CORPORATE PRESENTATION

April 2024





Business Units

Chilean industrial group focused in natural resources and energy

FORESTRY

- · Third largest global market pulp producer
- Second largest global wood panels producer
- Largest sawn timber producer in LatAm

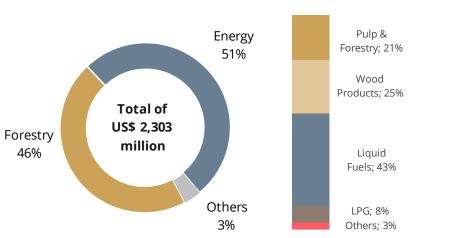
ENERGY

- Main distributor of liquid fuels in Chile and Colombia
- Largest distributor of liquefied gas in Chile, Colombia,
 Peru and Ecuador
- Stake in the largest natural gas distributor in Chile

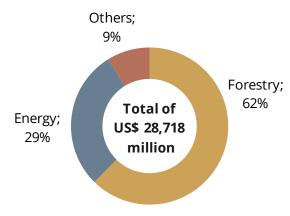
OTHERS

- · Participates in metal mining
- Operations in the fishing industry

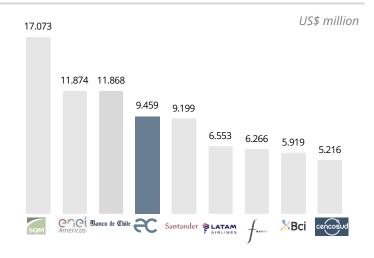
Consolidated EBITDA



Consolidated Assets



Market capitalization of Chilean companies(*)



Member of the most relevant global indexes in sustainability



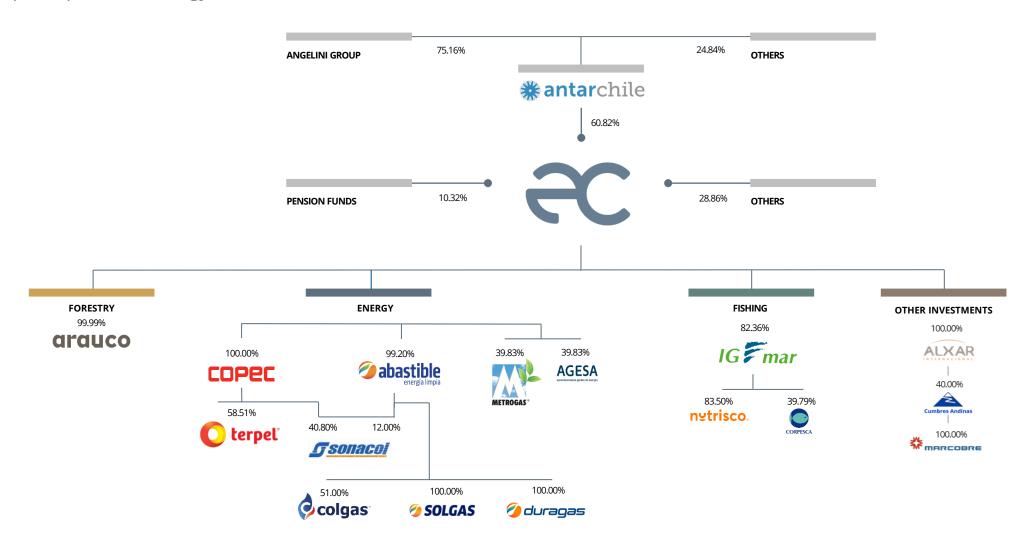




EMPRESAS COPEC AT A GLANCE



Flagship companies in energy and natural resources





Nine decades delivering value to stakeholders

1934 Incorporation



1950-1960

Expansion in energy

- Abastible
- Sonacol
- Lubricants

1970-1980

Diversification

- Forestry
- Mining
- Power distribution
- Fishing

1986

Entry of Angelini group

- Financial restructuring
- Strategic Development Plan

1986-2000

Investments and growth

- Alto Paraná
- Arauco II
- Licancel
- Metrogas

2000-2005

Consolidation and strategic focus

- Angelini assumes control of the Company
- Divestiture of shares in non-core businesses
- Focus in energy, forestry and fishing

2003
Corporate restructuring

Creation of Empresas Copec



2005-2010

A world scale player

Arauco becomes the second largest market pulp producer in the world and the third main panel producer

2010-2021

Internationalization in core segments

- Expansion of liquid fuels to Colombia, Panama, Dominican Republic, Ecuador, Peru and the US
- Montes del Plata pulp mill in Uruguay⁽¹⁾
- Growth of the panel business in Brazil, Mexico, US and Europe
- Expansion of LG business to Colombia, Peru and Ecuador

- Consolidation of the lubricant business throughout Latam
- Mina Justa world class project in copper mining in Peru

