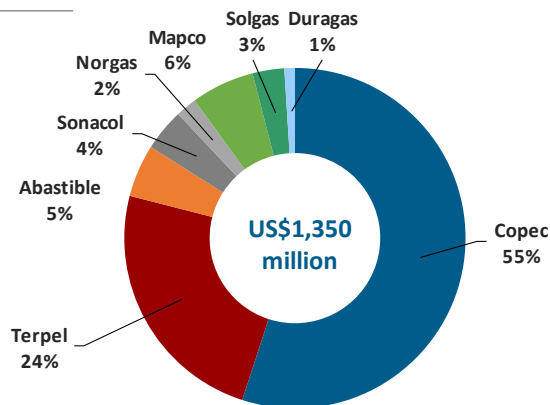
Fuel Distribution business is carried out by several companies which distribute and commercialize liquid fuels, liquified petroleum gas and natural gas.

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 2022, the LTM EBITDA of fuel distribution business of Empresas Copec was US\$1,350 million.

EBITDA as of September 2022 (LTM)



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

GEOGRAPHIC LOCATION

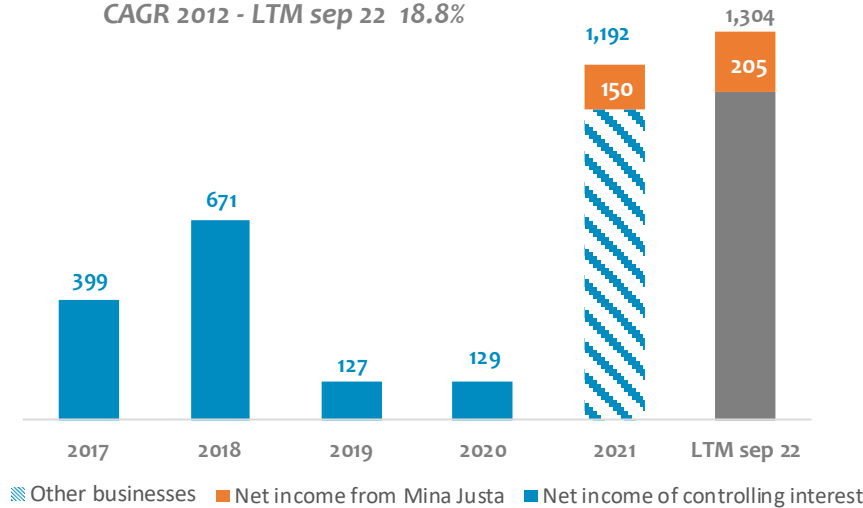


ANTARCHILE Strong growth

NET INCOME

US\$ million

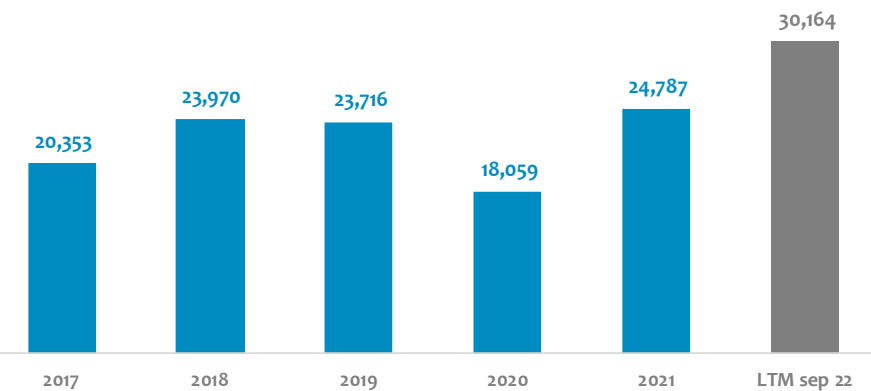
CAGR 2012 - LTM sep 22 18.8%



SALES

US\$ million

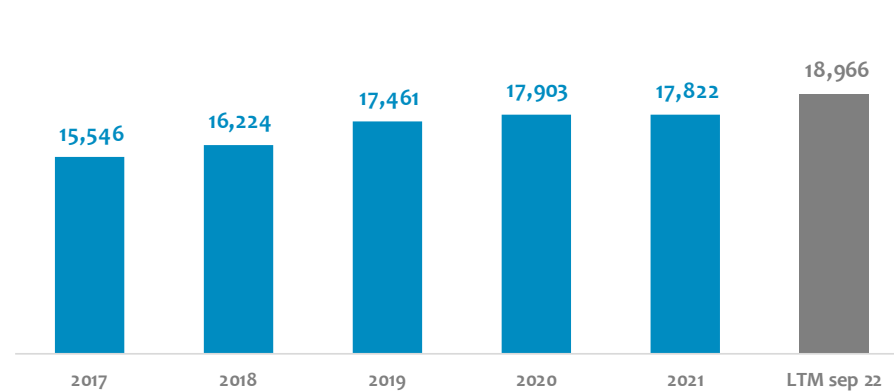
CAGR 2012 - LTM sep 22 2.9%



INVESTED CAPITAL (*)

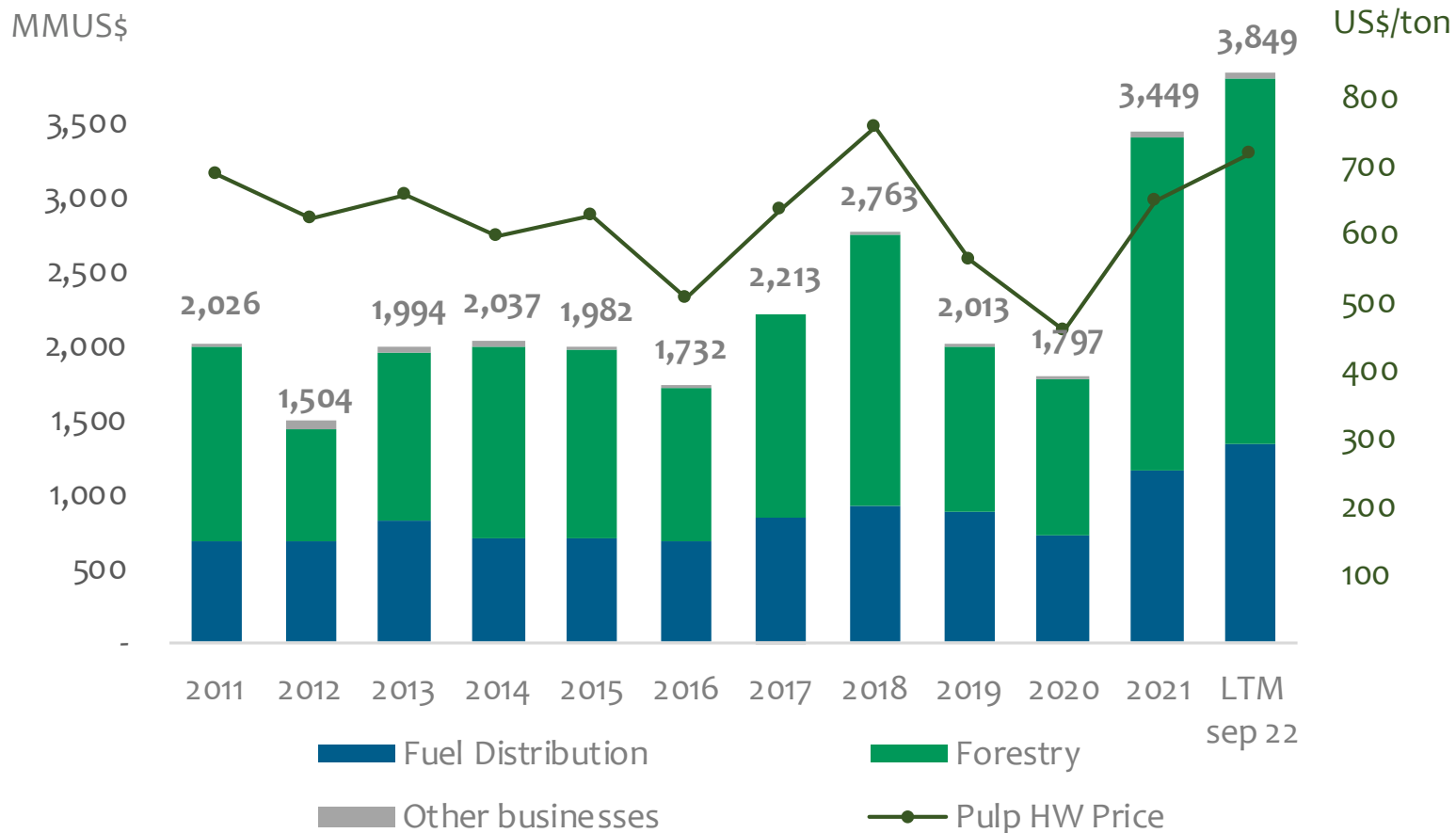
US\$ million

CAGR 2012 - LTM sep 22 2.4%



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

EBITDA vs Pulp prices



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
Norgas US\$ 77 million

MAPCO
US\$ 535 million

ExxonMobil
Downstream Latam
US\$ 715 million

SOLGAS
US\$ 302 million

duragas
abastible
US\$ 33 million

WIND
COPEC VENTURES

FLUX SOLAR | COPEC
stem
AMPERE ENERGY COPEC
CARGO

blue express
US\$ 229 million

OTHER

ORIZON

Selecta
US\$ 60 million

MARCOBRE
US\$ 182 million



DIVESTMENTS

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

GNL Quintero
US\$ 197 million

Selecta
US\$ 218 million

PUERTOS & LOGISTICA
US\$ 500 million

Gasmar
US\$ 324 million

arauco
Forestry
US\$ 343 million

* 50% of participation

Recent and potential disposals



TYPE OF DISPOSAL

Forestry assets

Transmission Business

Shares

STATUS

Arauco signed a contract binding them to sell 461 forest lands that comprise a total of 80,489 hectares

In September 2021, Colbún sold Colbún Transmission S.A. to Alfa Desarrollo SpA

In August 2021, Abastible closed its sale to Inversiones Arco 4 SpA.

SALE PRICE

US\$ 385.5 million + VAT .

