



antarchile

Member of

**Dow Jones
Sustainability Indices**

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Sustainability Yearbook

Member 2022

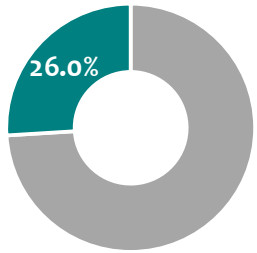
S&P Global

CORPORATE PRESENTATION

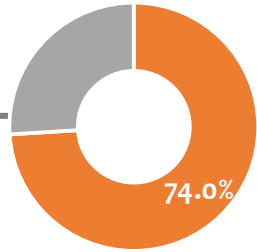
May 2022

- 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 99.0% 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.

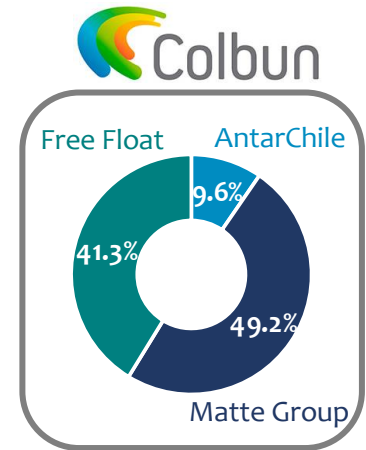
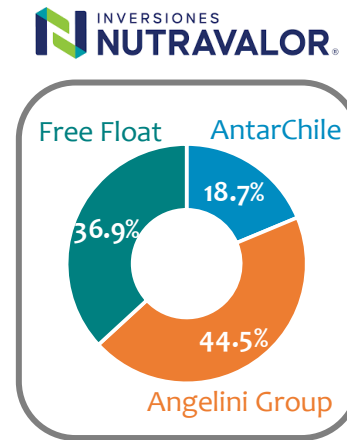
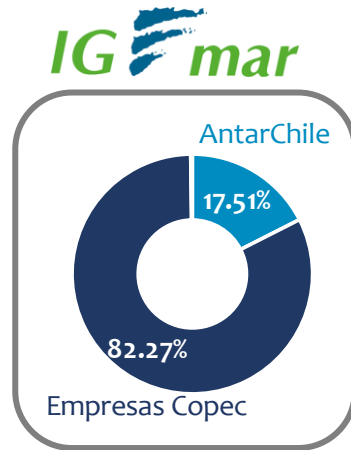
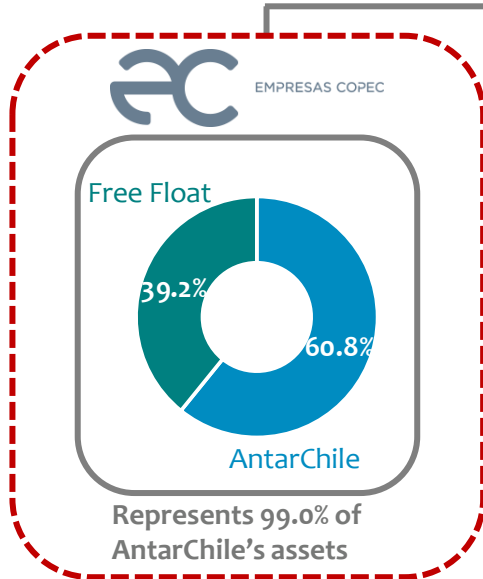
Free Float



Angelini Group



antarchile



1 Premium underlying assets

2 Strong sustainable 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 Attractive holding discount

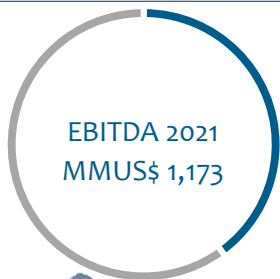


FUELS DISTRIBUTION

- 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



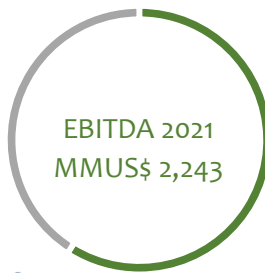
FORESTRY

- 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

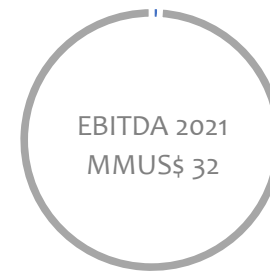


OTHER BUSINESSES

- Copper mining investments
- Fishing industry operations



Germany • Argentina • Brazil • Chile
Uruguay



¿WHY THE FORESTRY INDUSTRY? COMPETITIVE ADVANTAGES

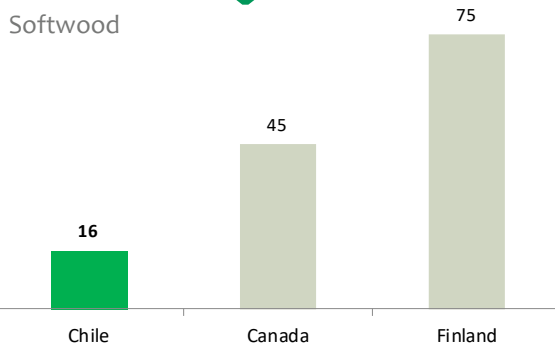
Location of forests allows fast growth rate and short harvest cycle.

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

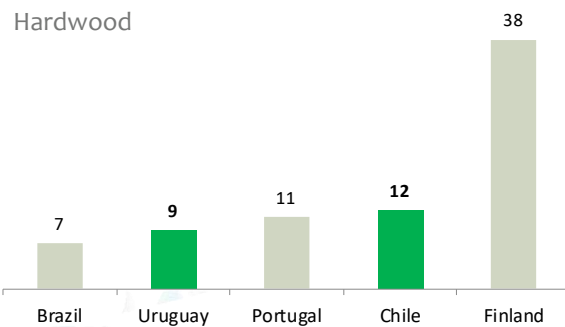
Logistic competitiveness due to short distance from forest - mills – ports.

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?

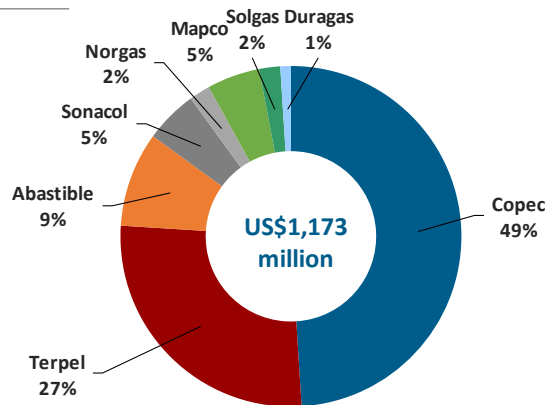
Fuel Distribution business is carried out by several companies which distribute and commercialize liquid fuels, liquified petroleum gas and natural gas.

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 December 2021, the LTM EBITDA of fuel distribution business of Empresas Copec was US\$1,173 million

EBITDA as of December 2021 (LTM)



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

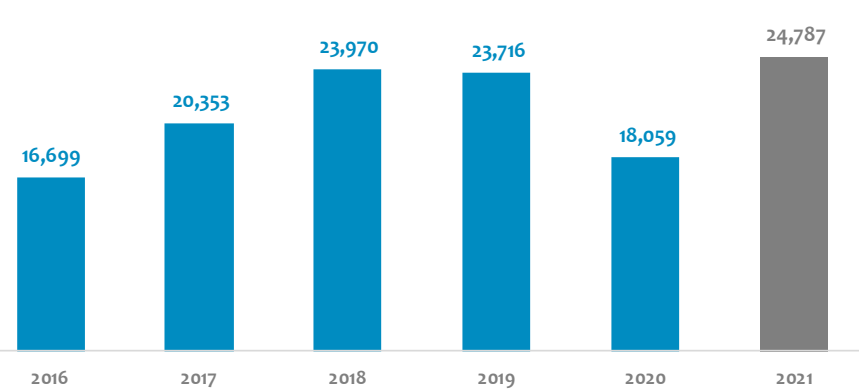
GEOGRAPHIC LOCATION



SALES

US\$ million

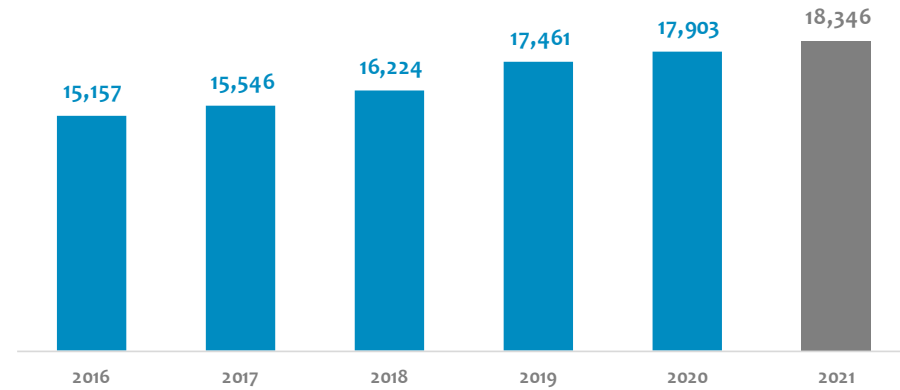
CAGR 2011 - 2021 1.6%



INVESTED CAPITAL (*)

US\$ million

CAGR 2011 - 2021 2.9%



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

AntarChile and Empresas Copec are part of relevant sustainability indices

AntarChile

Member of
Dow Jones Sustainability Indices
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Sustainability Yearbook
Member 2022
S&P Global

Empresas Copec

Member of
Dow Jones Sustainability Indices
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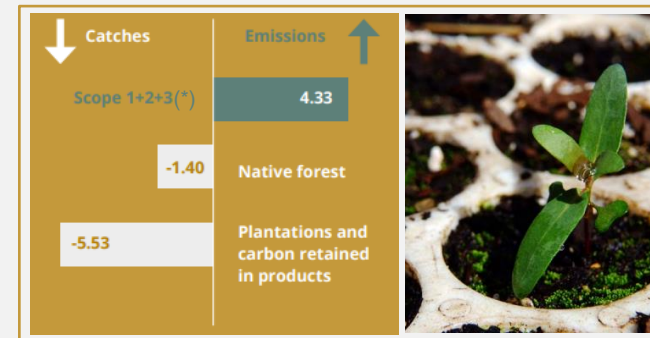


- > In November 2021, AntarChile S.A. was selected as a constituent of the Dow Jones Sustainability Indices (DJSI) for Chile and MILA.
- > Dow Jones Sustainability Chile Index has 27 members and Dow Jones Sustainability MILA Pacific Alliance Index has 68 members.
- > In February 2022, AntarChile was 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.