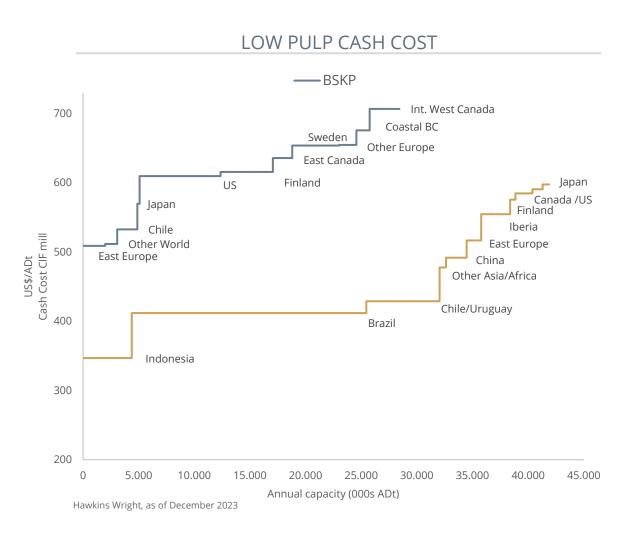
Source: Empresas Copec

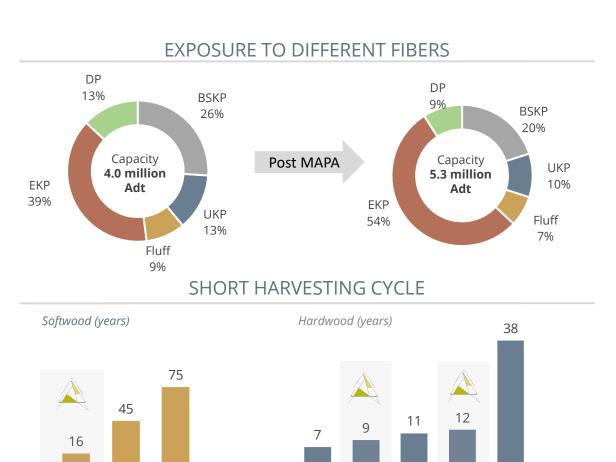
(1) Arauco participates in a *joint venture* with Stora Enso (50% participation each)





Arauco has a well-balanced exposure to different fibers and is among the most efficient producers in the world





Canada Finland

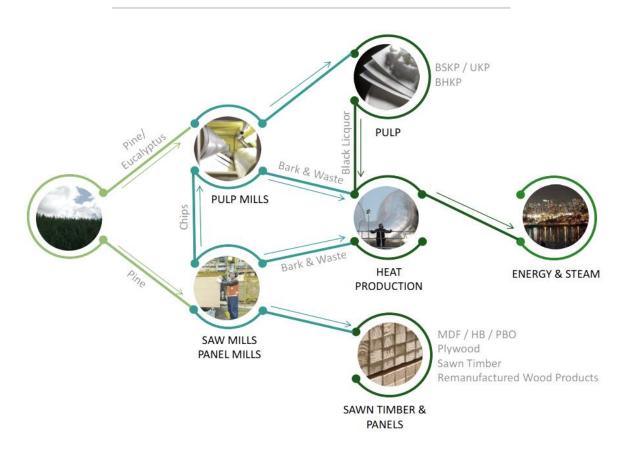
Source: Empresas Copec

Uruguay Portugal Chile Finland



Arauco has an integrated production system and strong logistical efficiencies

MAXIMIZING THE VALUE OF EVERY TREE



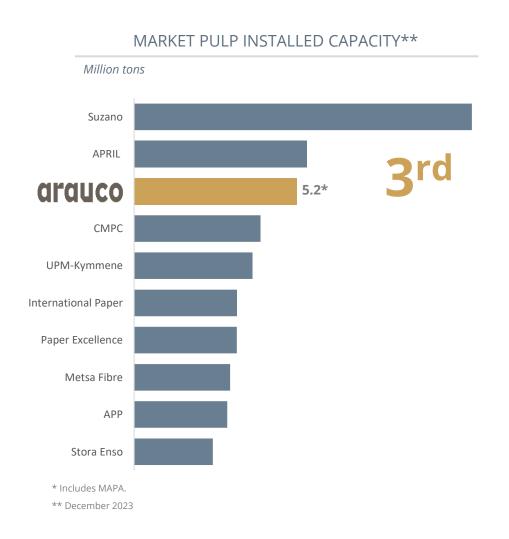
EFFICIENT LOGISTICS BETWEEN FORESTS→ MILLS→ PORTS