US\$ 1,185 million

US\$ 324 million

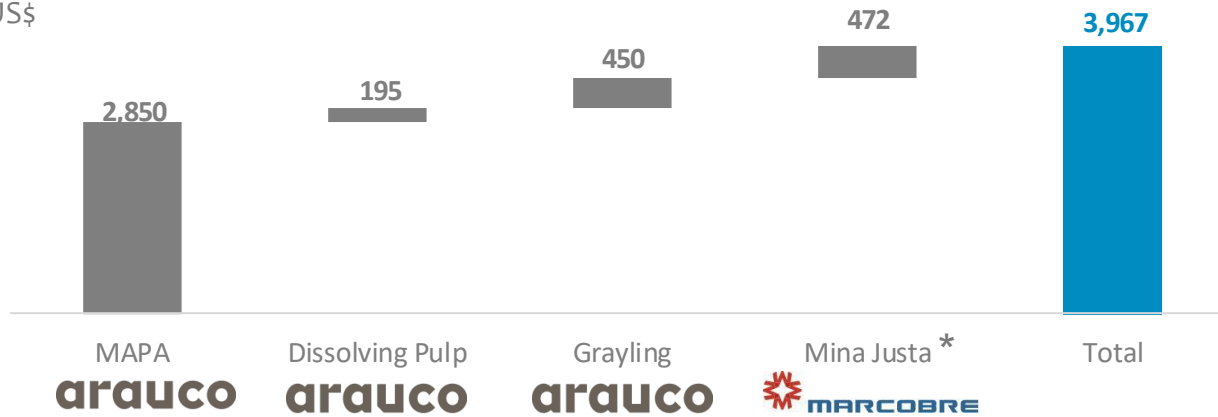
PROFIT

US\$ 343.7 million already executed

Net income for Colbún of US\$ 834 million before taxes.

Net income for Abastible of US\$ 118 million before taxes.

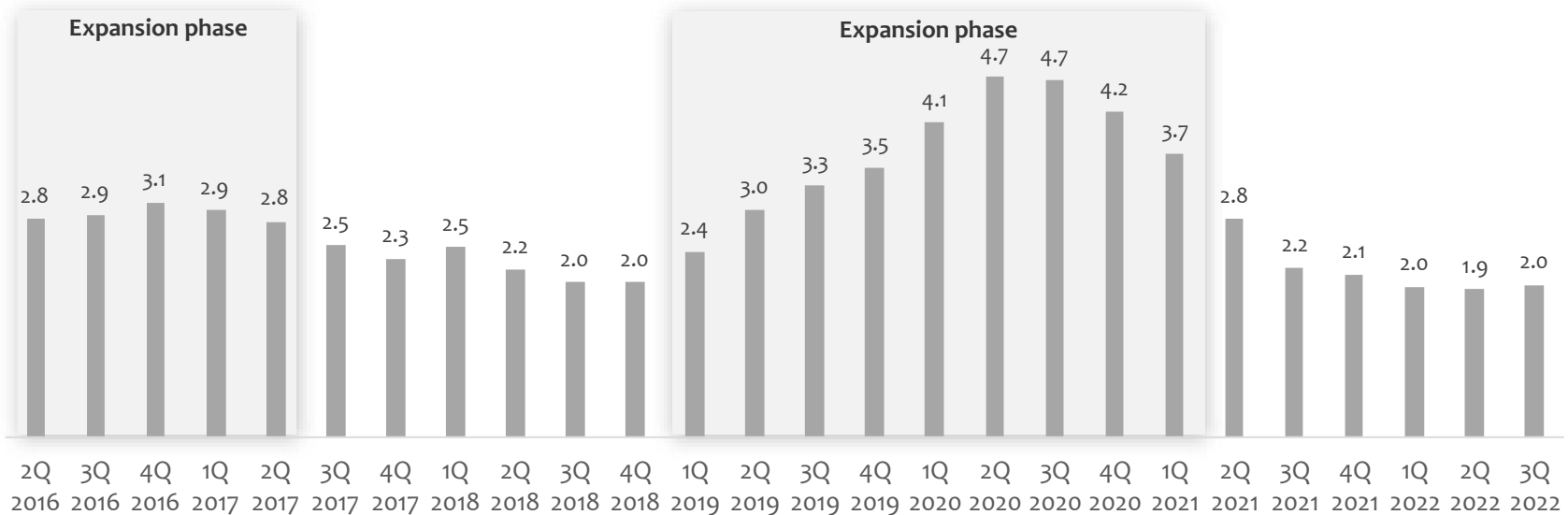
Main investments 2019-2021 MMUS\$

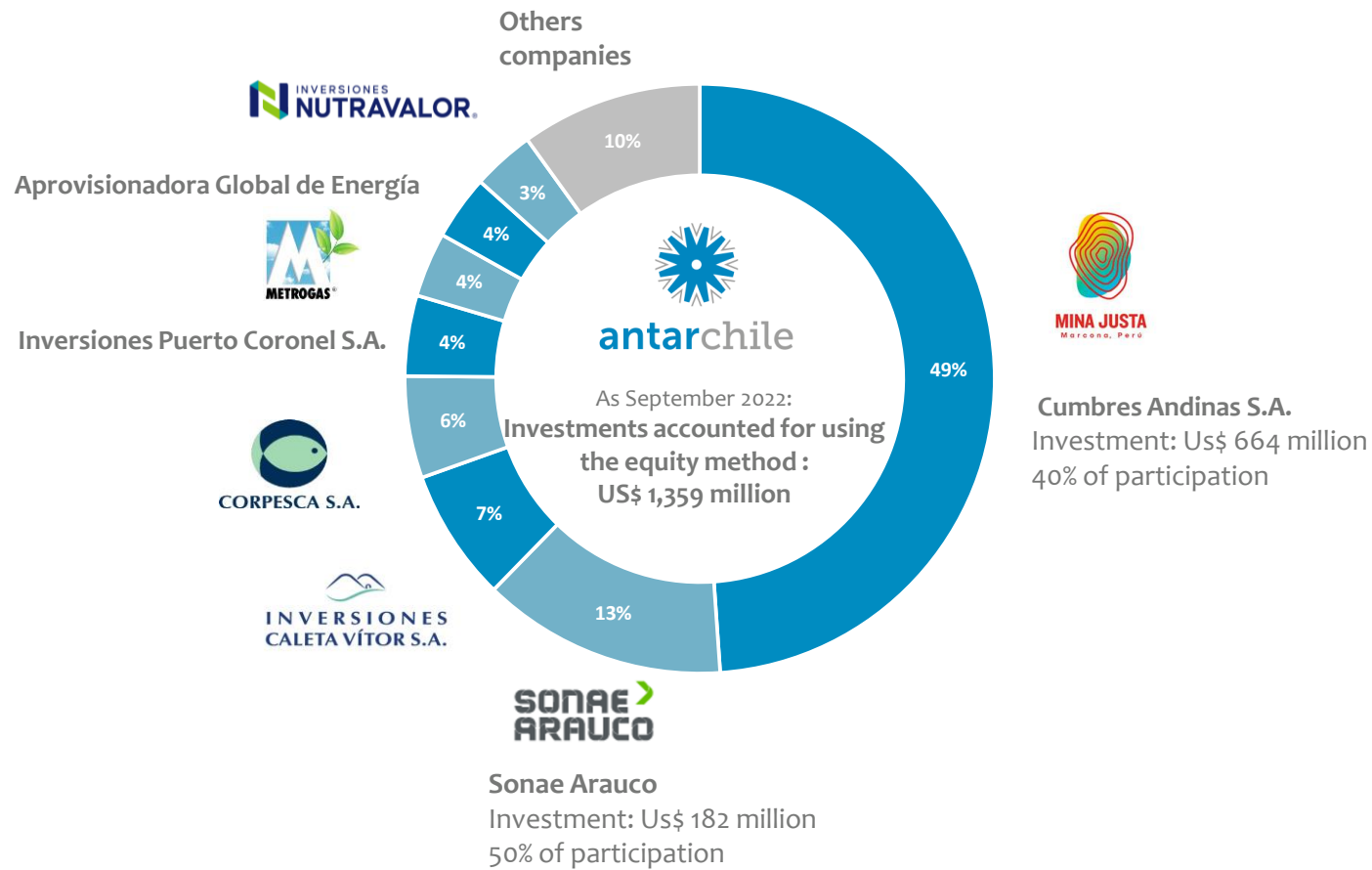


* Equity investment

Leverage reflecting expansion phases and pulp cycle

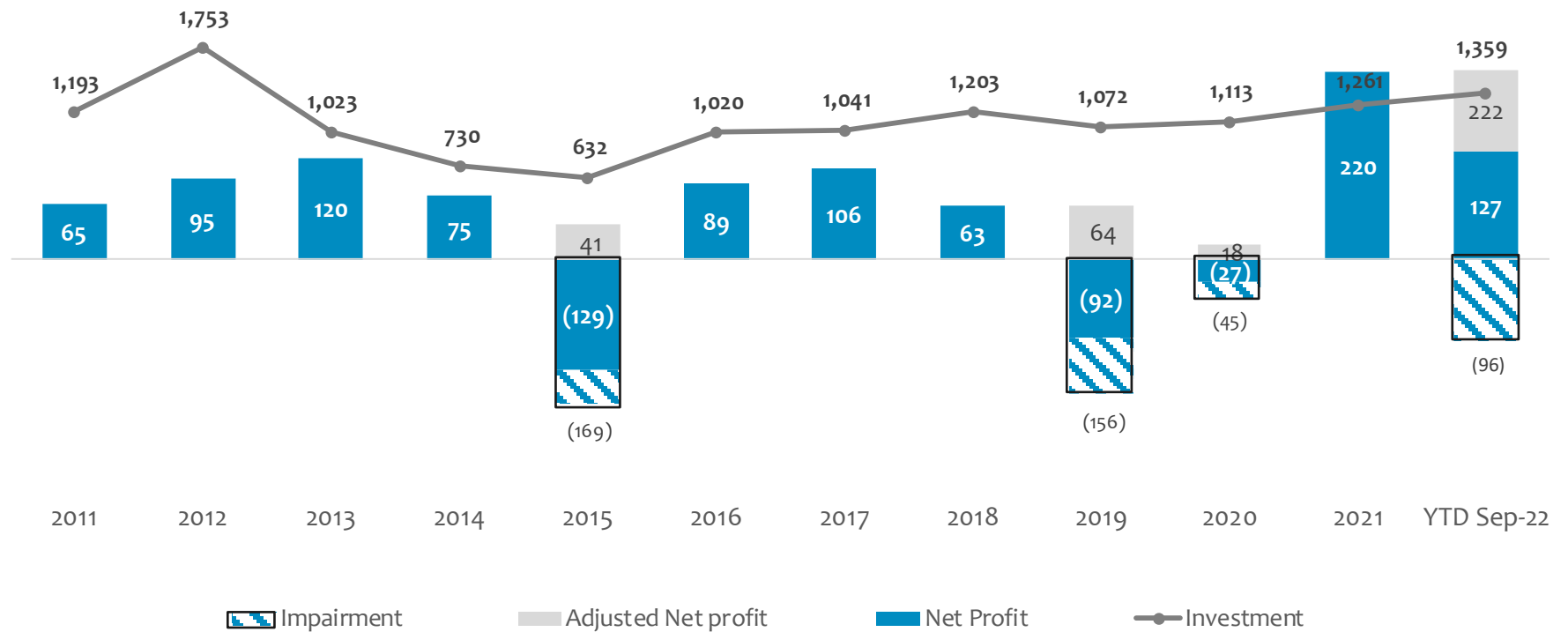
Net debt/EBITDA





Share of profit (loss) of associates and joint ventures

MMU\$



Impairments:

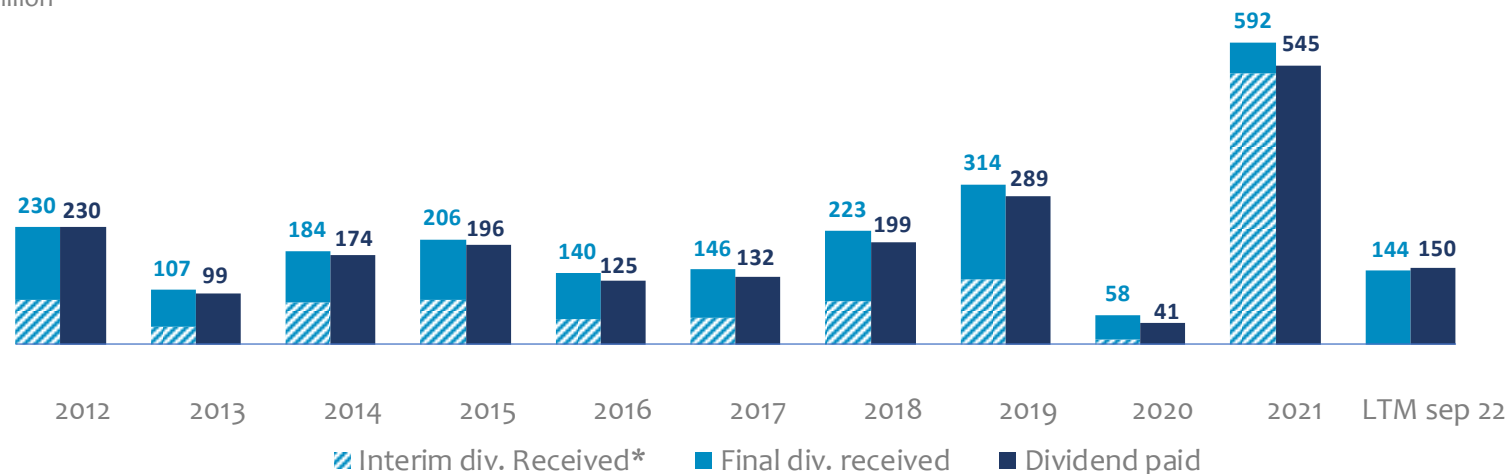
- Impairment Mina Invierno: 2015, 2019 and 2020.
- Impairment Metrogas: 2022.

Cumbres Andinas S.A.: Mina Justa is a new investment. Started operations in 2021.

- > 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 2021, it was agreed to increase the dividend policy from 30% back to 40%.

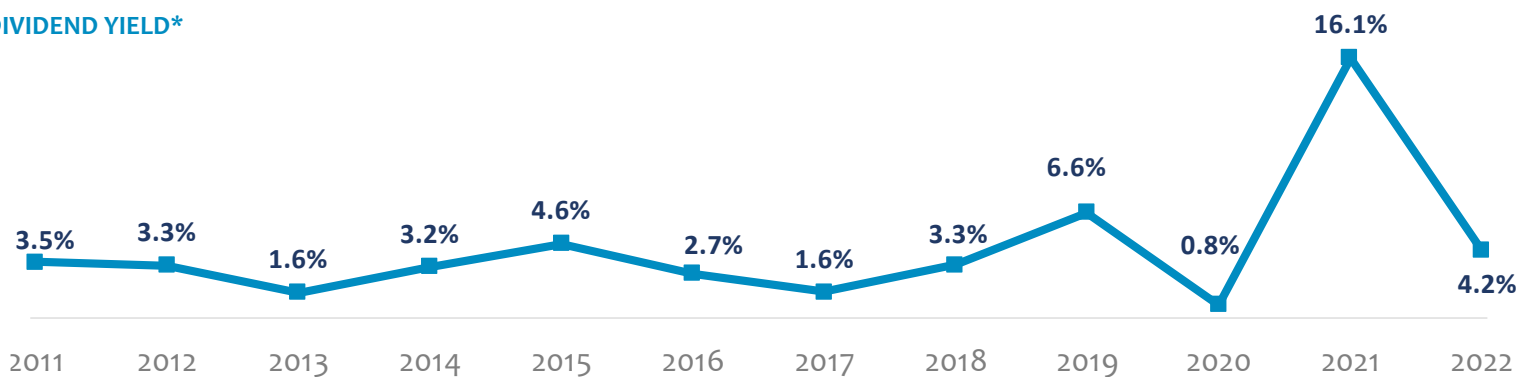
ANTARCHILE'S DIVIDENDS RECEIVED AND PAID

US\$ million



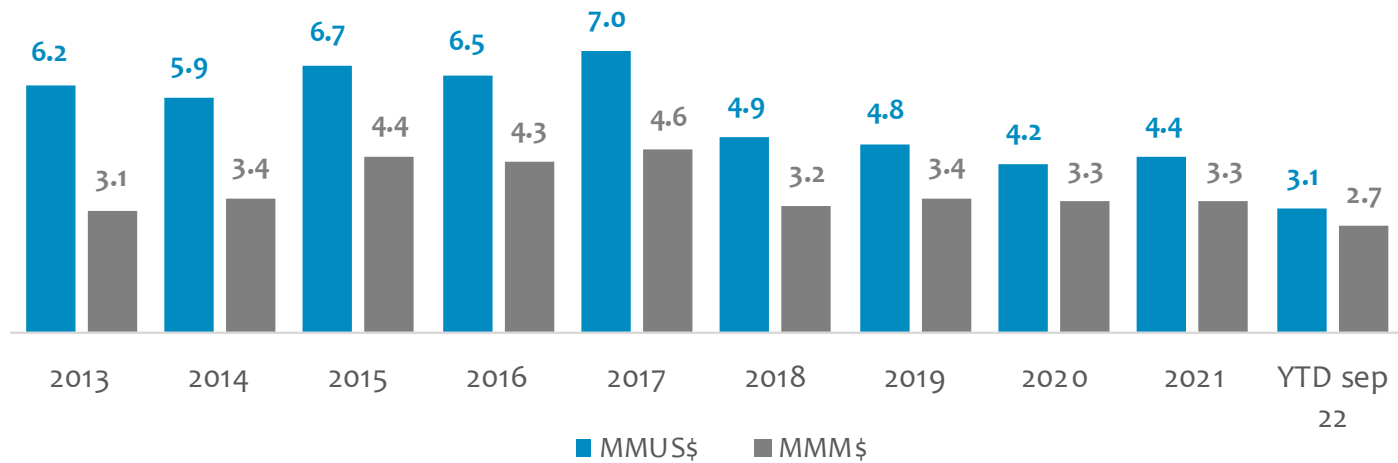
* Interim dividend are shown in the year that AntarChile distributes this dividend.

DIVIDEND YIELD*



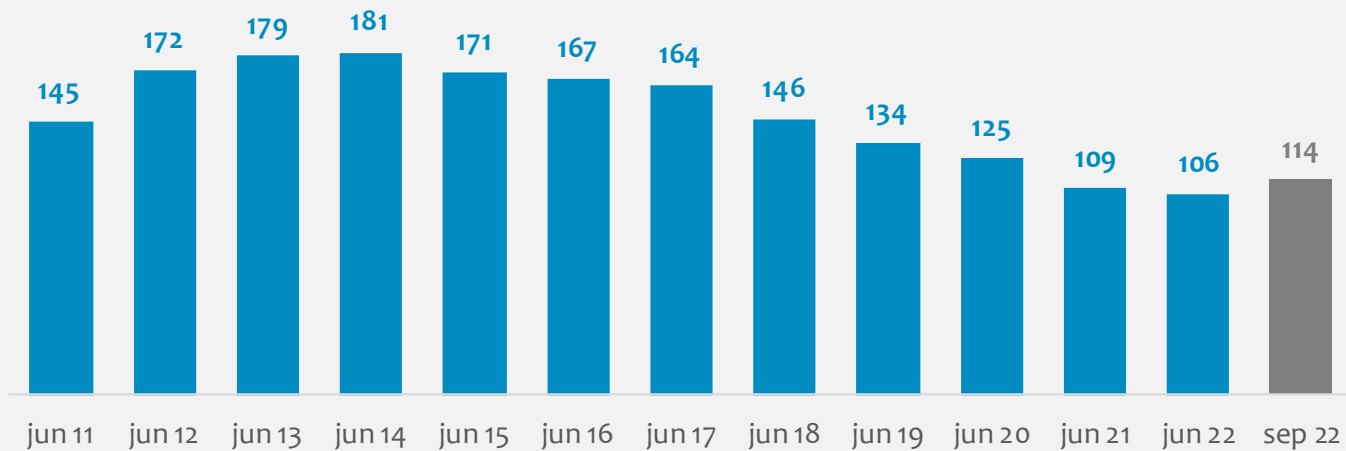
* The dividend yield was calculated with the share price of the last day of each period.

SG&A EXPENSES – ANTARCHILE (CORPORATE)



CORPORATE NET DEBT

US\$ million



AntarChile and Empresas Copec are part of relevant sustainability indices

AntarChile

Member of
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Sustainability Yearbook
Member 2022

S&P Global

Empresas Copec

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- > In November 2021, 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 27 members and Dow Jones Sustainability MILA Pacific Alliance Index has 68 members.
- > In February 2022, AntarChile was selected as a member of the S&P Global Sustainability Yearbook 2022, which includes 716 companies out of over 7,500 evaluated. AntarChile is ranked in the top 11% of its industry, industrial conglomerates.