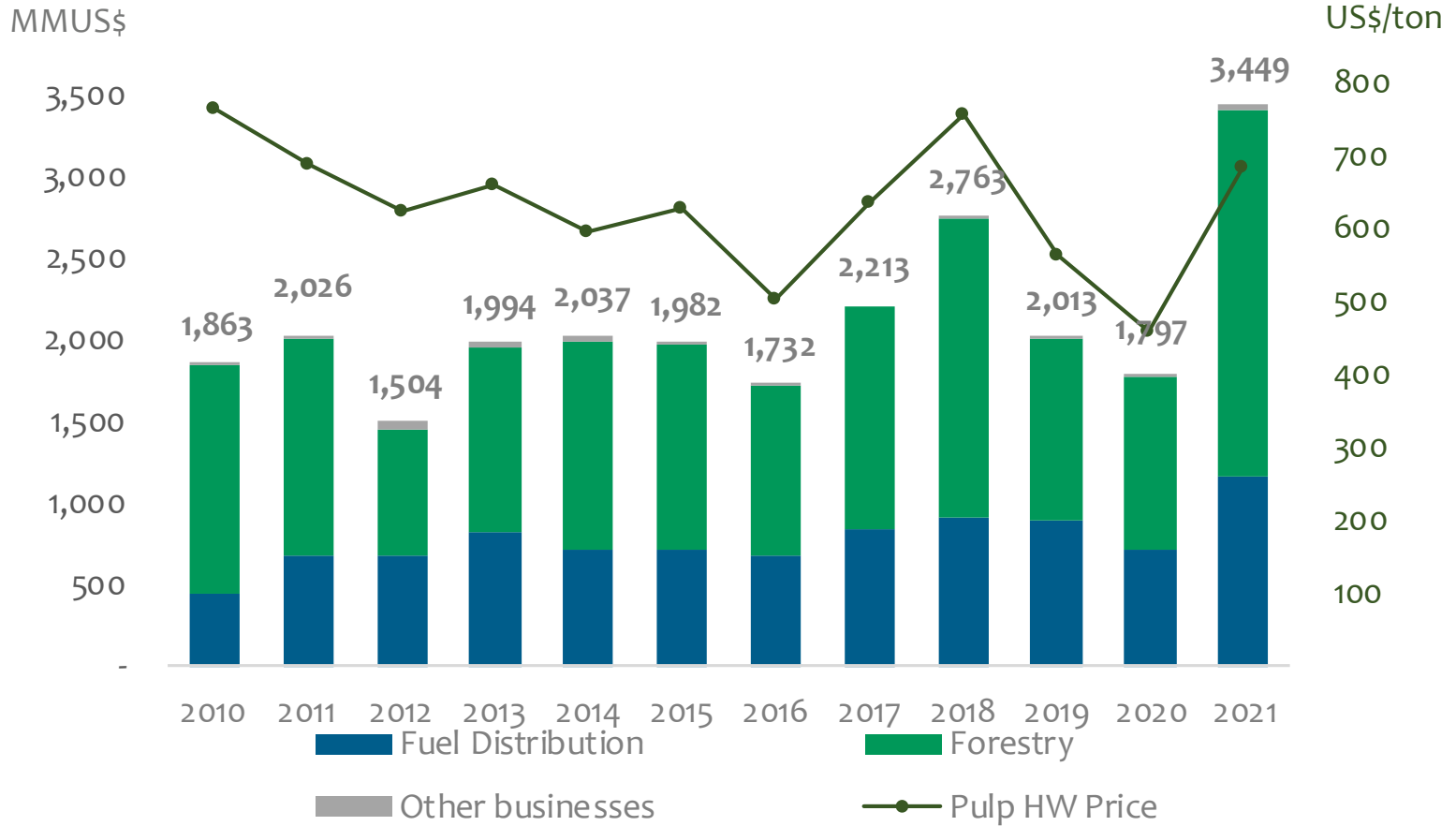
Arauco first carbon neutral forestry company

- > 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.
- > Carbon neutrality was achieved with net absorption of 2.6 MtCO₂e in 2018.
- > 92% of Arauco's energy sources in Chile are clean and renewable.
- > Objective is to continue reducing emissions at an annual rate of 2.5%



(*) Scope 1 covers direct emissions from owned or controlled sources. Scope 2 covers indirect emissions from the generation of purchased electricity, steam, heating and cooling consumed by the reporting company. Scope 3 includes all other indirect emissions that occur in a company's value chain.

EBITDA vs Pulp prices



Empresas Copec portfolio investments

INVESTMENTS

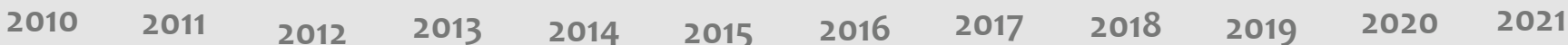
FORESTRY



FUELS DISTRIBUTION



OTHER



DIVESTMENTS



Recent and potential disposals

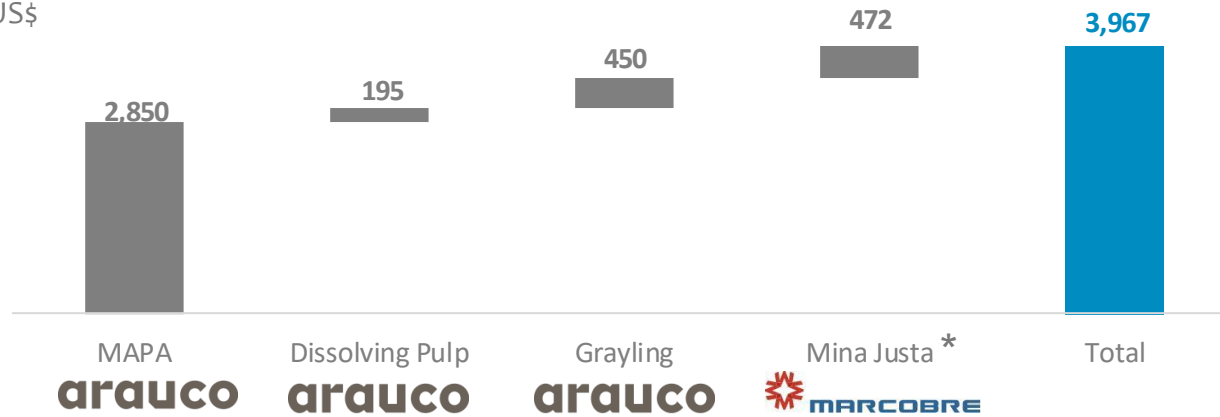






TYPE OF DISPOSAL	Arauco	Colbun	Gasmar	Metrogas	Sonacoi
	Forestry assets	Transmission Business	Shares	Shares	Shares
STATUS	Arauco signed a contract binding them to sell 461 forest lands that comprise a total of 80,489 hectares	In September 2021, Colbún sold Colbún Transmission S.A. to Alfa Desarrollo SpA	In August 2021, Abastible closed its sale to Inversiones Arco 4 SpA.	On evaluation	On evaluation
SALE PRICE	US\$385.5 million + VAT .	US\$ 1,185 million	US\$ 324 million	N.A	N.A
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.	N.A	N.A

