



QUIÑENCO S.A.

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**Quiñenco S.A. Completes Tender Offer in Croatia**

April 25, 2000 – Santiago, Chile - Quiñenco S.A. (NYSE: LQ) announced that on April 16, the tender offer launched on March 1 for the publicly held portion of Plava Laguna's shares traded on the Croatian Stock Exchange was completed. The tender offer, conducted at the same price and terms of the original share purchase included the purchase of 129,695 additional shares, equivalent to 23.74% of the outstanding shares in exchange for US\$16.5 million. Following the close of the tender offer, Quiñenco now owns 39.42% of the Plava Laguna tourist complex located on the Croatian coast of the Adriatic Sea. Investment in Plava Laguna to date amounts to approximately US\$27.5 million.

Plava Laguna is Croatia's largest hotel and resort chain and is located in Istria, on the Adriatic Sea. Plava Laguna's resorts have a total of 23,391 beds, including hotels, apartments, and campgrounds. It is one of the largest tourist complexes on the Adriatic Coast and attracts vacationers from Germany, Italy, Austria and other European countries.

Quiñenco S.A. is the controlling entity of a portfolio of companies involved in financial services, copper and aluminum products, beverages, telecommunications, foods, hotels and residential real estate development. Quiñenco is based in Santiago, Chile, and its businesses operate throughout the countries of the Southern Cone.

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