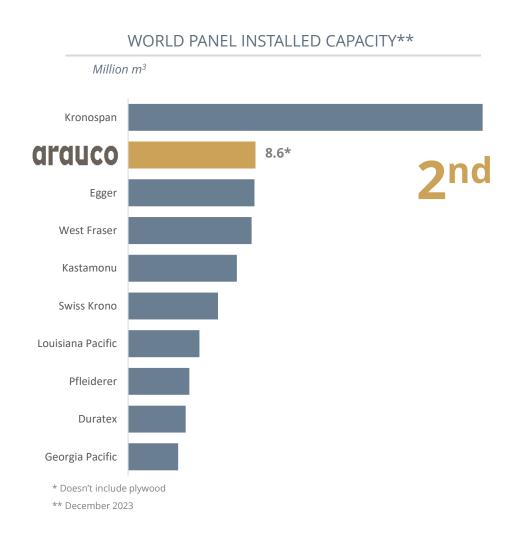


⁽²⁾ Considers Arauco's Line 3 new capacity and Line 1 shutdown



Arauco is a world scale player in pulp and panel industries







Copec's scale, efficiency and customer preference position the company as a leader for the long run

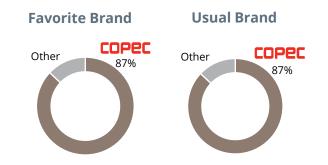
LARGE SCALE, COVERAGE AND SYNERGIES

- More than 3,113 gas stations*
- Distribution of 19.8 million m³ of liquid fuels**
- · Import facilities
- Storage plants
- · Industrial clients
- Convenience stores
- Lubricants

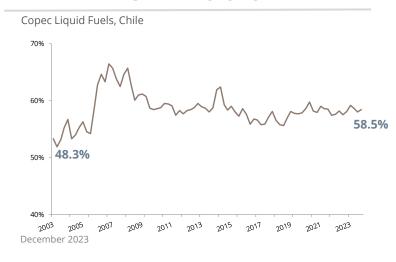




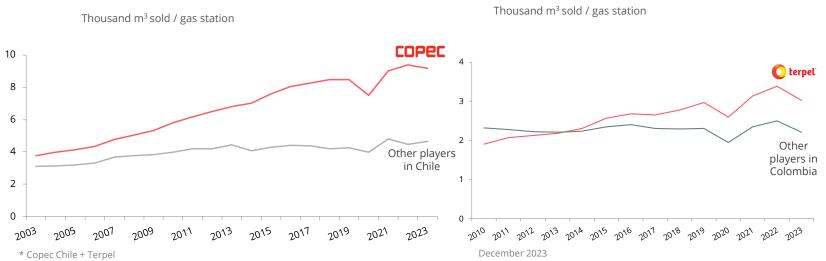
STRONG BRAND RECOGNITION



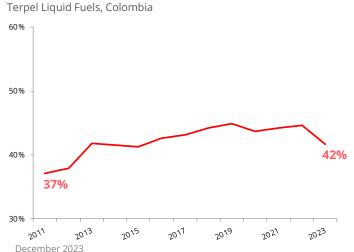
MARKET SHARE EVOLUTION



NETWORK EFFICIENCY



MARKET SHARE EVOLUTION

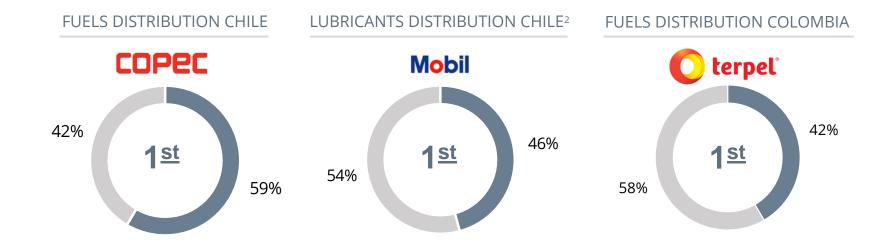


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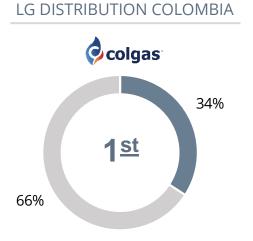
^{*} Copec Chile + Terpel ** Copec Chile + Terpel. Figures as of December 2023 (L12M).

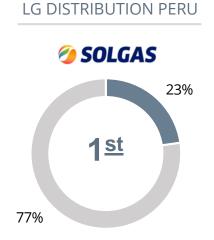


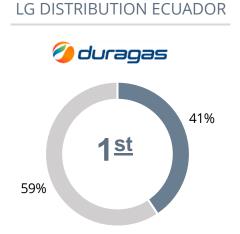
Leadership in different geographies allows capturing economies of scale¹