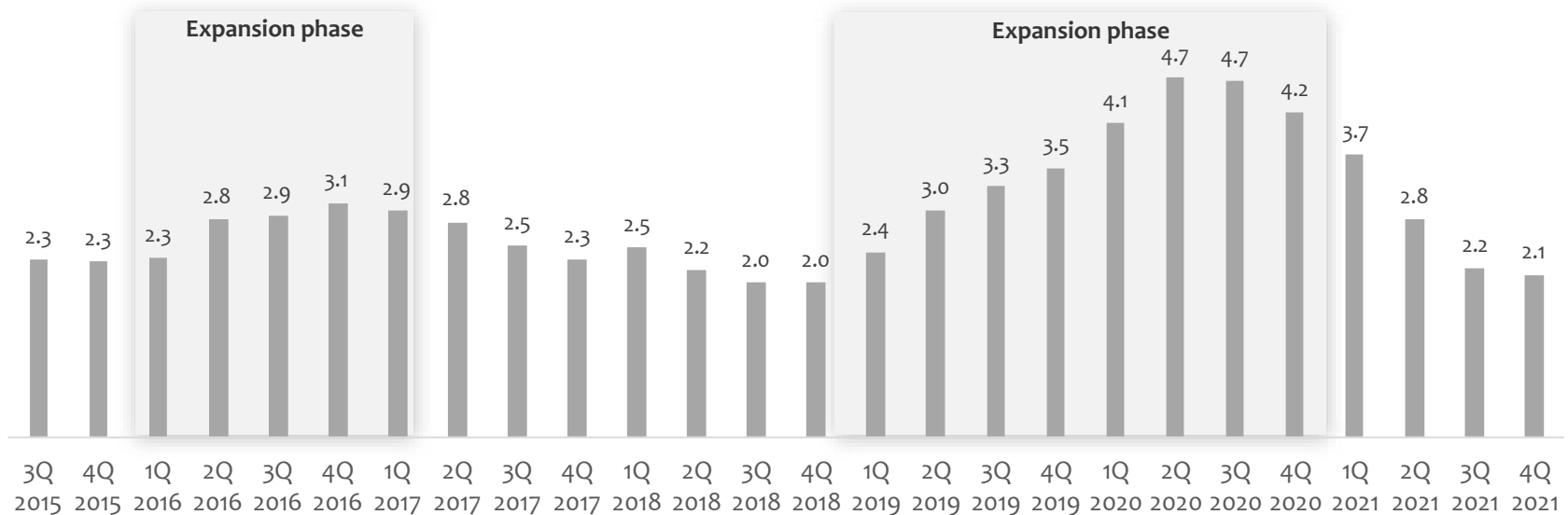
Main investments 2019-2021 MMUS\$

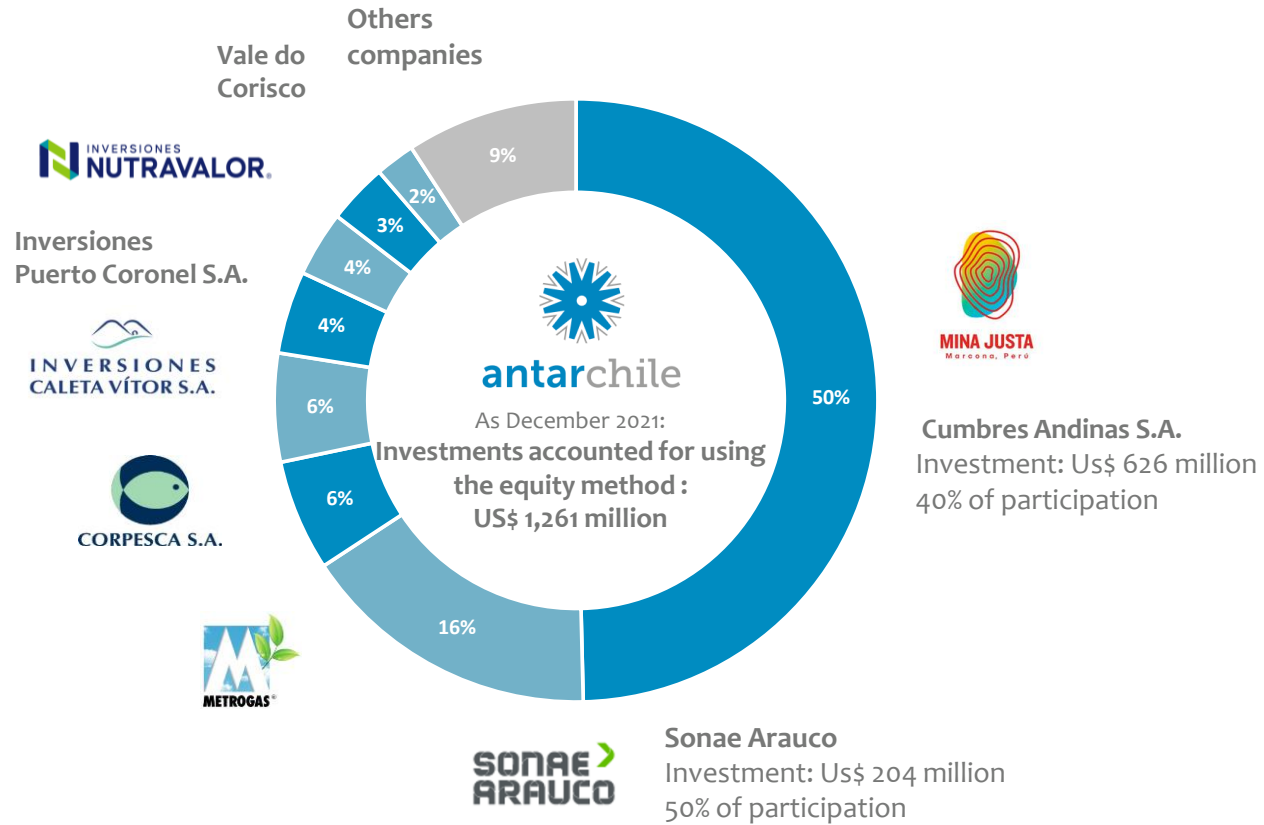


* Equity investment

Leverage reflecting expansion phases and pulp cycle

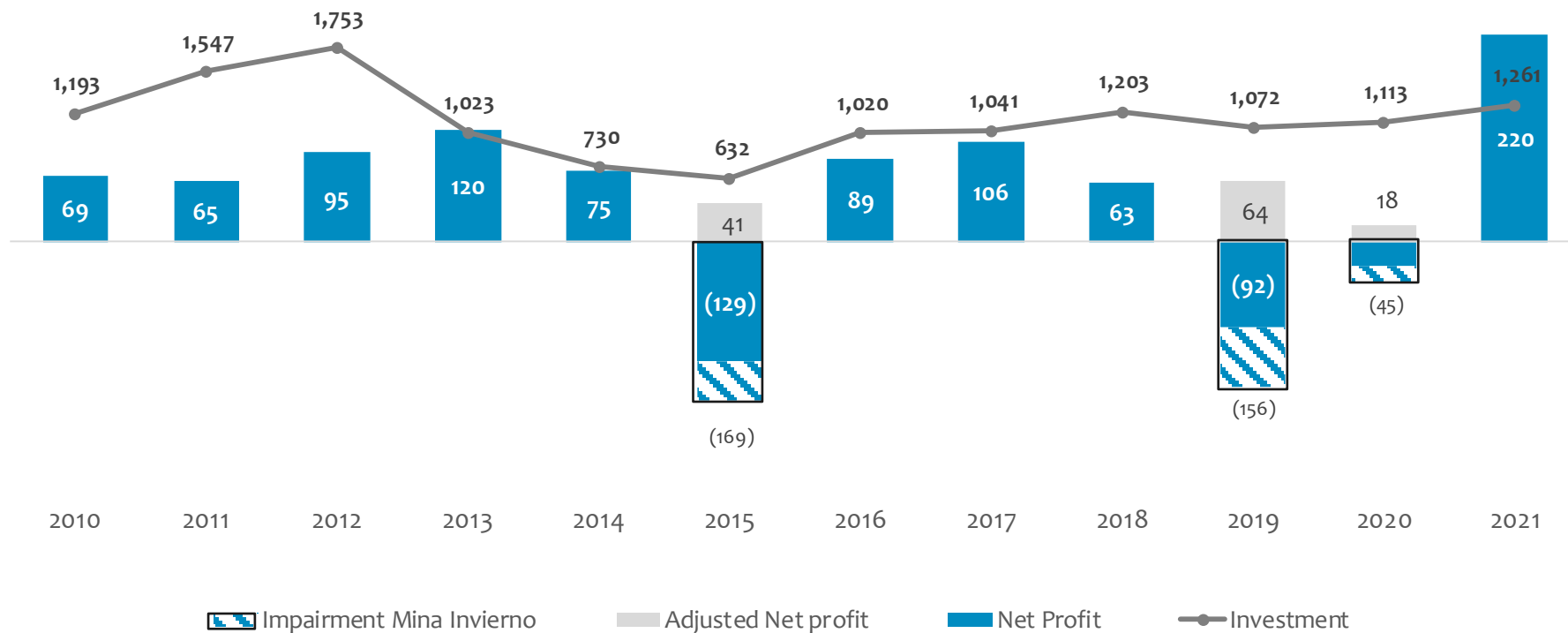
Net debt/EBITDA





Share of profit (loss) of associates and joint ventures

MMU\$

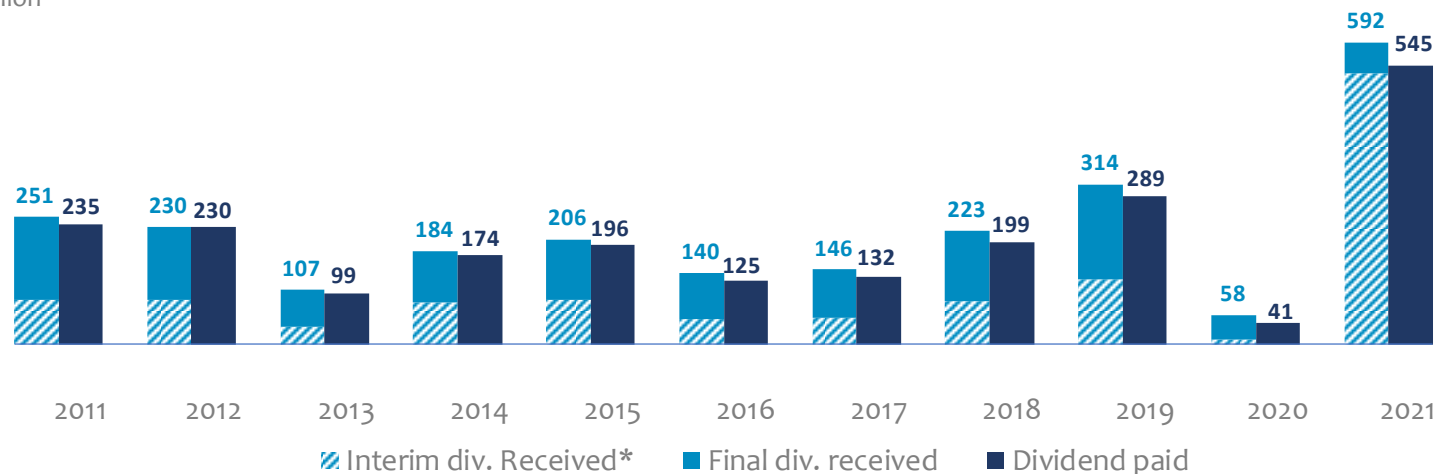


Cumbres Andinas S.A.: Mina Justa is a new investment. Started operations in 2021.

- > 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%.

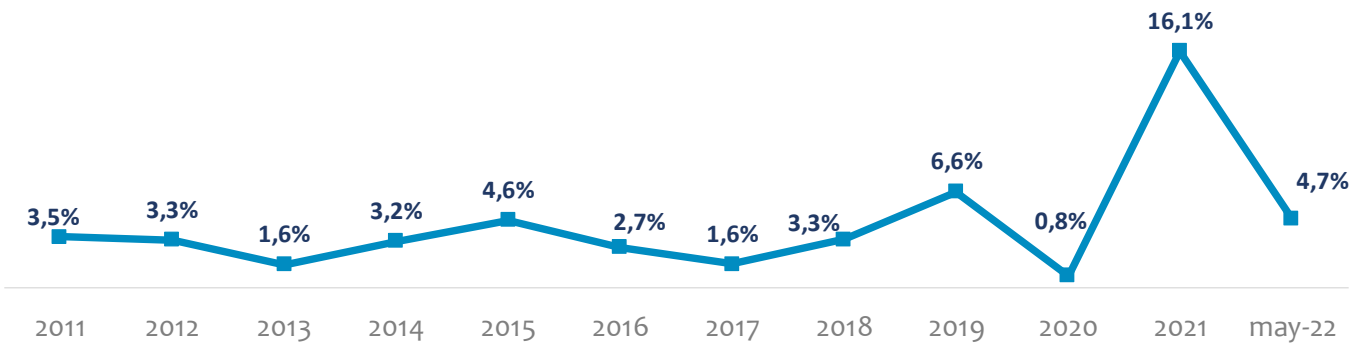
ANTARCHILE'S DIVIDENDS RECEIVED AND PAID

US\$ million



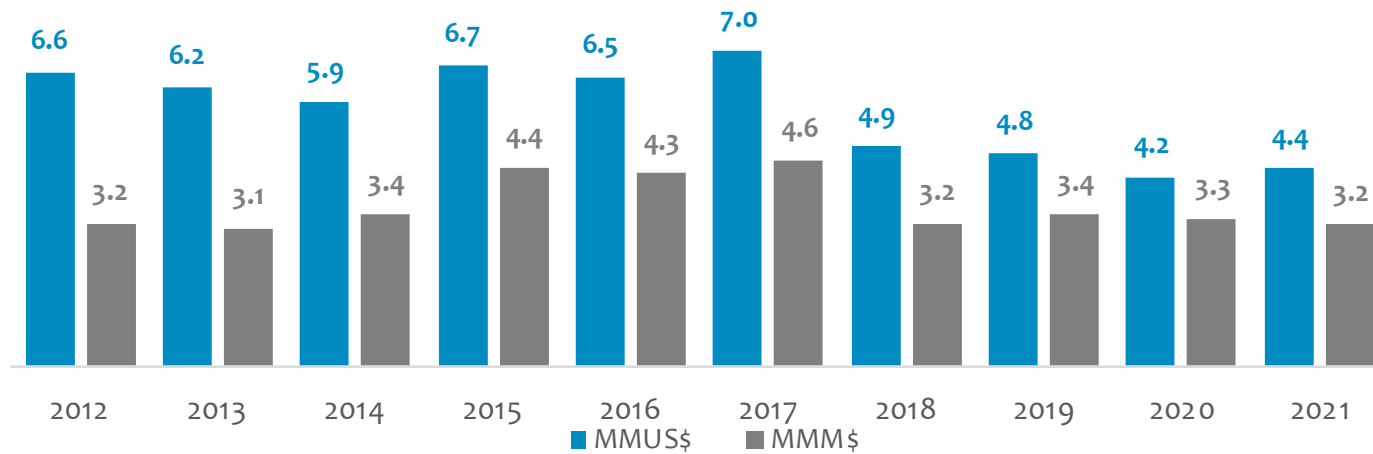
* Interim dividend are shown in the year that AntarChile distributes this dividend.

