

PRESS RELEASE:

IRSA launches public tender offer to acquire 4.44% of CCU shares

- **After the transaction, the company jointly owned by Quiñenco and Heineken and the controlling shareholder of CCU, would once again reach 66% of the ownership of CCU. The total investment contemplated in this acquisition could reach \$111,453 million pesos.**
- **IRSA's CEO, Alessandro Bizzarri, explained that this offer is “further proof of the confidence of our shareholders in CCU's strategy and potential, both in Chile and in all the countries where it operates in the region”.**

Santiago, May 18th, 2021. Inversiones y Rentas S.A. (IRSA), a company jointly owned by Quiñenco and Heineken and the controlling shareholder of Compañía de Cervecerías Unidas (CCU), announced today the launch of a Public Tender Offer for up to 4.44% of CCU, equivalent to 16,390,172 shares.

If the transaction is successfully completed, IRSA would once again reach 66% ownership of CCU, an ownership level it previously held until October 2013, when its stake was diluted as result of a capital increase by CCU. Currently, IRSA owns approximately 61.56% of that company.

The price contemplated in the offer is \$6,800 pesos for each share of CCU, and therefore the total investment would amount to up to \$111,453 million pesos. The value per share was set in pesos and, despite the fact that IRSA already controls CCU, it represents a premium of 9.62% with respect to the weighted average price of \$6,203.28, at which the shares traded on the local stock exchanges on February 26, 2021, the trading day prior to IRSA communicating its intention to increase its stake in CCU.

The Public Tender Offer, which was resolved in a board meeting held yesterday, May 17, is structured through a single offer being made to all holders, wherever located, including in Chile and in the United States, therefore, in addition to being communicated to the market through the notice of commencement in Chile, it will be formally notified to the authorities of both countries, the Chilean Comisión para el Mercado Financiero (CMF) and the U.S. Securities and Exchange Commission (SEC).

The starting date of the offer period is Wednesday, May 19th, 2021, and it will be managed by Goldman Sachs, as Dealer Manager, and by Banchile Corredores de Bolsa and

Computershare, as tender agents of the offer in Chile and the United States, respectively. Furthermore, the published notice of commencement contemplates that the tender offer will expire on June 17, 2021, subject to extension.

After launching the tender offer, the CEO of IRSA, Alessandro Bizzarri, commented that the operation is "yet another proof of the confidence of IRSA's shareholders in CCU's strategy and potential, both in Chile and in all the countries where it operates in the region".