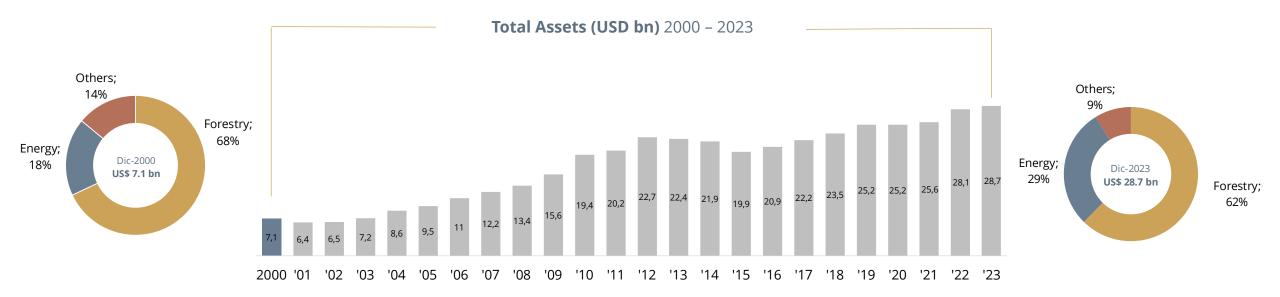
STRATEGIC FOCUS



STRATEGIC FOCUS



Growth concentrated in core segments



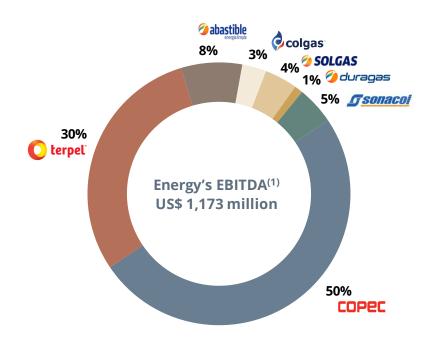




Diversification within core businesses of Energy and Forestry

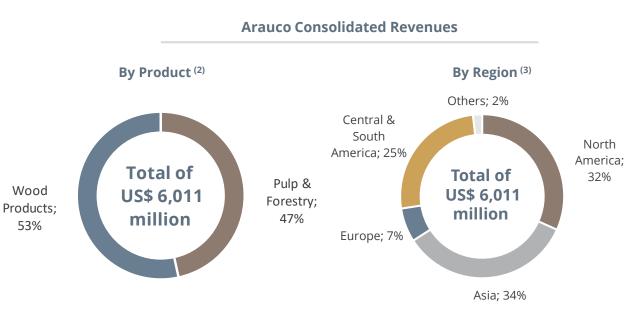
MULTIPRODUCT ENERGY PLATFORM (1)

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



DIVERSIFIED FORESTRY BUSINESS

Exposure to wood pulp, panels and other wood products in the forestry business



⁽¹⁾ Figures as of December 2023

⁽²⁾ Figures as of December 2023 (L12M)

By country of destination. Includes sales of goods produced in each country plus exports to each country. Figures as of December 2023

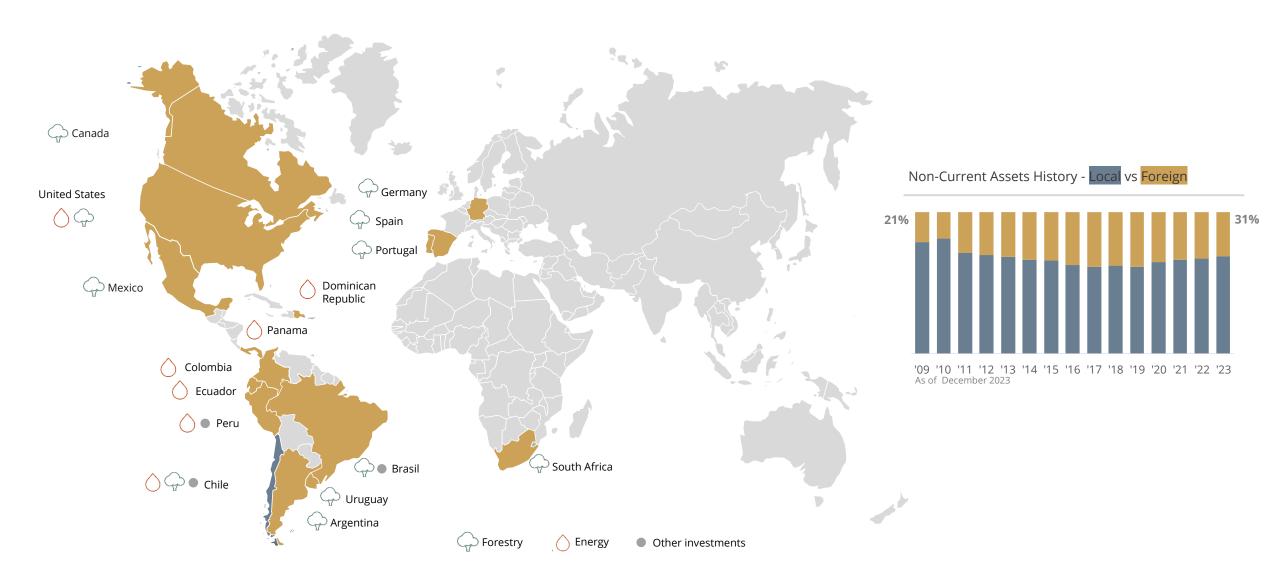
INTERNATIONALIZATION



INTERNATIONALIZATION



Productive assets in 16 countries, commercial presence in 30, and sales in more than 80