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's carbon neutrality was certified by PWC using a methodology designed by Deloitte. Arauco became the first forestry company worldwide to achieve this goal, fulfilling the announcement made at 2019 UN Climate Action Summit.
- > During 2021, Arauco certified its 2019 emissions, resulting in a net CO₂ capture of 13 million tonnes.
- > In the COP 26, Arauco announced a series of projects to reduce CO₂ emissions by one million tonnes by 2030. To this end, the company defined a Climate Action Plan that considers three main focuses:



Responsible use of resources

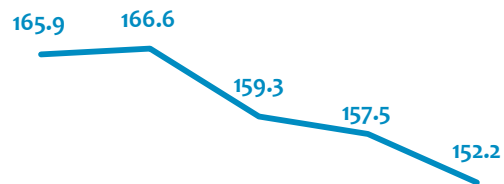
Water



Water Management Strategy in Arauco is based on:

- > Knowledge of physical processes and environment interactions.
- > Preventive planning of water needs.
- > Collaboration with local communities regarding their access to water.
- > 0.2% reduction in water consumption in 2020 and 4.1% in 2019.

Arauco water consumption (m³ million)



2017 2018 2019 2020 2021*

* Data for 2021 only considers operations in Chile and Argentina.

Land Management



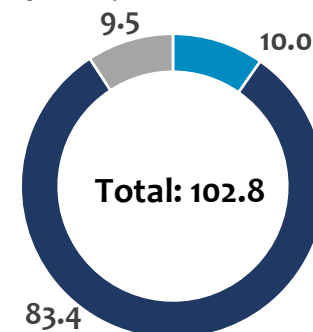
- > 100% of Arauco's forests are certified Forest Stewardship Council® and/or Programme for the Endorsement of Forest Certification®
- > Arauco maintains 29.8% of its territory as wild forest and conservation areas.
- > Arauco continually reviews its fire prevention and suppression programs.
- > Arauco allocated US\$ 67.9 million in 2021 to the forest fire protection and prevention program, 23% more than the previous year.

Conscious use of energy



- > Renewable sources account for 81% of the energy used by Empresas Copec.
- > The company is one of the biggest NCRE in Chile, with an installed capacity of 779 MW, and 284 MW contributed to the power Grid.

Empresas Copec direct energy consumption (Thousands Terajoules)



- Renewable
- Non Renewable
- Net energy for electricity, heating, cooling and steam

Best practices in governance

Corporate governance



- > Best board practices
 - Diversity in terms of skills, experience and age.
 - 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.
- > PWC certification of Arauco's carbon neutrality.
- > Empresas Copec received "La Voz del Mercado" award for best corporate governance practices according to a survey made to 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.
 - Aims to extend charging points beyond the gas stations.
 - Signs a Electromobility Public-Private Partnership with Chilean Government.
 - Invests in complementary emerging technologies.

Social



- > US\$17 million in community and social development investments in 2021.
- > Long-term relationship with communities, based on participation and dialogue.
- > Strong support for diverse educational projects and initiatives.
- > Staff training reached 61% of employees in 2021.

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



> Orizon and the technological Center advance in food innovation.



> Empresas Copec and its affiliates contribute with initiatives to overcome the Covid 19 pandemic.



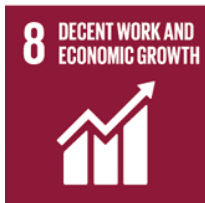
> Support for the Foundations: Belén Educa, Arauco Educational, Viva Leer and Terpel.



> Arauco's Integrated Water Resource Management System.



> Copec and Terpel invest in electromobility and new energies. Arauco develops Viento Sur Wind Park Project.



> Modernization and Expansion of the Arauco Plant (MAPA Project).



> Arauco begins to operate the Dissolving Pulp Plant.



> Industrialized construction housing system based on wood panels by E2E.



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



> Arauco certified carbon neutrality in 2020 and Copec began to develop a climate change strategy.



> Maintenance of High Conservation Value Areas in Arauco.

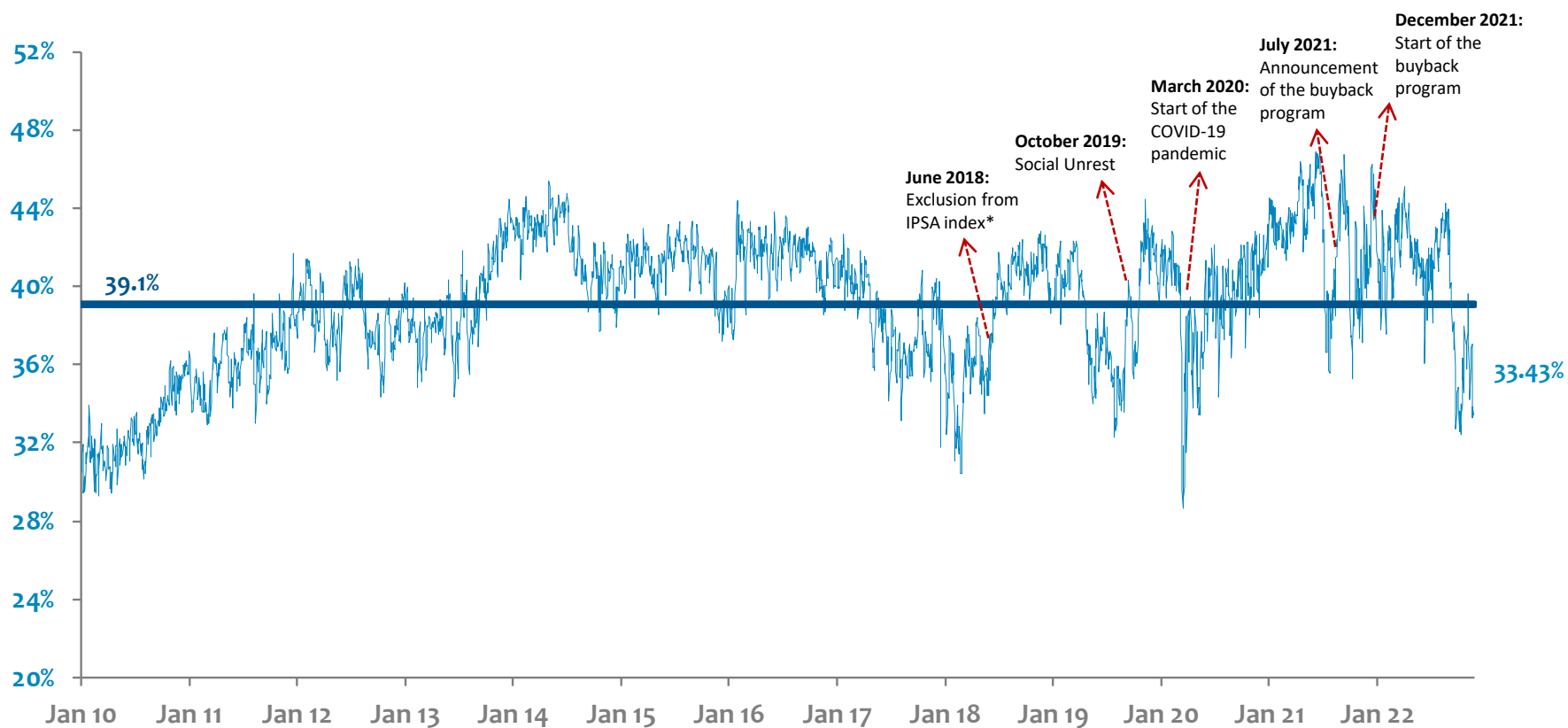


> Association with different institutions, foundations and guilds.



ANTARCHILE Concern about reducing holding discount

ANTARCHILE HOLDING DISCOUNT as of November 28th 2022



*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

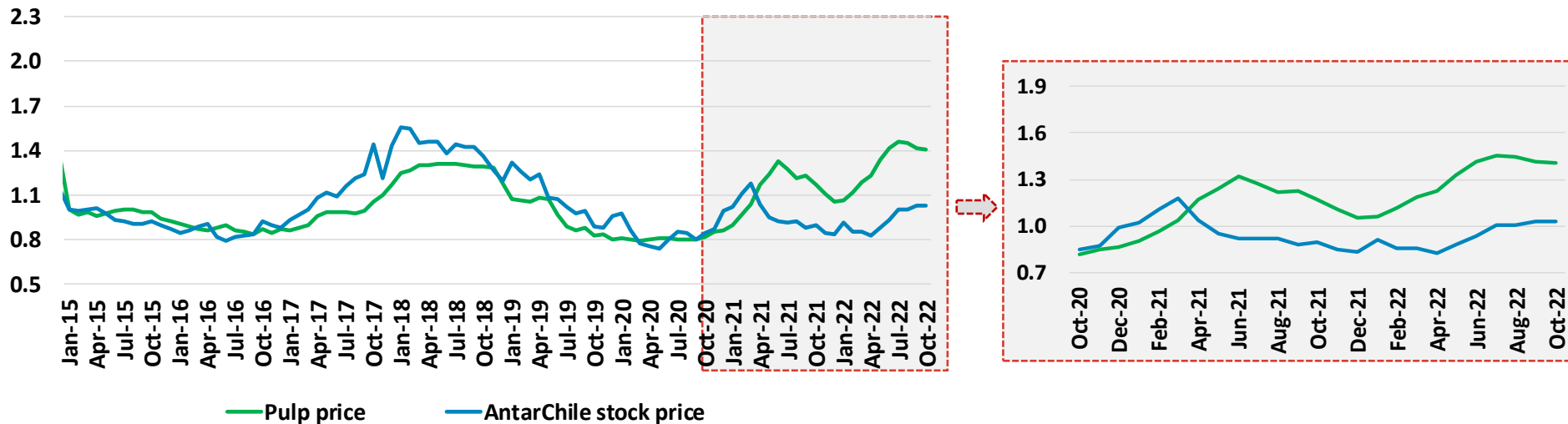
- Between 2015-2020 AntarChile stock price in CLP was highly correlated with the pulp price ($R^2 = 0.86$).
- In recent months the correlation is no longer present.