DIVIDEND YIELD*



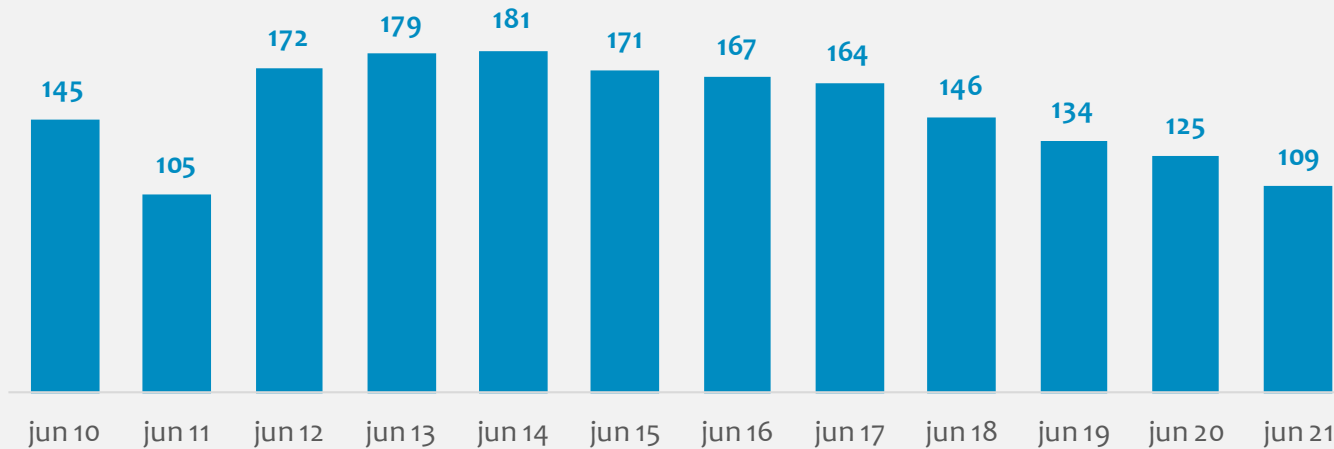
* The dividend yield was calculated with the share price of the last day of the period.

SG&A EXPENSES – ANTARCHILE (CORPORATE)



CORPORATE NET DEBT

US\$ million



Responsible use of resources

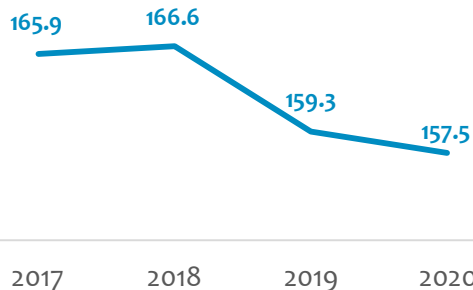
Water



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.

Empresas Copec water consumption (m³ million)



Land Management



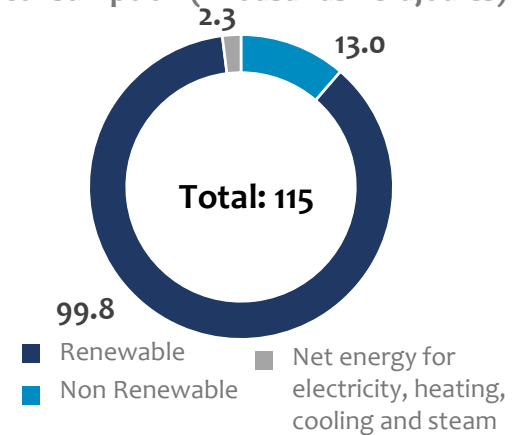
- > 100% of Arauco’s forests are Forest Stewardship Council® and/or Programme for the Endorsement of Forest Certification®
- > Arauco maintains 29% of its territory as wild forest and conservation areas.
- > Arauco continually reviews its fire prevention and suppression programs.
- > Recent developments related to equipment, training and coordination with communities cost US\$ 55m for the 20-21’ season.

Conscious use of energy



- > Renewable sources account for 87% of the energy used by Empresas Copec.
- > The company is one of the biggest NCRE in Chile, with an installed capacity of 781 MW, and 277 MW contributed to the power Grid.

Empresas Copec direct energy consumption (Thousands Terajoules)



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.
- > For third year in a row, 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\$23 million in community and social development investments in 2020.
- > Long-term relationship with communities, based on participation and dialogue.
- > Strong support for diverse educational projects and initiatives.
- > Staff training reached 68% of employees in 2020.

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.



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SUSTAINABILITY REPORT

sustainability

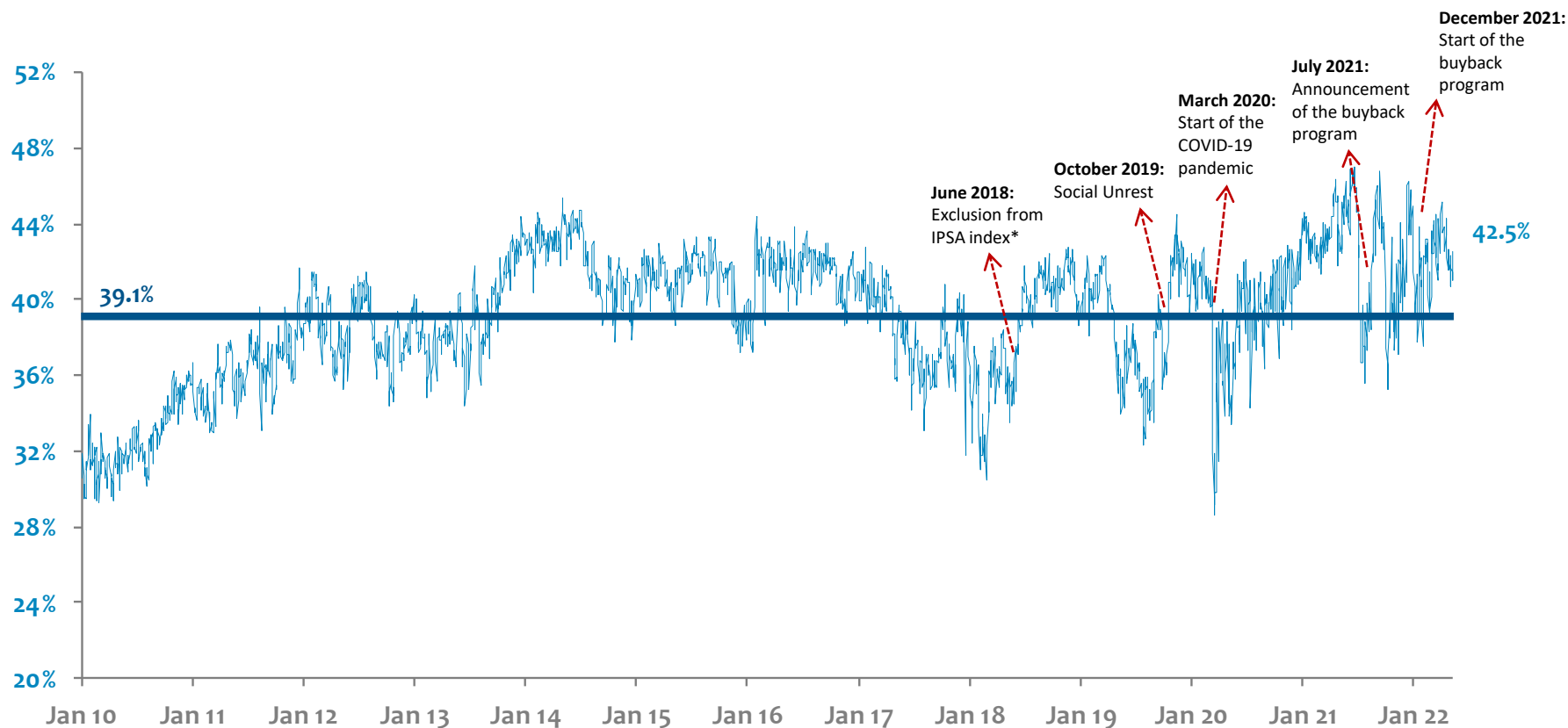
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arauco

report



ANTARCHILE HOLDING DISCOUNT as of May 13th 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 Attractive holding discount

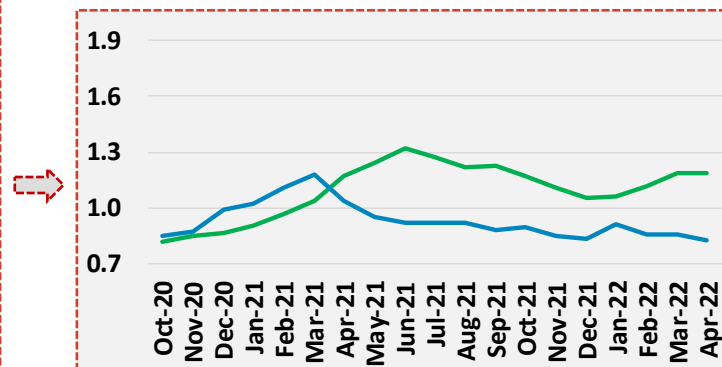
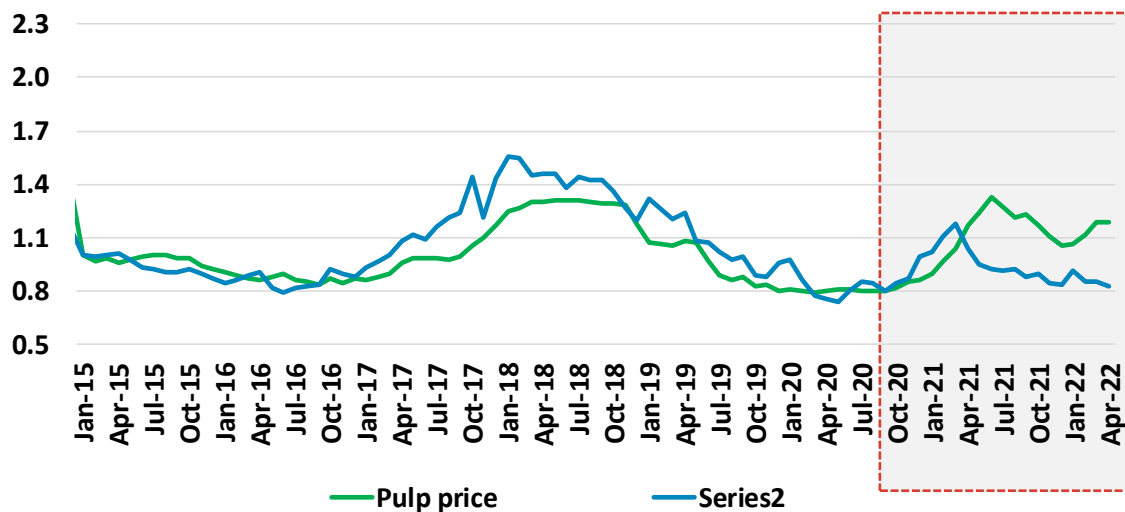
- Between 2015-2020 AntarChile stock price in CLP was highly correlated with the pulp price ($R^2 = 0.86$).
- In recent months the correlation is no longer present.