Two strategic lines of growth outside Chile

REPLICATING OUR KNOW-HOW IN LATAM

Terpel: High growth potential in the Colombian market

- Colombia's vehicular penetration and highway flows are lower than in Chile
- Low market penetration of convenience stores business
- Copec's efficiency in its gas stations operation

Strong potential in Colgas, Duragas, Solgas:

- · Acquisition of a market leader
- · Operations to benefit from Abastible's know how

Arauco acquires Panels assets from Masisa in Mexico and Brazil:

• Option to capture regional synergies



PURSUING SELECTED OPPORTUNITIES IN DEVELOPED ECONOMIES

Arauco acquires panel's productive facilities in North America:

- Good opportunities in the low part of the cycle
- Significant synergies between facilities
- Access to commercial channels
- Significant upside potential





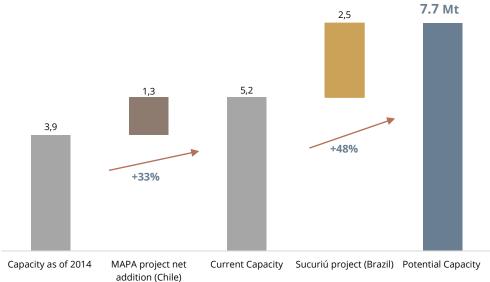
State of the art productive facility to increase pulp capacity by 31% at a low cash cost

arauco

MAPA Project - Pulp

- New 1.56 million ton short fiber line in Arauco Mill, Line 3. Considers the closure of Arauco's 290 th. ton Line 1 of short fiber pulp. Thus, the net increase in production will be 1.27 million tons
- Efficient cash cost and estimated investment of approximately US\$ 2.8 billion
- · Includes an electric cogeneration plant based on biomass that will generate a surplus of approximately 132 MW
- Mapa started operations in December 2022
- Sales volumes have increased in the last months, along with a positive response from clients.
- Production continues to increase as expected, without significant problems, reaching approximately 504 thousand tons as of September, of which 84% were prime pulp.
- Full capacity is expected to be achieved in the first quarter of 2024.





*Figures in million tons Sucuriú is a potential project that hasn't been approved by the board of directors.



Arauco diversifying into high-margin, growing dissolving pulp market

arauco

Valdivia Project - Dissolving Pulp

- Conversion of the Valdivia mill into swing capacity, providing flexibility to produce either dissolving pulp or paper grade pulp
- The Dissolving Pulp Project was completed in February 2020 with an investment of US\$ 195 million and started producing in June 2020. The laboratory analysis conducted by Arauco have been very successful in terms of assessed quality
- Dissolving pulp is a product used in the textile industry as a substitute for cotton as well as to soften, shine and purify fibers. It can also be used in the cellophane and flexible packaging industries
- Dissolving pulp represent a more friendly alternative than traditional fibers, as cotton, in terms of land and water usage
- Arauco was the first company to produce this kind of pulp in Chile





Arauco is the second largest producer of panels in the world



Growth in the Panel Division

Grayling in United States of America

- Total investment of approx. US\$ 450 million, with an installed capacity of 800 th. m³ of PB
- In April 2019, the state-of-the-art mill started producing

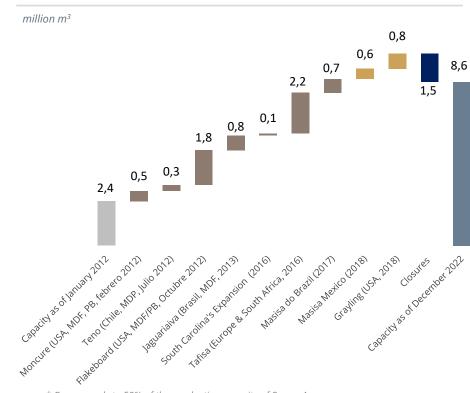
Masisa do Brasil

- On September 2017, 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

- On December 2017, 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





World class project in copper mining with interesting growth options



- · Alxar Internacional owns 40% stake of Cumbres Andinas, controller of Marcobre, which owns the Mina Justa project
- 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.
- In 2022, Mina Justa produced 125.000 tons, and expects to produce 150.000 tons in 2023.
- In 2022, a dividend of US\$ 132 millions was distributed to Empresas Copec, and a similar amount is expected for this year.
- In 2023 the project Justa Subterranea was announced, this expects to increase current reserves by more than 30% and extending the lifespan by 5 more years.