Correlation between Pulp Price vs AntarChile Stock Price in CLP

Period	R2
2015-2020	0.86
LTM	0.17

Evolution Pulp Price vs AntarChile Stock Price in CLP

Base 2015



NAV discount of other Chilean Holdings

Almendra

Non active portfolio management, one main subsidiary (Entel)



IAM

One subsidiary (Aguas Andinas)



Quiñenco

Active portfolio management, six subsidiaries (Banco de Chile, CCU, Nexans, Hapag Lloyd, SM SAAM, Enex)



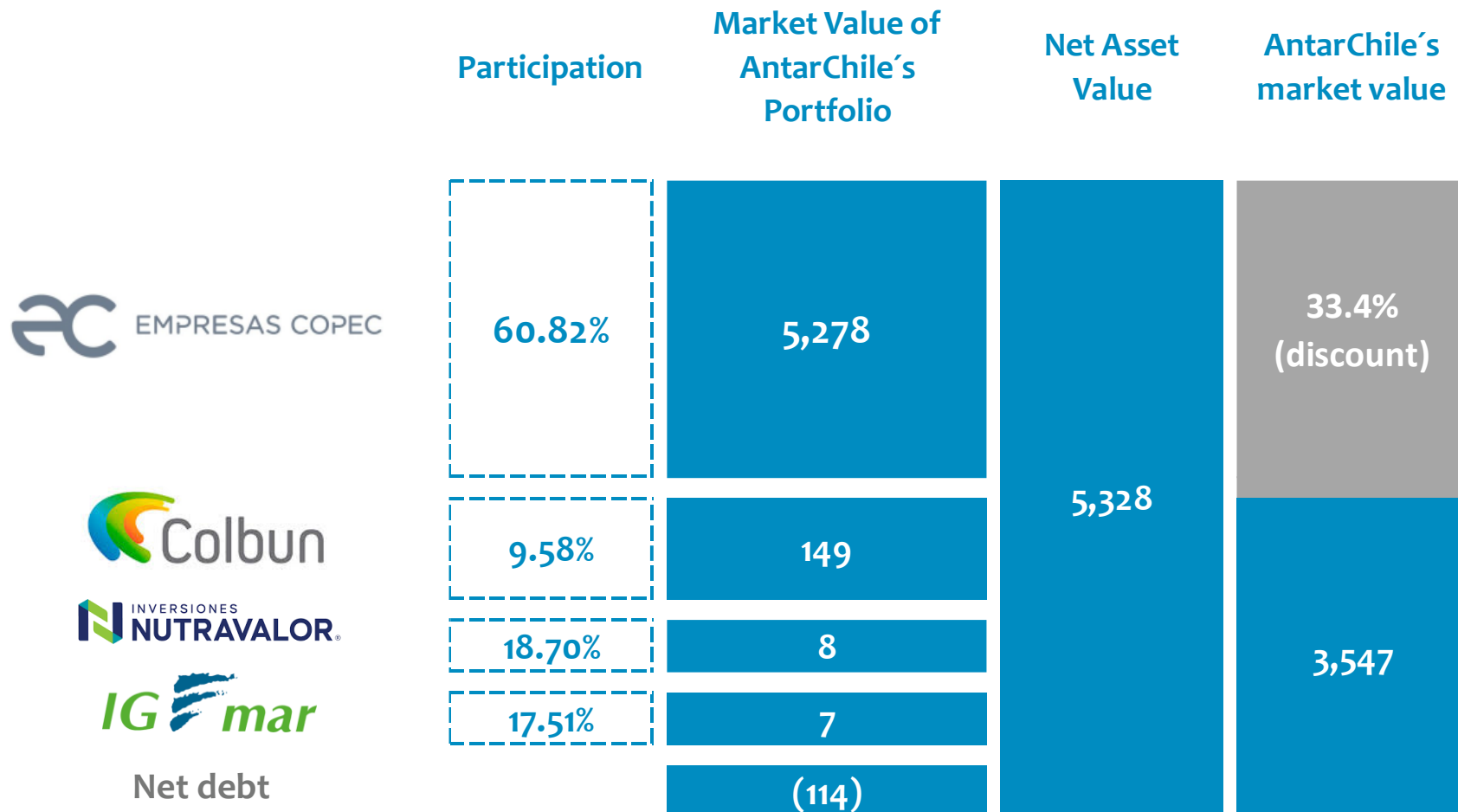
Vapores

One subsidiary (Hapag Lloyd)



ANTARCHILE Concern about reducing holding discount

AntarChile's Net Asset Value (US\$ million)
as of November 28th 2022



AntarChile announces a 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 November 28th, 2022, AntarChile has bought 1,525k shares, which represent the 0.33% of the total shares (CLP\$ 10,737 million).



antar**chile**

APPENDICES

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Forestry industry

35

Fuel distribution

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Fisheries

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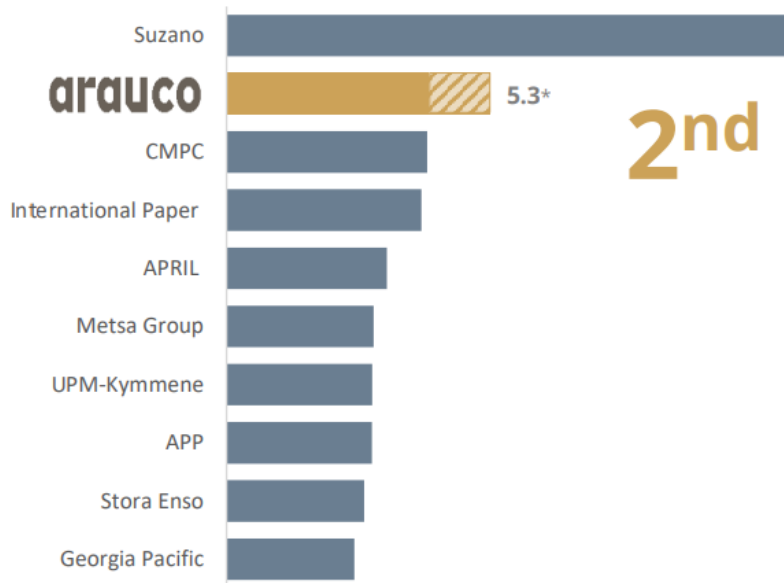
Others

45

Company structure

MARKET PULP INSTALLED CAPACITY

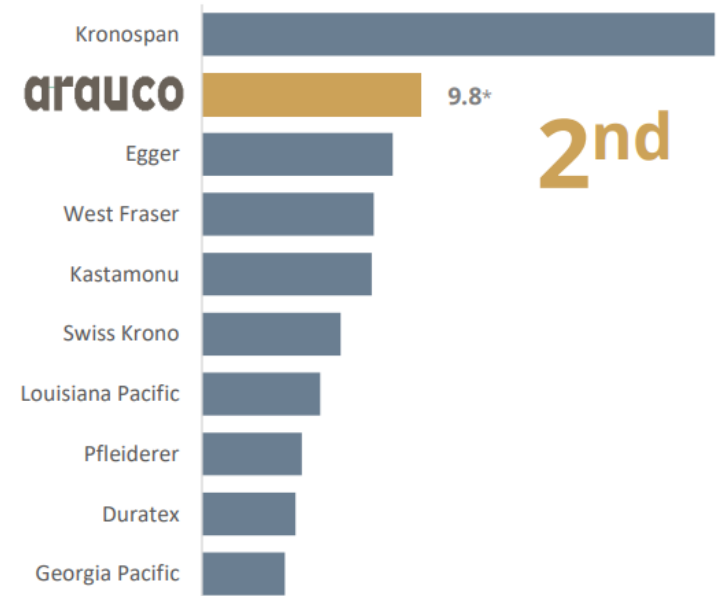
Million tons



* Including MAPA

WORLD PANEL INSTALLED CAPACITY

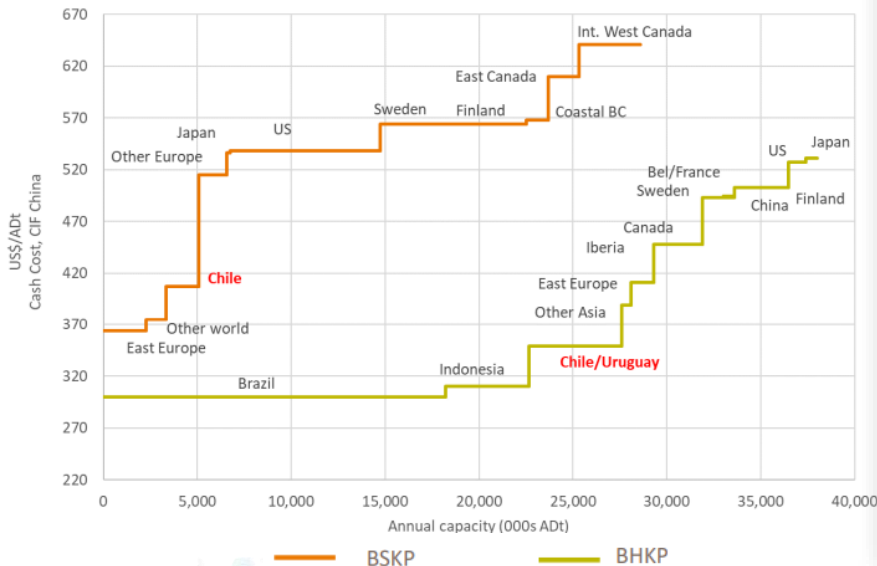
Million m³



* Includes plywood

- > **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 11% from 2001 to 2021.