Correlation between Pulp Price vs AntarChile Stock Price in CLP

Period	R2
2015-2020	0,86
LTM	0,40

Evolution Pulp Price vs AntarChile Stock Price in CLP

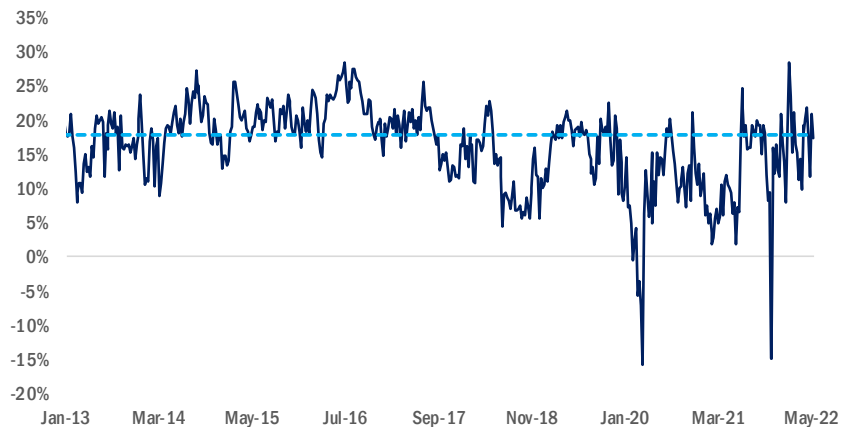
Base 2015



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)

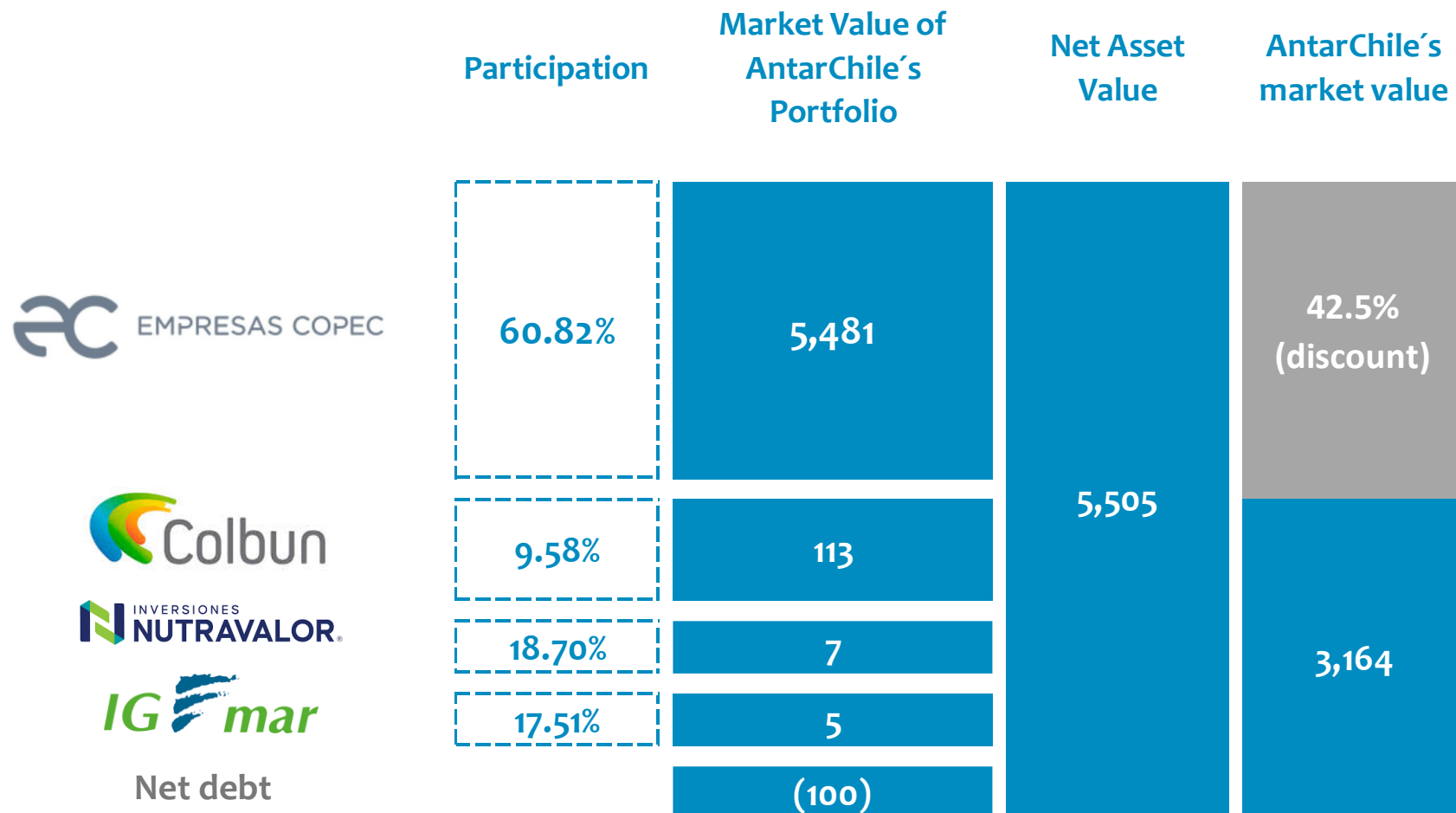


Vapores

One subsidiary (Hapag Lloyd)



AntarChile's Net Asset Value (US\$ million)
as of May 13th 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, AntarChile activated its first ever buyback plan, in accordance with the repurchase program approved by the shareholders meeting.
- As of May 13th, AntarChile has bought 599k shares, which represent the 0.13% of the total shares (CLP\$ 3,919 million).



antar**chile**

APPENDICES

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Forestry industry

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Fuel distribution

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Fisheries

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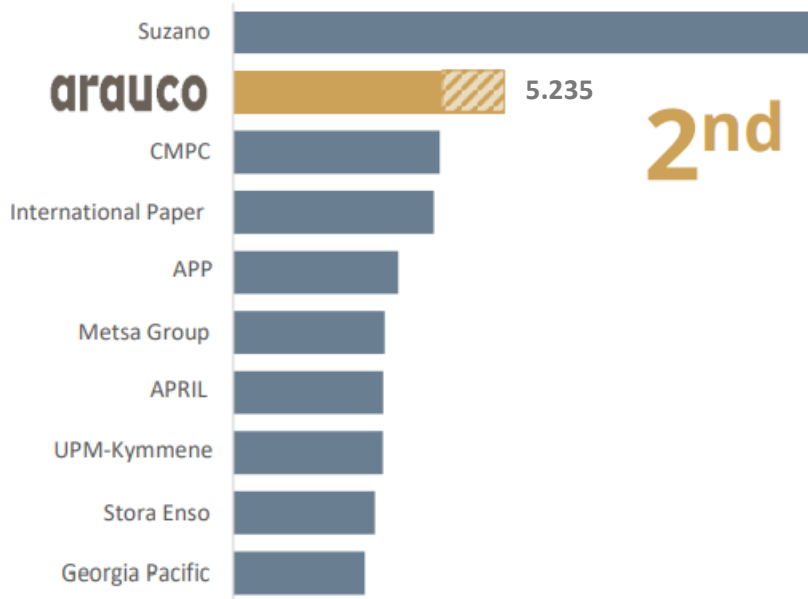
Others

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Company structure

MARKET PULP INSTALLED CAPACITY

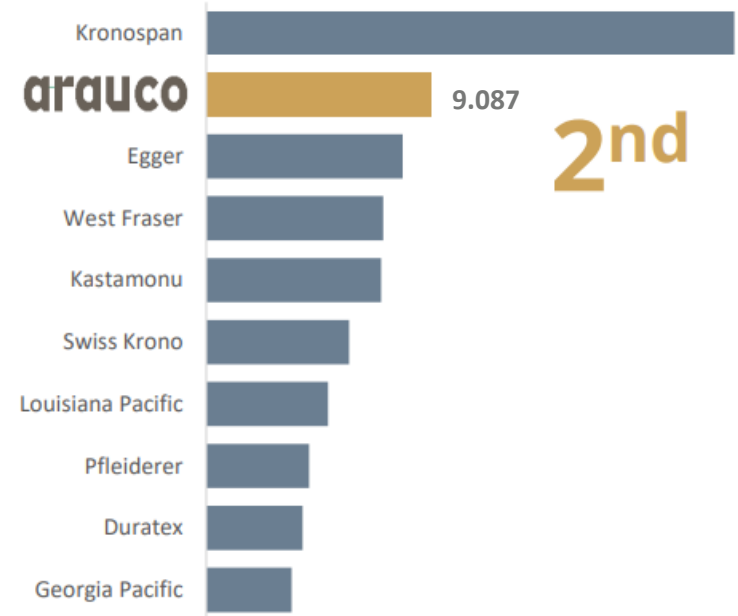
Million tons



*MAPA

WORLD PANEL INSTALLED CAPACITY

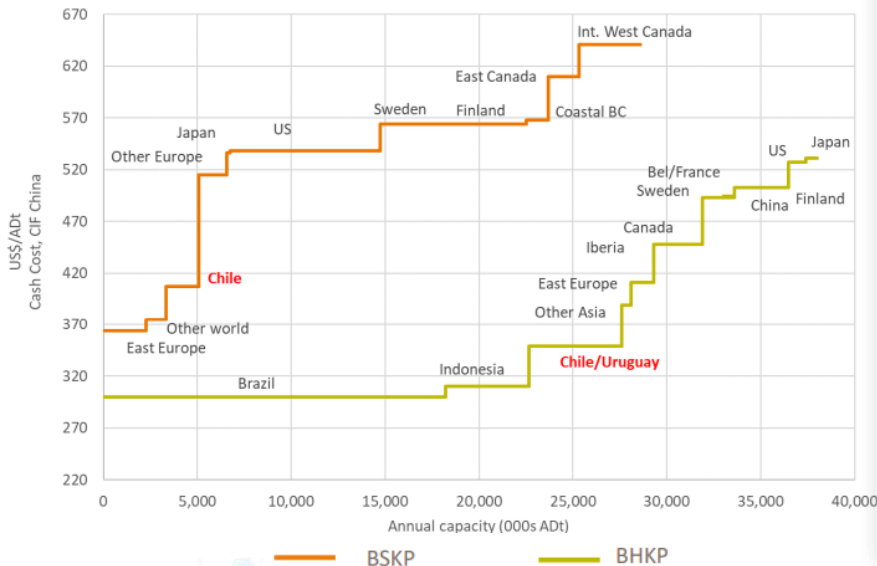
Million m³



*Includes plywood and Sonae

- > **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.