Cumbres Andinas	2022	2023
Sales	1,098	1,229
EBITDA	808	808
Net income	421	421
Physical sales		
Cathodes (kT)	28	40
Concentrates (kT)	97	103
Treated Ore (kT)	13,811	15,879
Cash-cost (C1) (US\$/lb)	1.4	1.4

Figures in US\$ million

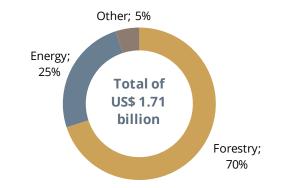




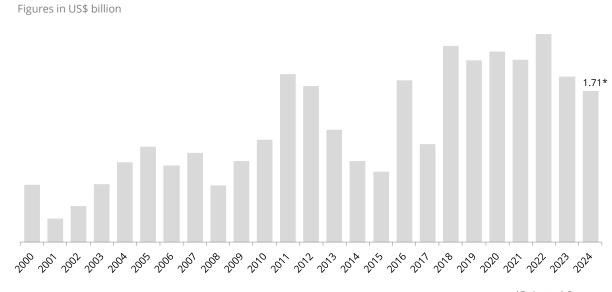


A company committed to long term growth





CAPEX HISTORY



A CLEAR STRATEGY FOR FUTURE GROWTH



A CLEAR STRATEGY FOR FUTURE GROWTH



Continue to invest in countries with competitive advantages

FORESTRY

SUCURIÚ PROJECT IN BRAZIL⁽¹⁾

- Efficient cash cost and estimated investment of approximately US\$ 3 billion
- Production capacity of 2.5 million tons of short fiber
- Located in an area that offers logistical benefits
- · Brazil is an important center for the Company's global strategy
- Construction could begin in 2025

ZITÁCUARO EXPANSION IN MEXICO

- Capacity of **300 th. m³/year of MDF**, of which 150 th. m³ will be melamine
- Estimated investment of US\$ 235 million
- Start up expected during the second quarter of 2025



A CLEAR STRATEGY FOR FUTURE GROWTH



Leading energy transition and business model evolution in Latam

LEADING ELECTROMOBILITY

Copec Voltex is EV charging infrastructure leader

- Network covers +1,400 kilometers in Chile. Most extensive in South America
- Main energy supplier for electric buses in Chile
- Operates biggest network of charging stations in shopping malls in Chile
- Serves industrial segment via electric bus charging points, mainly in mining sector
- Operates largest terminal in Latam
- Runs first network of fast charging stations in Panama, Ecuador and Colombia

EXPLORING EARLY-STAGE VALUE CREATION OPPORTUNITIES

WIND Copec is an innovation platform with investment focus on Energy, Mobility and Convenience

- Al-based energy management and storage
- Affordable green hydrogen production at scale
- Technology based on IoT, electromobility, fleet and energy management
- Investment portfolio of +20 companies

ENERGY



Flux Solar develops photovoltaic solar energy with a focus on distributed generation and self-consumption projects.

- Inaugurated in 2022 first PMGD (Small Distributed Generation Means) project in Chile. 20+ solar PMGD projects expected for 3Q23 (146 MWp)
- Serves industrial clients through solar plants built on their facilities. Attends residential homes through solar panels installation
- +1,200 executed projects in Chile
- +51 MW of installed capacity



Copec enters high growth potential markets that complement its business model

- Acquisition of Blue Express, a last mile company specialized in logistics and courier services
- Copec entered the digital payment methods market through the launch of the Copec Pay app.







Fast deleveraging after expansion phases

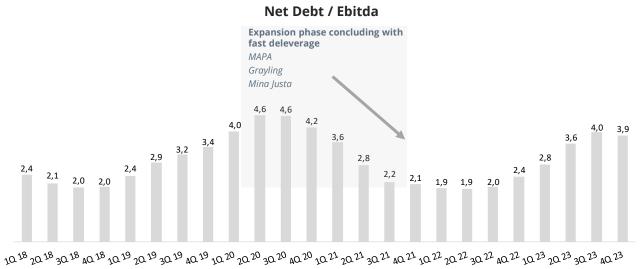
INVESTMENT GRADE SINCE 1995

Historically healthy cash flows have allowed to:

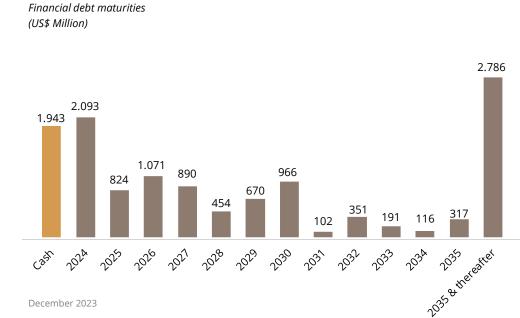
- Finance investment plans
- Distribute stable dividends
- Maintain low levels of leverage