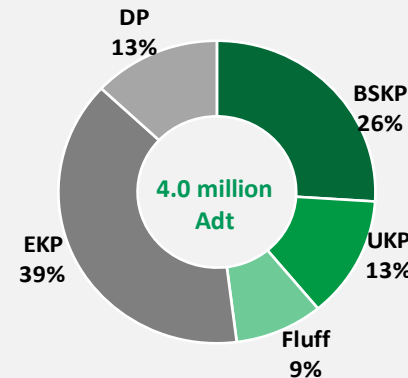
WORLD PULP SUPPLY CURVE



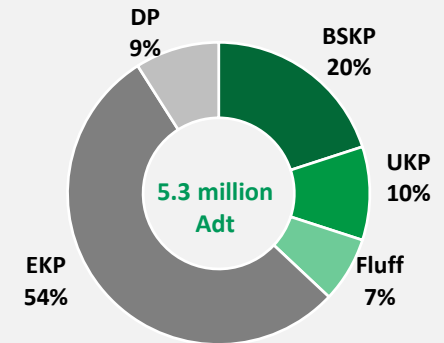
Hawkins Wright, as of December 2021

CAPACITY

Before MAPA

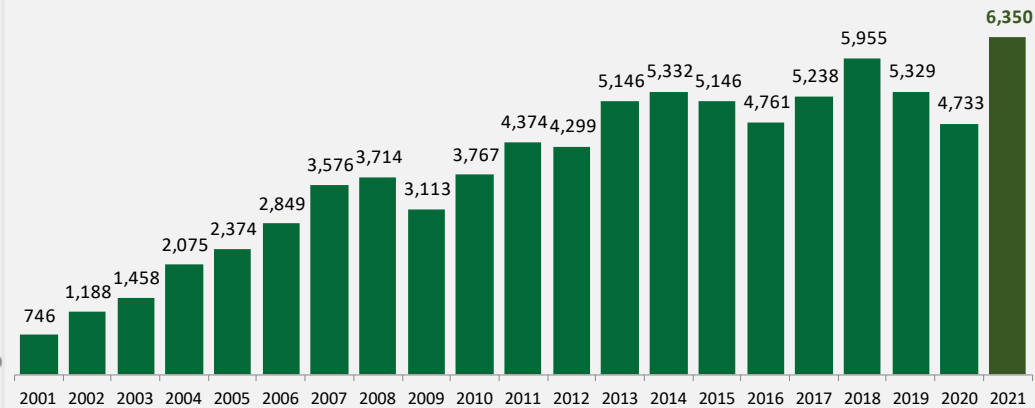


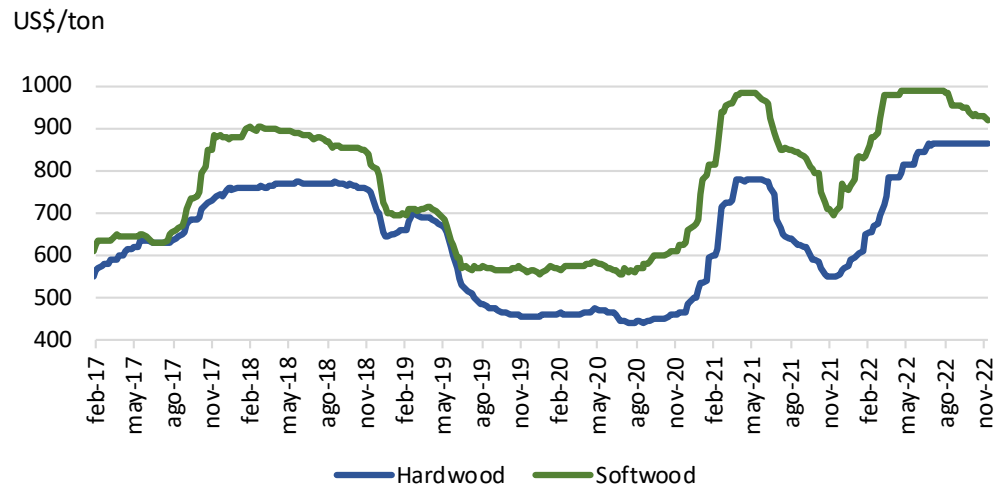
Post MAPA



HISTORICAL SALES

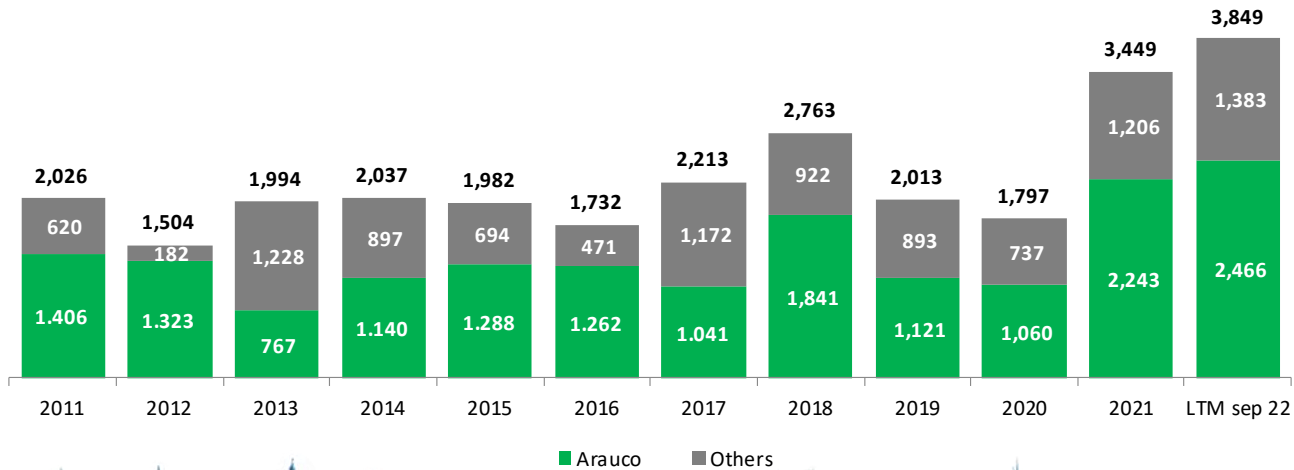
US\$ million





> As a consequence of growth of pulp prices, Arauco's contribution to consolidated EBITDA has increased from 56% in 2019 to 65% in 2021.

Arauco contribution to consolidated EBITDA (US\$ million)



ARAUCO Forest Areas and Industrial Mills as of December 2021

	Forestry	Pulp	Timber	Panels	Electric Power
CHILE	614 th. Hectares ⁽¹⁾	5 pulp mills 2,905 th. Tons	7 saw mills 2,646 th. m ³ 4 Remanufacturing facilities	2 wood mills MDF: 500 th. M ³ PB: 340 th. M ³ Plywood ⁽³⁾ : 710 th. m ³	10 power plants Capacity: 606 MW Surplus: 219 MW
ARGENTINA	130 th. Hectares ⁽¹⁾	1 pulp mill 350 th. Tons	1 saw mill 1 Remanufacturing facilities 318 th.m ³	2 wood mills MDF: 300 th. . m ³ PB: 260 th. m ³	2 power plants Capacity: 82 MW Surplus: 15 MW
BRAZIL	114 th. Hectares ⁽¹⁾			4 wood mills MDF: 1,520 th. m ³ PB: 730 th. m ³	
URUGUAY	86 th. Hectares ⁽¹⁾⁽²⁾	1 pulp mill 710 th. Tons ⁽²⁾			1 power plant Capacity: 91 MW ⁽²⁾ Surplus: 50 MW
USA CANADA				8 wood mills MDF: 1,015 th. m ³ PB: 1,630 th. m ³	
MEXICO				2 wood mills MDF: 250 th. m ³ PB: 315 th. m ³	
GERMANY SPAIN PORTUGAL SOUTH AFRICA			1 saw mill ⁽³⁾ 35 th. m ³	10 wood mills ⁽³⁾⁽⁴⁾ MDF: 1,191 th. m ³ PB: 727 th. m ³ OSB: 230 th. m ³	
TOTAL	0.9 MM Hectares	7 pulp mills 4.0 MM tons	9 saw mills 3.7 MM m³	30 wood mills 9.0 MM m³	13 power plants Capacity: 779 MW

(1) Considers hectares planted mainly with eucalyptus (globulus, nitens), pine (radiata, taeda, elliotii) 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) Considers 2 plywood mills.

Sucuriú Project - Pulp

- > Collaboration agreement signed with Mato Grosso do Sul government of Brazil as part of the challenge of seeking new opportunities that will contribute to the development of the subsidiary.
- > Important preparatory step that will allow to continue the evaluation of building a new pulp mill in Brazil.
- > This initiative is subject to several variables that are under study, including market conditions, the environmental impact permit, evaluation of timber supply and the approval by the Board of Directors.
- > If conditions permit, construction of this new mill may begin in 2025. Estimated investment of US\$ 3 billion, and the facility would have a production capacity of 2.5 million tons per year of short fiber.
- > Would be located in the central-western state of Mato Grosso do Sul, 50 km from the town of Inocência, an area that offers a number of logistical benefits.



Source: Empresas Copec

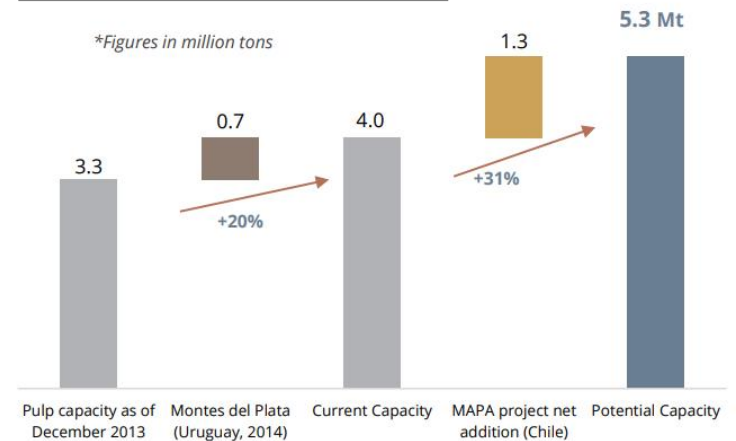
MAPA Project - Pulp

- > New 1.56 million ton short fiber line in Arauco Mill.
- > Considers closure of Arauco's 290 th. Ton line 1 of short fiber pulp, once the new line is operating. Thus the net increase in production will be 1.27 million tons.
- > It includes an electric cogeneration plant based on biomass that will generate a surplus of approximately 132 MW.
- > Estimated investment of US\$ 2.85 billion.
- > Already under construction.