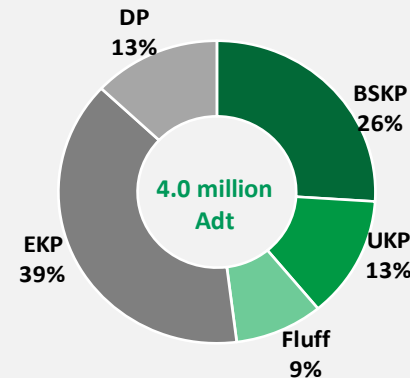
WORLD PULP SUPPLY CURVE



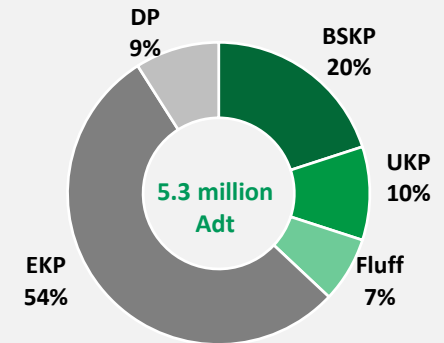
Hawkins Wright, as of December 2021

CAPACITY

Before MAPA

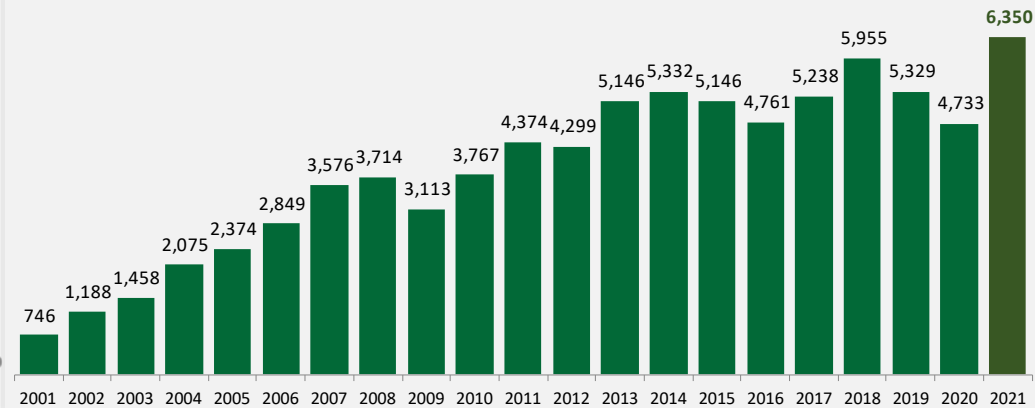


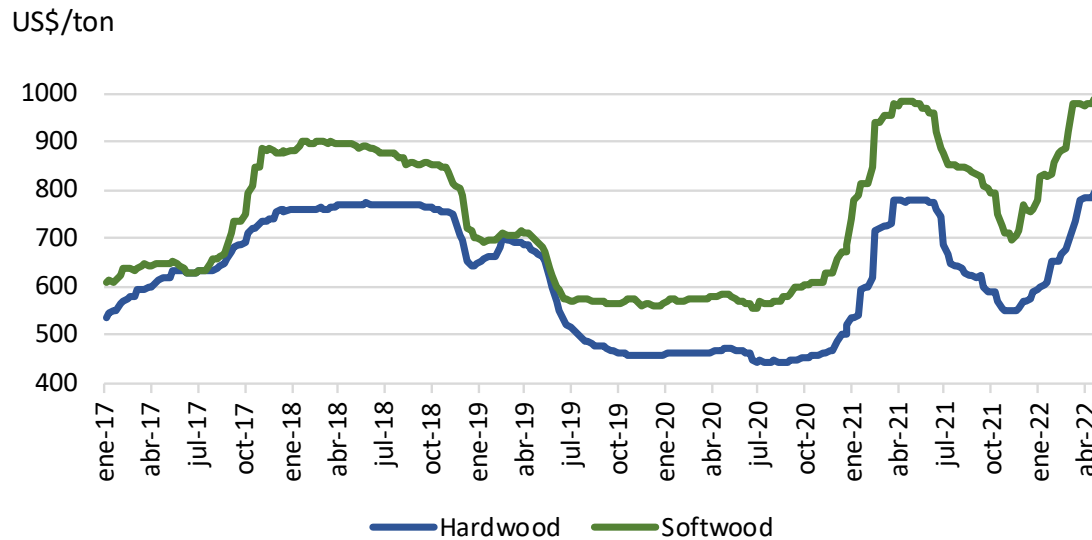
Post MAPA



HISTORICAL SALES

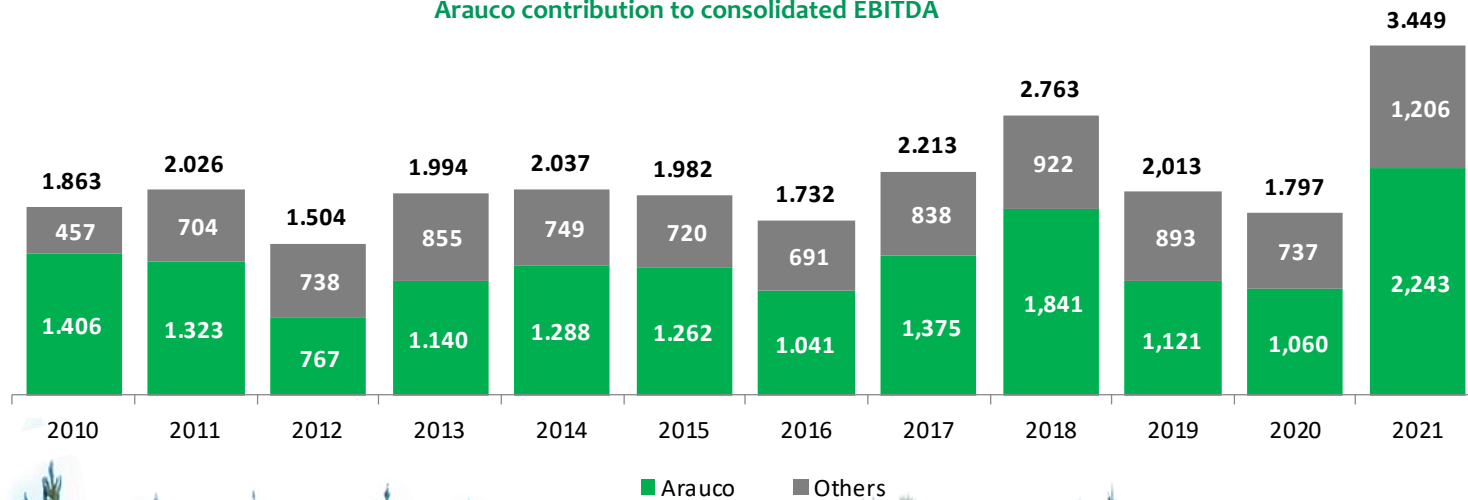
US\$ million





> 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



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.

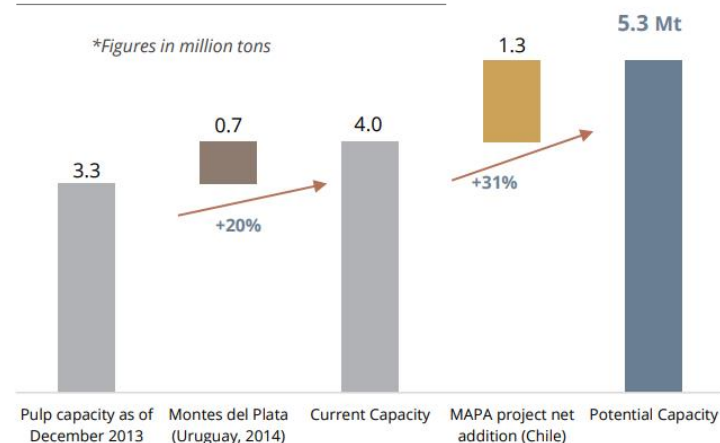
MAPA Project - Pulp

- > 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 142 MW.
 - > Estimated investment of US\$ 2.85 billion.
 - > Already under construction.
- > In October 2018, Arauco signed the main contracts with two of the leader suppliers of pulp industry equipment worldwide: Andritz and Valmet.
 - > Expected start-up in late 3Q 2022.



Source: Empresas Copec

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



Valdivia project- Dissolving pulp

- > Conversion of the Valdivia mill into a textile pulp mill, which currently produces 550 th. ton of pulp.
- > Dissolving pulp is a product used in the textile industry as a substitute for cotton.
- > It provides flexibility to produce either dissolving or paper grade.
- > Arauco was the first company to produce this kind of pulp in Chile.
- > The Dissolving Pulp Mill project was completed in February 2020 with an investment of US\$ 195 million and started operations in June.
- > At the beginning of June, the first dissolving pulp bales started coming out from the Valdivia mill.



Source: Empresas Copec

This kind of pulp is used in the textile industry to soften, shine and purify fibers. It can also be used in the food, cellophane and flexible packaging industries, among others.

Growth in the Panel Division

Grayling:

- > Total investment of approx. US\$ 450 million, with an installed capacity of 800 th. m³ /year.
- > It was inaugurated on April 2019
- > The mill is currently producing and commercializing products.