LEVERAGE REFLECTING EXPANSION PHASES AND PULP CYCLE

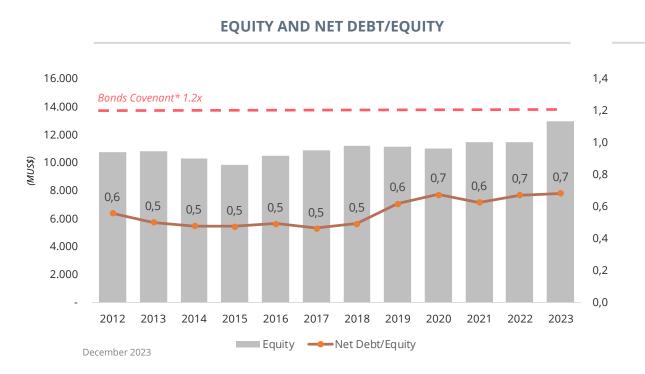


BALANCED DEBT SCHEDULE



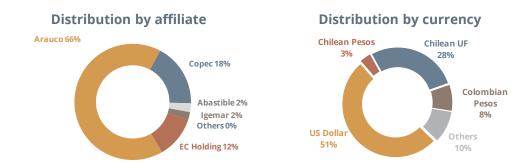


Debt structure matches risk and functional currencies, and reflects broad access to financial markets

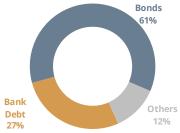


CONSOLIDATED FINANCIAL DEBT 4Q23: US\$ 10.831 billion

(CASH AND EQUIVALENT: US\$ 1.943 billion)



Distribution by type





Divestments to boost balance sheet and add value

SALE OF FOREST LANDS

arauco

- Arauco signed a contract binding them to sell 461 forest lands that comprise a total of 80,489 hectares for a price of US\$385.5 million + VAT
- Linked to supply contract and preferential call option to purchase pulp volume of radiata pine, fire fighting service contract, temporary forest property management and operational task management service contract
- In December 2023, Arauco signed an agreement to sell 85.000 hectares in Paraná, Brazil to Klabin for a price of US\$1,160 million.



SALE OF GASMAR



- Abastible signed a contract agreeing to sell its entire 36.25% interest in Gasmar S.A. to Inversiones Arco 4 SpA, an investment vehicle that is part of the Arroyo Energy Group
- Abastible received payment of US\$118 million



SALE OF MAPCO



- Copec announced the sale of 100% of Mapco to Circle K Inc and majority shareholders of Majors Management.
- The price of this transaction was approximately MMUS\$ 745 and will have a preliminary profit before taxes of MMUS\$ 128.
- The operation was materialized on November 1st, 2023.



EMPRESAS COPEC
A SUSTAINABLE MANAGEMENT MODEL IN ACTION





Sustainable investment and management model of Empresas Copec and its subsidiaries



STRATEGIC FOCUSES MATERIAL ISSUES¹ CHAPTER



Ensuring the sustainability of the investment portfolio

To sustainably lead sectors with high development potential, with a long-term and innovative vision that guarantees strong competitive advantages.

- . Sustainable investments and financing
- Innovation in product and service offerings
- Digital Transformation





Building trust with actions

To ensure transparent, efficient and timely management, based on sound governance and robust decision-making systems.

- · Incident preparedness and response
- · Ethics and integrity
- Information Security





Caring for the planet in investment and production decisions

To consolidate a sustainable supply and production, in line with the requirements of the energy transition and climate demands, while strengthening and preserving natural capital.

- · Transition to climate change
- · Physical effects of climate change
- · Climate change mitigation
- · Carbon absorption
- · Water resources
- · Circular economy
- · Waste and effluents
- · Biodiversity care





Contributing to the current and future well-being of people

To accelerate development and be a reference in sustainable practices among employees, suppliers, customers and strategic partners.

- · Employee well-being, health and safety
- · Equity, diversity and inclusion
- Fundamental rights
- · Responsible supply chain
- · Community development and impact
- Customer well-being















GOALS

MATERIAL ISSUE	IMPACTING SDG	FORESTRY SECTOR	ENERGY SECTOR	FOOD SECTOR
Innovation in products and services	9 NOTIFIC THE STATE OF THE STAT	ARAUCO By 2030, invest US\$ 100 million in R&D.	Copec By 2050, distribute and market a higher proportion of renewable energy than fossil fuels.	
Climate change mitigation	13 ann	ARAUCO By 2030, reduce Scope 1 and 2 emissions by 40.6%, and Scope 3 emissions by 35% per dry ton of wood, compared to base year 2019.	Copec By 2030, to be carbon neutral, considering Scopes 1 and 2. Terpel By 2030, to achieve 50% carbon neutrality and by 2050, to be carbon neutral, considering Scopes 1 and 2.	Ovizon Al 2024, alcanzar 100% de suministro de energía eléctrica renovable.
Biodiversity care	15 or 100	ARAUCO By 2050, restore 25,000 hectares of native forest and maintain the percentage of certified heritage above 96%.	Copec By 2034, promote the care and protection of 39 ecosystems distributed from Arica to Punta Arenas, through agreements or public-private or private-private alliances.	
Water resources	6 DESTABLISHED	ARAUCO By 2023, measure the water footprint by gathering indicators of collected and processed water discharged per unit of product.		
Circular economy	12 NETWORKS		Terpel By 2025, reduce plastic in store-processed food packaging materials by 95% and by 2030, reduce it by 100%.	
Waste and effluents	12 DESIGNATION OF PROJECTION	ARAUCO By 2030, to be a company with zero non-hazardous waste to final disposal.	Copec By 2029, to be a zero waste company. Terpel By 2025, collect 30% of the packaging sold at the stores impacted by the Green Pass program and allocate 80% of the total food waste for donation.	Orizon By 2023, reduce 65% of household waste in fleets through the Clean Production Agreement (APL, for its acronym in Spanish). Valorize or avoid landfill disposal of 90% of operational waste.
Equity, diversity and inclusion	5 (100.1)	ARAUCO By 2025, increase female representation in the labor force to 20%.		
Employee well- being, health and safety	8 INCOME USER AND	ARAUCO To be a World Class company in safety indicators.		
Responsible supply chain	8 Incommence controls		Abastible By 2023, implement seven-day payment for SMEs.	