Source: Empresas Copec

State of the art productive facility to increase 31% the pulp capacity at a low cash cost



Growth in the Panel Division

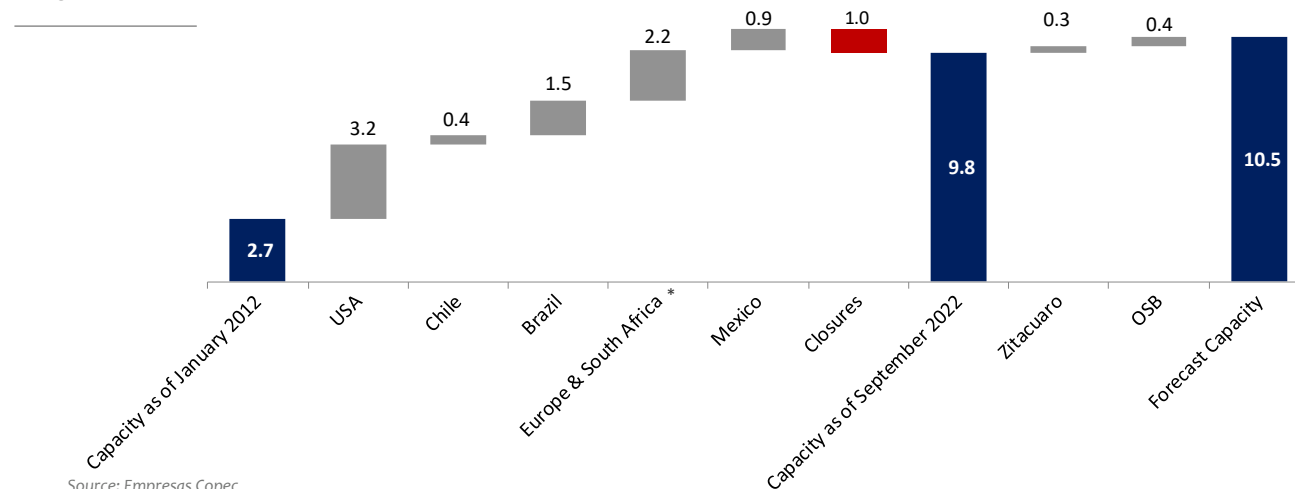
- > On September 27, 2022 Arauco's Board of Directors approved the construction of a new production line of MDF board.
- > The project contemplates an estimated investment of US\$235 million and a capacity production of 300 th. m³ per year.

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.

INSTALLED CAPACITY GROWTH OF PANELS

million m³



Source: Empresas Copec

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

FUEL Distribution

AntarChile is involved in the fuel distribution industry through seven different subsidiaries: Compañía de Petróleos de Chile (Copec), Organización Terpel, Abastible, Norgas, Sonacol, Sonamar and Metrogas.

FUEL

Liquid fuels,
Lubricant

Liquefied
Petroleum Gas
(LPG)

Natural Gas

Liquid Fuels,
Lubricant

Liquid fuels

Liquefied
Petroleum Gas
(LPG)

Oil

Liquefied
Petroleum Gas
(LPG)

Liquefied
Petroleum Gas
(LPG)

COUNTRY

Chile

Chile

Chile

Colombia

USA

Colombia

Chile

Peru

Ecuador

SALES
VOLUME
2021

10.6
million m³

556
thousand tons

887
million m³

10.4
million m³

2.0
million m³

243
thousand tons

Transported
10.0
million m³

415
thousand tons

521
thousand tons

MARKET
SHARE
2021

58%

39%

-

44%

-

35%

-

21%

39%

SHARE
HOLDING

Empresas
Copec
100%

Empresas
Copec
99.20%

Empresas
Copec
39.83%

Copec S.A.
58.51%

Empresas
Copec
100%
(indirect)

Abastible
51.00%

Empresas
Copec
52.7% (indirect)

Empresas
Copec
100% (indirect)

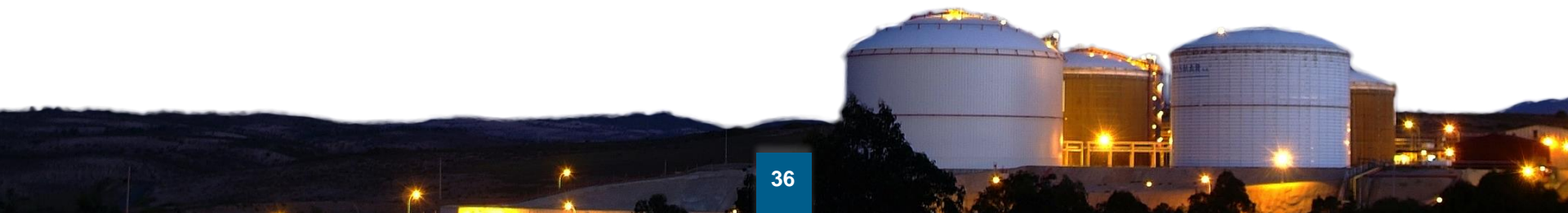
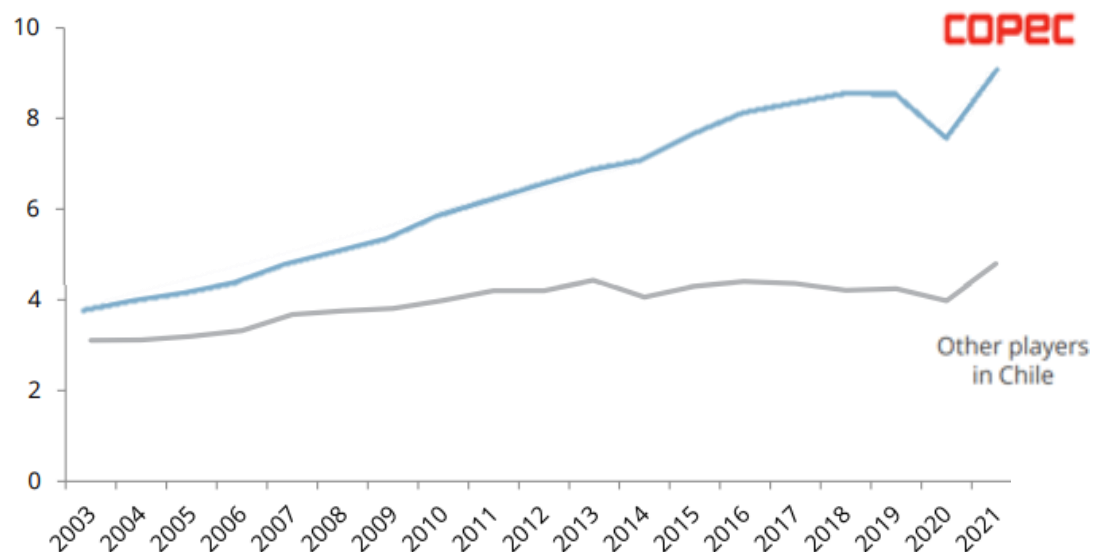
Empresas
Copec
100% (indirect)



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, 678 gas stations.
- > Largest **Convenience Store Network** on Chile, with 421 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

COPEC

58% Market Share
Sales 10,600 Th. of m³ a year

100%

MAPCO

Sales 1,985 Th. of m³ a year

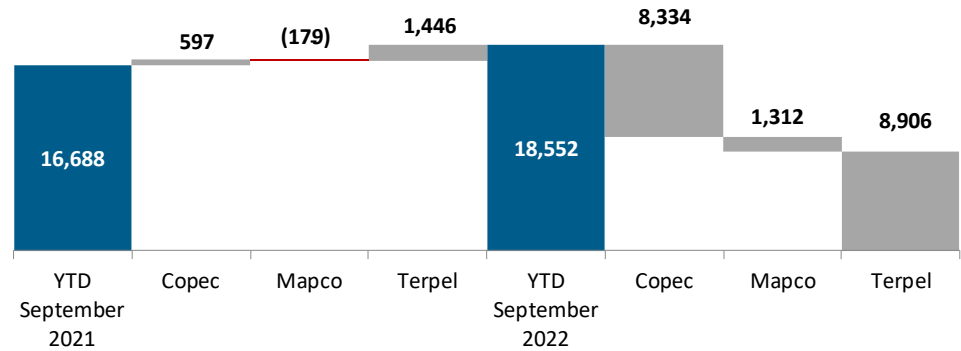
58.51%

terpel

44% Market Share
Sales 10,382 Th. of m³ a year

PHYSICAL SALES

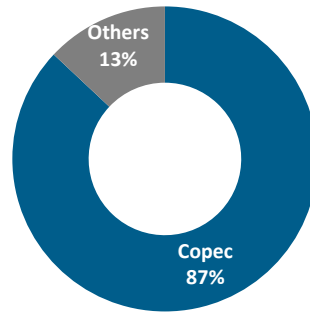
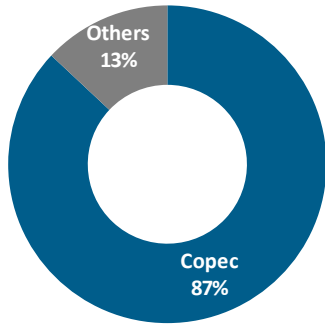
Th. m³



STRONG BRAND RECOGNITION

FAVORITE BRAND

USUAL BRAND

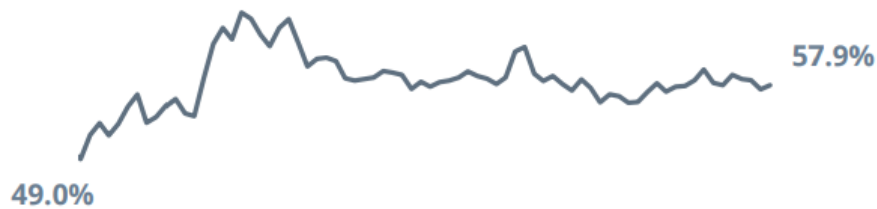


STRATEGIC LOCATIONS



MARKET SHARE EVOLUTION

Copec Liquid Fuels, Chile



dic-03 sept-04 jun-05 mar-06 dic-06 sept-07 jun-08 mar-09 dic-09 sept-10 jun-11 mar-12 dic-12 sept-13 jun-14 mar-15 dic-15 sept-16 jun-17 mar-18 dic-18 sept-19 jun-20 mar-21 dic-21



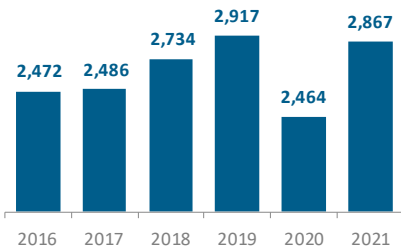


PANAMA · ECUADOR · COLOMBIA
DOMINICAN REPUBLIC · PERU

- > Has the largest Network in Colombia with a 44% market share (2,257 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.

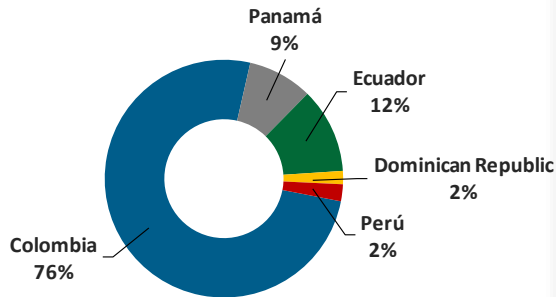
SALES

Millions of Gallons



SALES BY COUNTRY

2021



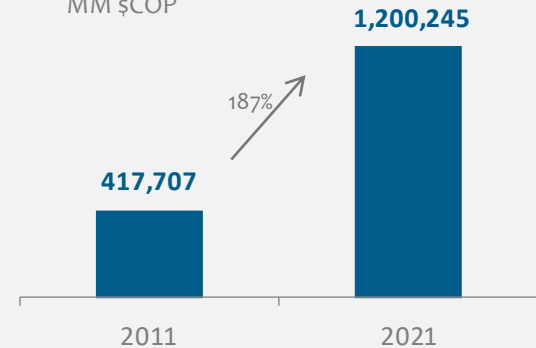
Why Terpel?