Masisa do Brasil:

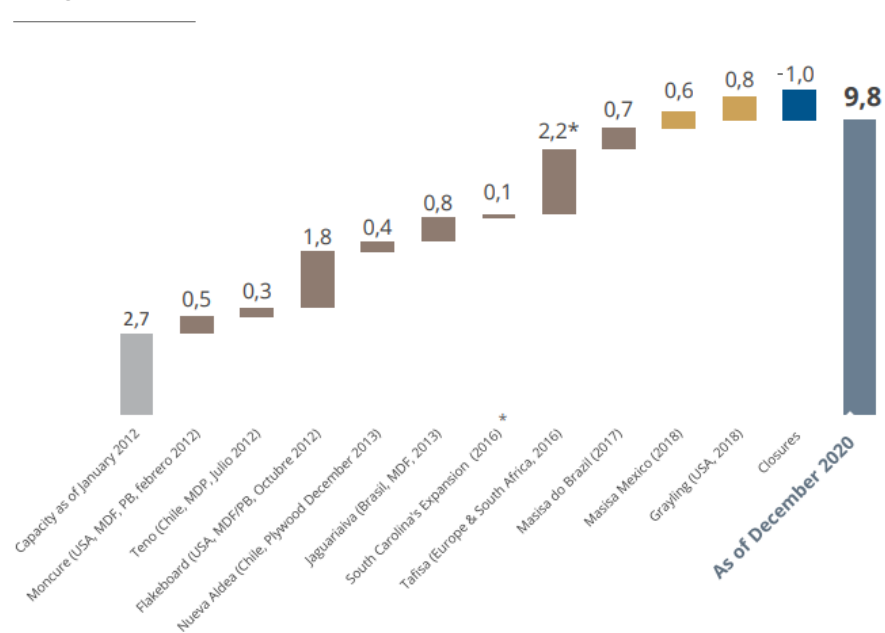
- > Arauco acquired Masisa's assets in Brasil in US\$ 102.8 million
- > Transaction includes two panel mills, at Parana and Rio Grande do Sul.
- > Capacity of 300 th. m³ in MDF and 410 th. m³ in MDP a year

Masisa in Mexico

- > Arauco acquired Masisa's assets in Mexico in US\$ 160 million.
- > Transaction comprises two panel mills, at Durango and Zitacuaro.
- > Capacity of 315 th. m³ in PB and 250 th. m³ in MDF a 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%

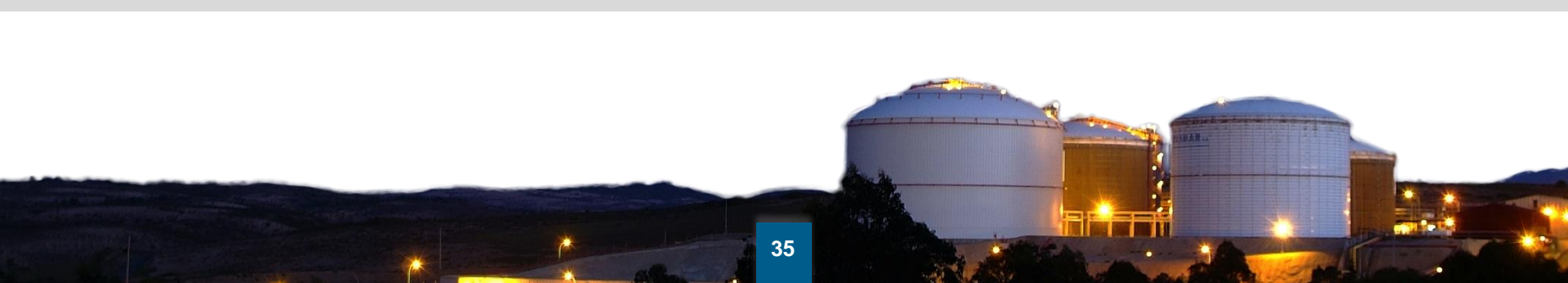
Empresas
Copec
100%
(indirect)

Abastible
51.00%

Empresas
Copec
52.7% (indirect)

Empresas
Copec
100% (indirect)

Empresas
Copec
100% (indirect)



COPEC

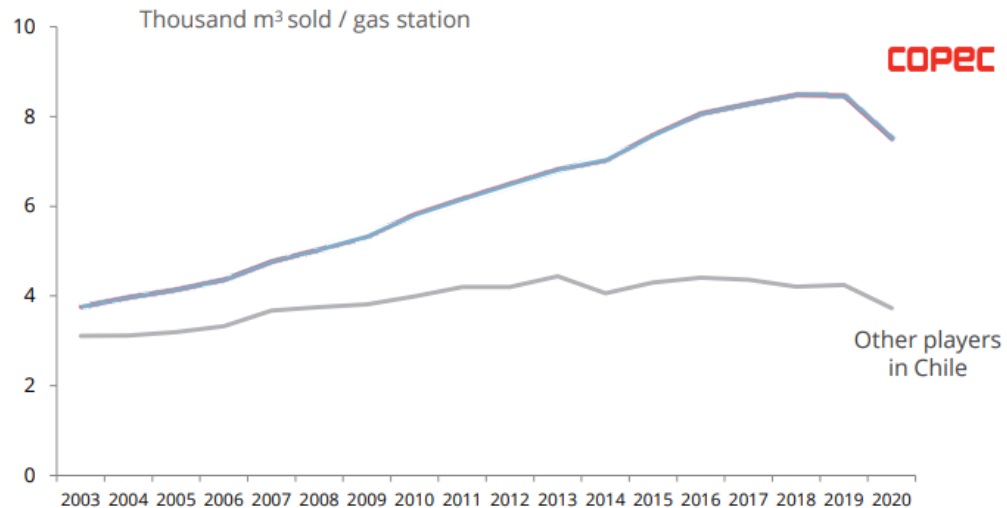
CHILE

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



Source: Empresas Copec



COPEC CONSOLIDATED

COPEC

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

100%

MAPCO

Sales 1,985 Th. of m³ a year

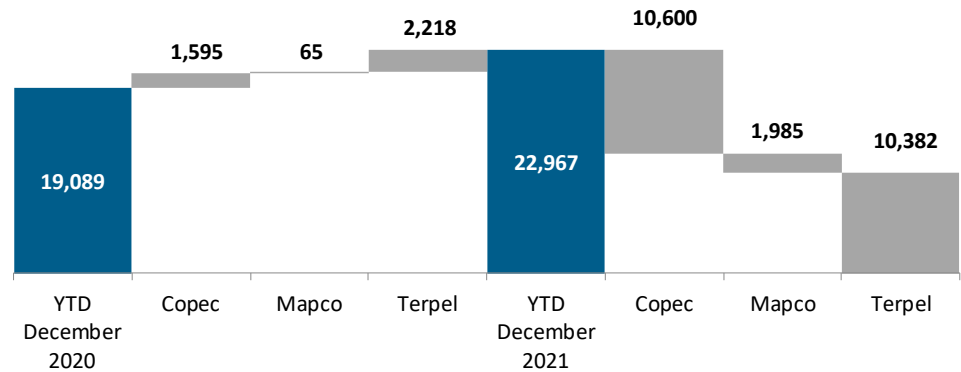
58.51%

terpel

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

PHYSICAL SALES

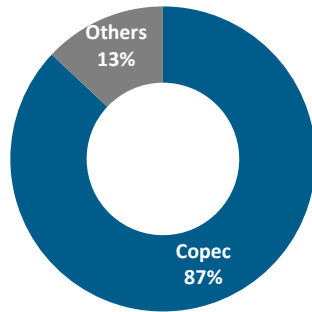
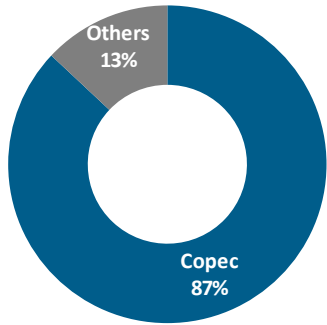
Th. m³



STRONG BRAND RECOGNITION

FAVORITE BRAND

USUAL BRAND



STRATEGIC LOCATIONS



MARKET SHARE EVOLUTION

Copec Liquid Fuels, Chile



2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020

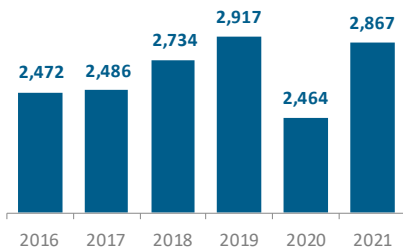


PANAMA • ECUADOR • COLOMBIA
DOMINICAN REPUBLIC • PERU

- > 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.

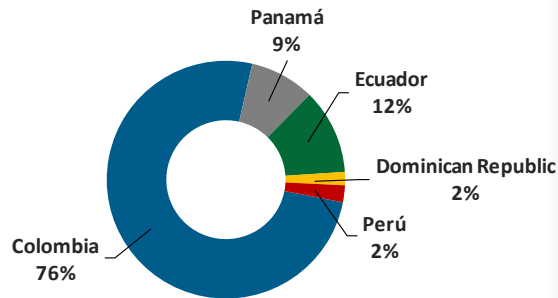
SALES

Millions of Gallons



SALES BY COUNTRY

2021



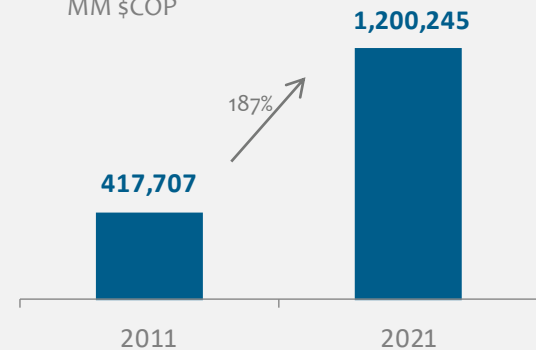
Why Terpel?

