



QUIÑENCO S.A.

Fitch Ratings Upgrades Quiñenco's Risk Rating to AA+

- *Fitch explained that the upgrade was due to "the more solid financial structure, with lower projected debt and proven liquidity" of the holding company's investments, and its "vast experience" and "broadly diversified portfolio."*
- *The new rating coincides with the rating previously assigned to Quiñenco by ICR Chile.*

April 18, 2023 - Fitch Ratings upgraded Quiñenco's domestic long term and bond ratings from AA to AA+, assigning it a "stable" outlook.

According to Fitch, the upgrade is based on "the more solid financial structure, with lower projected debt and proven liquidity" of Quiñenco's investments. It also stated that this rating takes into account "the vast experience of the holding company, which manages a broadly diversified portfolio and whose main companies occupy a relevant position within their respective industries and have a solid financial profile."

Fitch Ratings' announcement follows that of ICR Chile, which upgraded Quiñenco's risk rating to AA+ in May 2021, and has confirmed it successively to date.

For more details on Fitch's assessment, please see their press release [here](#).

With more than 65 years of history, Quiñenco is one of the most diversified and global groups in Chile. The company, along with the 74 thousand employees of its subsidiaries and associates, develops enterprises and seeks to contribute to the progress of all the countries where it operates.

*Through Banco de Chile, CCU, Nexans, Enex, CSAV and SM SAAM, Quiñenco contributes to the sustainable progress of people, working with **excellence, integrity and respect**. More information is available at www.quinenco.cl*