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





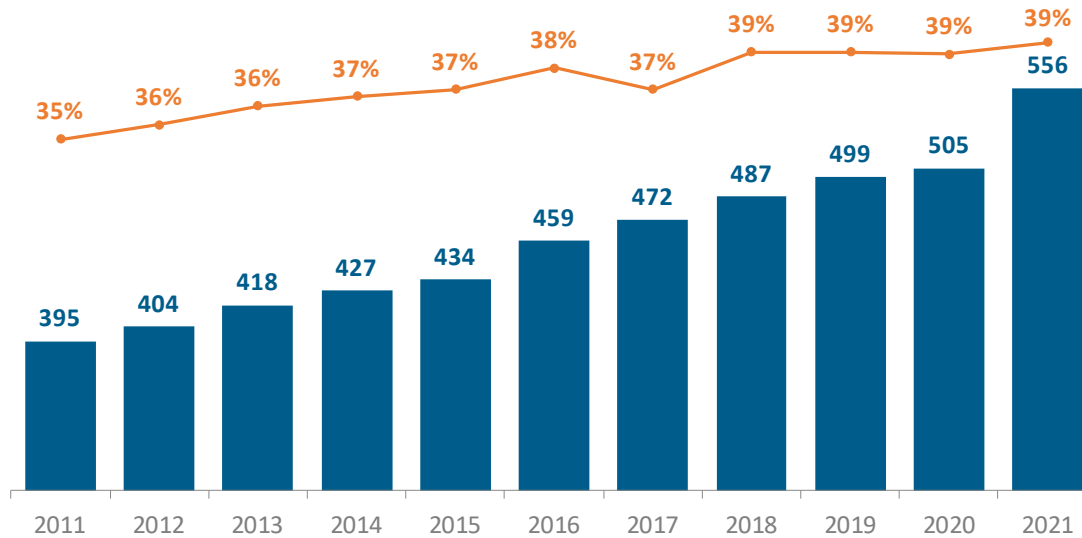
CHILE • PERU • ECUADOR • COLOMBIA

Abastible is the third largest LPG distributor in South America

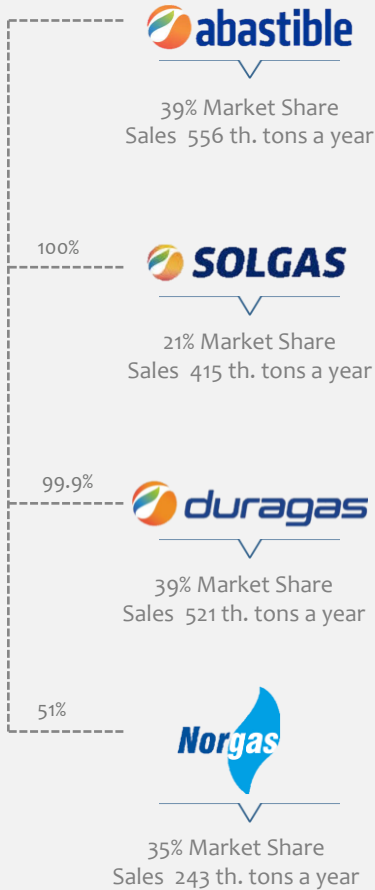
- > The company's market share in 2021 is 39% and it has consolidated as the number one in each country that operates.
- > In Chile, the company has more than 3 million customers and has 1,268 distributors.

LPG SALES AND MARKET SHARE IN CHILE

Th. ton

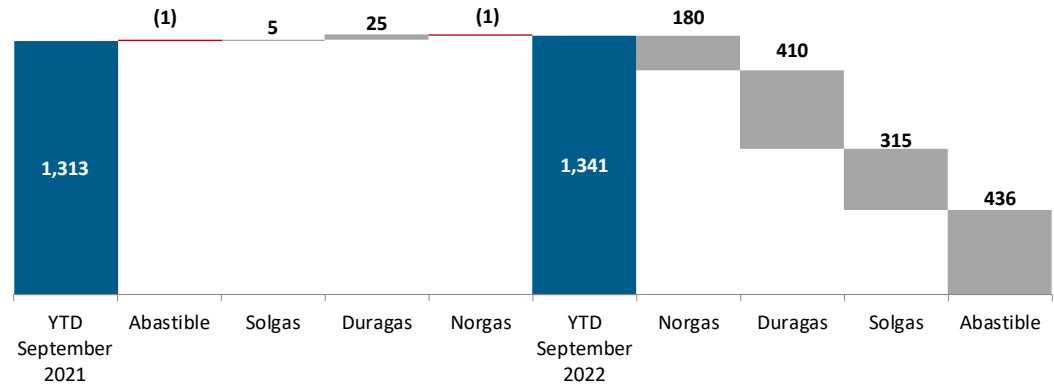


ABASTIBLE CONSOLIDATED



LPG PHYSICAL SALES







Th. Ton



FISHERIES

AntarChile is involved in the fishery industry through two companies, Corpesca and Orizon, which operate in Northern and Central-South Chile, respectively. Each of these companies also owns 46,79% of Golden Omega, a company producing Omega 3 concentrates from fish oil.



GEOGRAPHIC AREA	<p>  </p> <p>Northern Chile</p>	<p>  </p> <p>Central-north, Central and Southern Chile</p>
VESSELS	<p>  </p> <p>23 vessels</p>	<p>  </p> <p>6 vessels</p>
PROCESSING PLANTS	<p>  </p> <p>3 fishmeal and fish oil 1 terminal for storage and distribution</p>	<p>  </p> <p>2 fishmeal and fish oil 1 canning plant 2 freezer plant</p>
SHAREHOLDING	<p>  </p> <p>Inversiones Nutravalor: 60.2% Pesquera Iquique-Guanaye (Igemar): 39.8%</p>	<p>  </p> <p>Inversiones Nutravalor: 16.5% Pesquera Iquique-Guanaye (Igemar): 83.5%</p>

Acquisition of 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. The operation is still in a ramp-up process, while working on updating the production plan for the life of the mine.



- > 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 3,222 MW, being the second largest generator of the National Electric System (SEN), with a market share of 15%.
- > Arauco Bioenergía, consistent with its environmental sustainability policies, generates power out of biomass. Its installed capacity is of 779 MW.



Hydro and Thermal



Biomass

INSTALLED CAPACITY BY TECHNOLOGY	<ul style="list-style-type: none"> • 3,222 MW in Chile • 573 MW in Peru • 3,795 MW Total 	<ul style="list-style-type: none"> • 779 MW
PHYSICAL SALES 2021	<ul style="list-style-type: none"> • 10,922 GWh Chile • 3,529 GWh Peru 	<ul style="list-style-type: none"> • 1,367 GWh
FACILITIES	<ul style="list-style-type: none"> • 24 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 Uruguay
SHAREHOLDING	<ul style="list-style-type: none"> • AntarChile: 9,58% 	<ul style="list-style-type: none"> • Arauco: 100%

PARENT LEVEL INFORMATION



antarchile

18.70%

17.51%

60.82%

9.58%

INVERSIONES NUTRAVALOR.
Market Cap
November 29, 2022
US\$35 million

IG mar
Delisted
Book value:
US\$220 million

82.27%

EMPRESAS COPEC
Market Cap
November 29, 2022
US\$9,549 million

Colbún
Market Cap
November 29, 2022
US\$1,629 million

60.21%



39.79%

60.21%



39.79%

16.50%



83.50%

100%



99.99%



100%



58.51%



100%



40.80%



99.13%



51.00%

99.86%



99.99%



39.83%



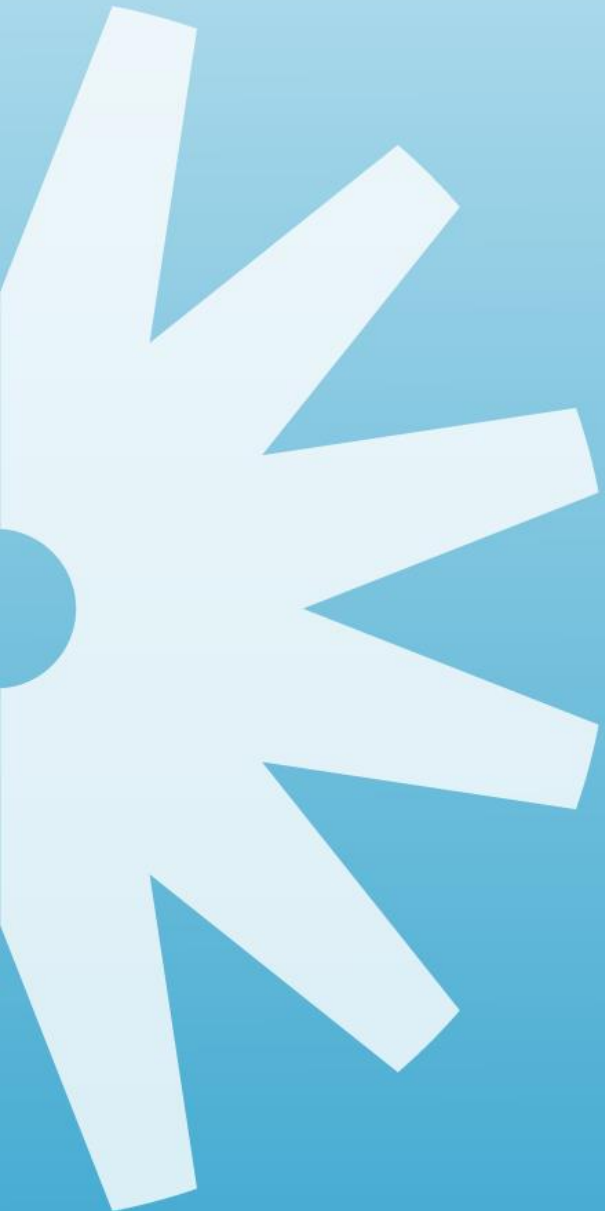
39.83%



99.87%



40.00%



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antar**chile**