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

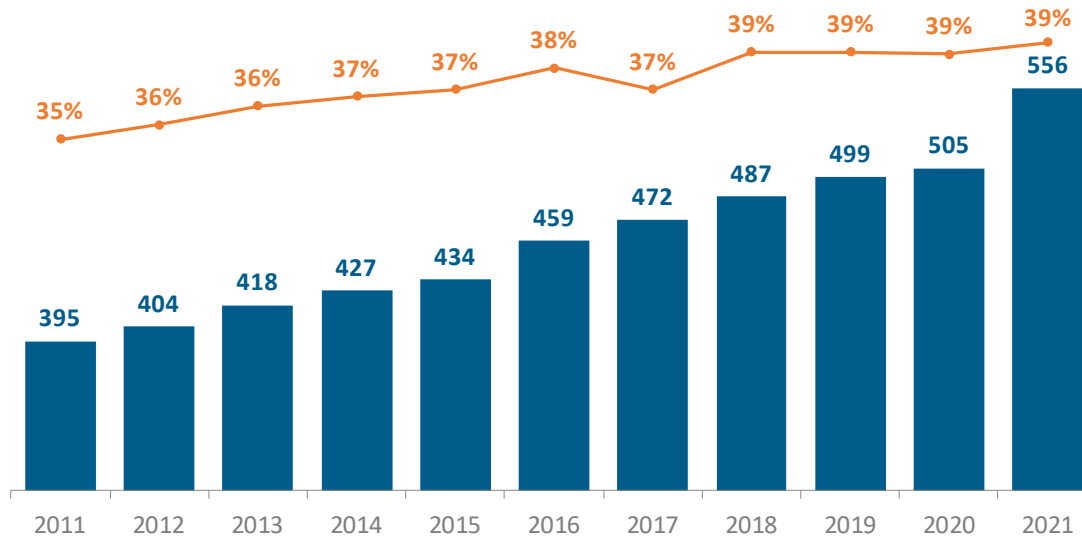


Abastible is the third largest LPG distributor in South America

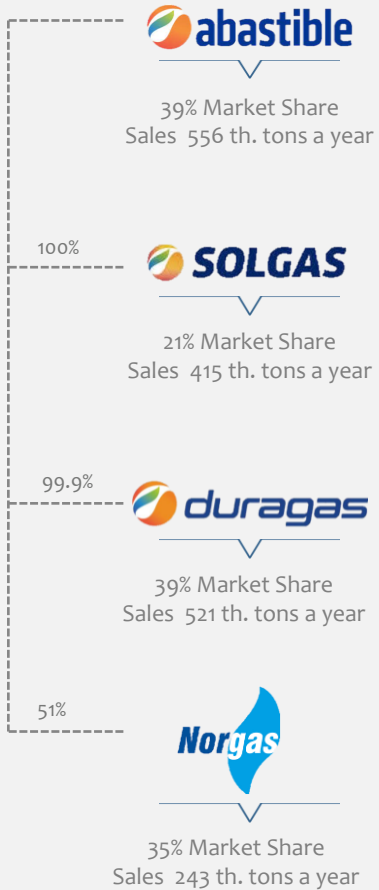
- > The company's market share in 2021 is 39% and it has consolidated as the number one in each country that operates.
- > In Chile, the company has more than 3 million customers and has 1,268 distributors.

LPG SALES AND MARKET SHARE IN CHILE

Th. ton

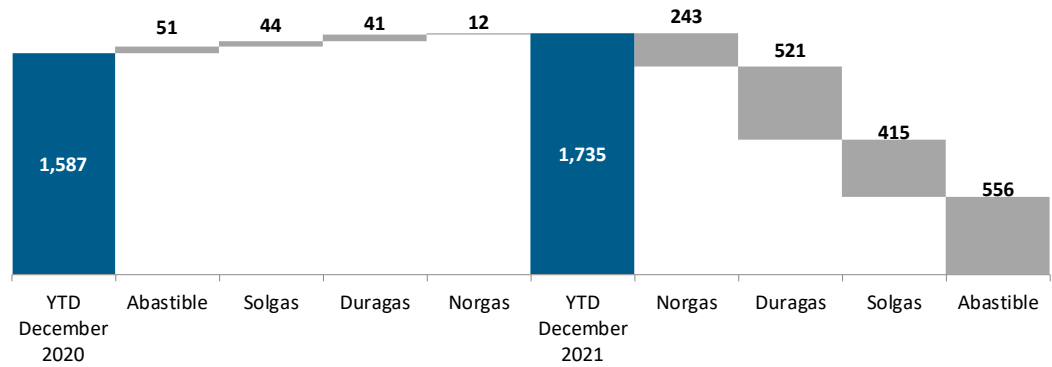


ABASTIBLE CONSOLIDATED



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	<ul style="list-style-type: none"> Northern Chile 	<ul style="list-style-type: none"> Central-north, Central and Southern Chile
VESSELS	<ul style="list-style-type: none"> 23 vessels 	<ul style="list-style-type: none"> 6 vessels
PROCESSING PLANTS	<ul style="list-style-type: none"> 3 fishmeal and fish oil 1 terminal for storage and distribution 	<ul style="list-style-type: none"> 2 fishmeal and fish oil 1 canning plant 2 freezer plant
SHAREHOLDING	<ul style="list-style-type: none"> Inversiones Nutravalor: 60.2% Pesquera Iquique-Guanaye (Igemar): 39.8% 	<ul style="list-style-type: none"> Inversiones Nutravalor: 16.5% Pesquera Iquique-Guanaye (Igemar): 83.5%

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



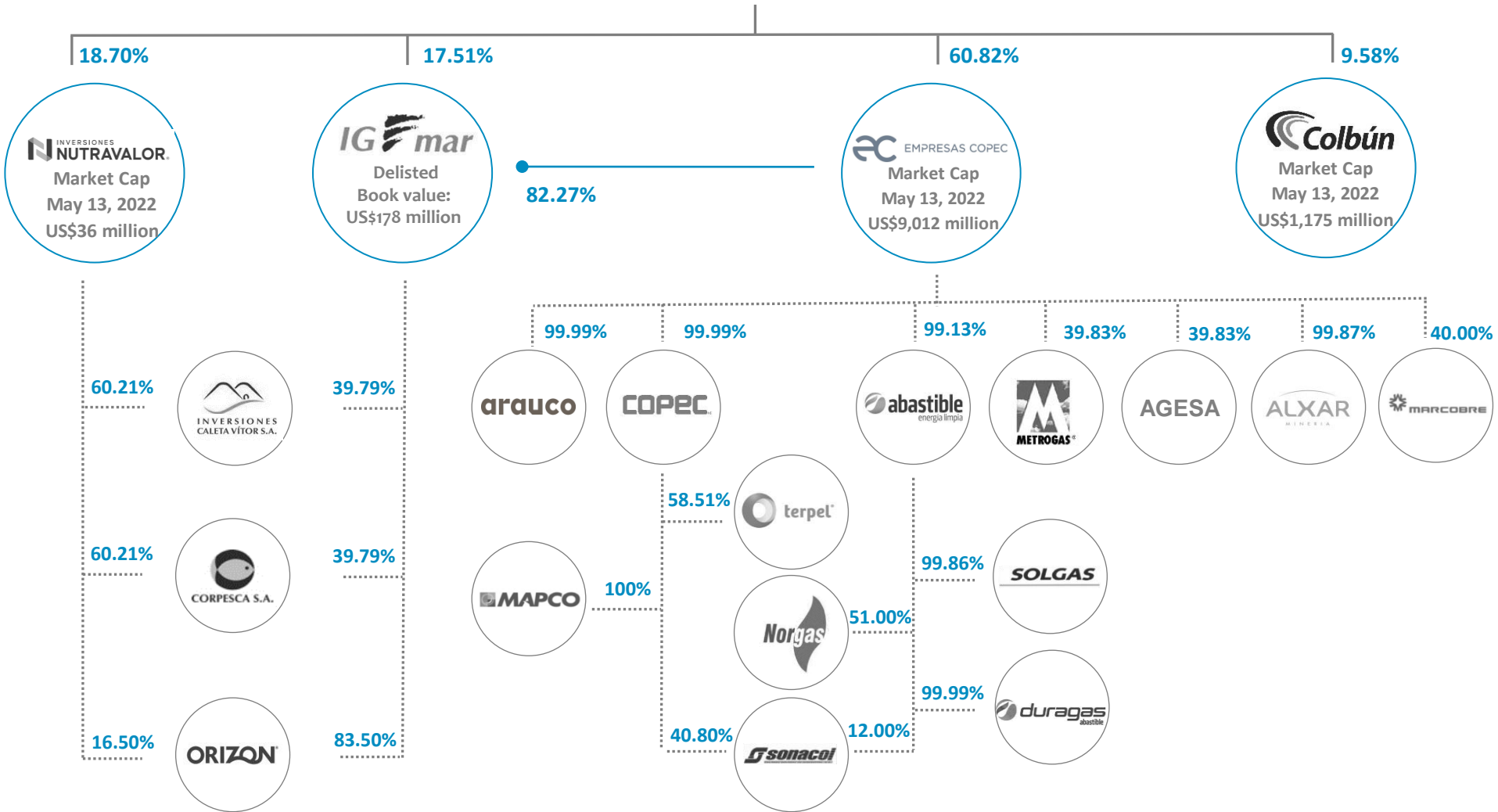
Biomass

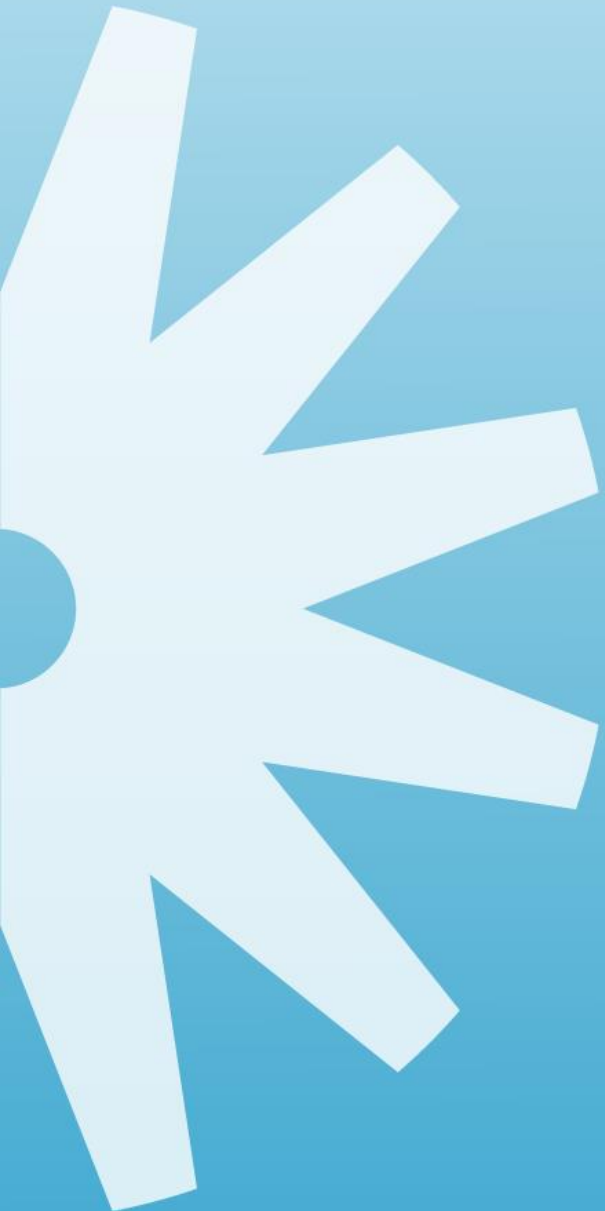
INSTALLED CAPACITY BY TECHNOLOGY	<ul style="list-style-type: none"> • 3,222 MW in Chile • 573 MW in Peru • 3,795 MW Total 	<ul style="list-style-type: none"> • 779 MW
PHYSICAL SALES 2021	<ul style="list-style-type: none"> • 10,922 GWh Chile • 3,529 GWh Peru 	<ul style="list-style-type: none"> • 1,367 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





CEO

Andrés Lehuedé
alehuede@antarchile.cl

Head of Investor Relations

José Luis Arriagada
jarriagada@antarchile.cl



antar**chile**