



QUIÑENCO S.A.

Quiñenco Finalizes Sale of Entire Insurance Business to Chubb

- **In full compliance with the conditions of the agreement announced in September, the company reported that its subsidiary, Inmobiliaria Norte Verde, finalized the sale of its 66.3% stake in Inversiones Vita, Banchile Seguros de Vida and Segchile Seguros Generales to the multinational Chubb, which also purchased the remaining 33.7% owned by unrelated third parties.**
- **In all, Inmobiliaria Norte Verde will receive 1 million 268 thousand UF for the transaction.**

Santiago, December 30, 2019.- Through a material event filed with the Financial Market Commission (CMF), Francisco Pérez Mackenna, Chief Executive Officer of Quiñenco S.A., reported that the company had finalized the sale of the holding's entire insurance business to the multinational Chubb. The transaction involved Quiñenco's subsidiary Inmobiliaria Norte Verde S.A., controller of 66.3% of the shares of Inversiones Vita S.A., Banchile Seguros de Vida S.A. and Segchile Seguros Generales S.A., which sold its shareholding to Chubb INA International Holdings Ltd. Agency in Chile and AFIA Finance Corporation Agency in Chile.

The share purchase agreement between Inmobiliaria Norte Verde and Chubb was reported to the CMF on September 14th of this year and today, after having met all agreed-upon conditions, the transaction was closed. In addition, Chubb acquired the 33.7% remaining stake from Inversiones Camino del Inca SpA and Inmobiliaria Inersa SpA, companies that are not related to Quiñenco.

Upon closing the sale, Inmobiliaria Norte Verde received Ch\$35,898,596,016, equivalent to 1,268,097 UF as of today's date, which was determined as stipulated in the share purchase agreement.

As far as the effects of this sale, based on the financial statements as of September 30, 2019, this transaction is estimated to result in a pre-tax gain of around Ch\$23,000 million for Quiñenco, which could vary due to the adjustment mechanism established in the share purchase agreement for revision of the purchase price paid on closing.