Sustainable forestry management

- Trees represent one of the strongest existing strategies to advance climate change mitigation
- Forestland is managed under Responsible Forest Management practices and is primarily intended to meet the company's own industrial needs
- Production processes are certified to the highest global standards
- 100% of Arauco's forests are FSC and/or PEFC certified
- Entire wood supply comes from non-native forests
- Native forests and high social and environmental value areas are duly protected
- Arauco's Biodiversity and Ecosystem Services Policy emphasizes assessment and management of potential effects of production on biodiversity

Native forests and protection zones, among them the **Oncol** and **Coyanmahuida** natural parks, account for ~30% of forestland.





Arauco is responding to new drivers in pulp

- New uses for pulp are emerging:
 - According to UN, single use plastics represent around 50% of total production of plastics and are facing strong social and regulatory opposition. Material made from pulp is a substitute
 - WEF states that the fashion industry is the second largest consumer of world water supply. Dissolving pulp represents a more friendly alternative than traditional fibers, as cotton, in terms of land and water usage
- The MAPA project is increasing Arauco's wood pulp capacity by nearly 30%



Arauco leads in carbon neutrality

- The Company Arauco was the first forestry company to certify its carbon neutrality and has set the goal of being nature net positive by 2050
- Arauco products replace alternatives with fossil origin, saving 10.5 million tons of CO2
- Arauco has announced further commitments to reduce CO2 emissions by 1.5 million tones
- Calculations includes Scope 1 + Scope 2 + Scope 3 carbon emissions, offset by sequestration and capture in products
- Arauco certified, by AENOR, its carbon neutrality in 2022 for the year 2021





Wood panels: renewables for construction

- Arauco manufactures a wide variety of sawn timber products, plywood, fiberboard and particleboard, remanufactured wood and moldings, for the furniture and construction industries
- Solid wood products lock away carbon and replace larger carbon footprint building materials such as steel, concrete and aluminum
- Wood construction has several advantages that make it the only natural and renewable resource that can be used at a large scale in construction and furniture
- Very good seismic, thermal insulation performance and durability
- Arauco is pioneering a new mindset in standardized construction based on wood,
 through its affiliate E2E. Its affordability makes it especially attractive for social housing
- Complementarily, Arauco developed HILAM, a new structural laminated wood product designed to promote the transition to sustainable architecture and construction





Copec's commitment to mitigate climate change

- The company released its statement on climate change, in which it pledges to:
 - (i) attain carbon neutrality before 2030, considering Scopes 1 and 2.
 - (ii) By 2050, distribute and market a higher proportion of renewable energy than fossil fuels.
 - (iii) By 2034, promote the care and protection of 39 ecosystems distributed from Arica to Punta Arenas, through agreements or public-private or private-private alliances.
 - (iv) become a zero-waste company as of 2029, concerning the operations related to its plants, gas stations and convenience stores
- Terpel has pledge to:
 - By 2025, reduce plastic in store-processed food packaging materials by 95% and by 2030, reduce it by 100%.
 - By 2030, to achieve 50% carbon neutrality and by 2050, to be carbon neutral, considering Scopes 1 and 2.



Leading new mobility

Copec Voltex is the leader in EV charging infrastructure:

- Network covers more than 1,400 kilometers in Chile. Most extensive in South America
- Serves industrial segment via electric bus charging points
- Operates largest terminal in Latam. The terminal uses only energy from renewable source
- Terpel Voltex was launched recently, the first network of fast charging stations in Panama,
 Ecuador and Colombia
- Terpel also serves industrial segment via electric bus charging points

WIND Copec is the corporate venture capital arm of Copec:

- Innovation platform with investment focus on Energy, Mobility and Convenience:
 - Al-based energy management and storage
 - Affordable green hydrogen production at scale
 - Technology based on IoT, electromobility, fleet and energy management





Strong corporate governance

Empresas Copec governance is based on solid principles, that translate into contributions that go beyond direct economic benefits:

- Appropriate allocation of Company's responsibilities
- Consideration of all stakeholders in decision making
- Equitable treatment of shareholders
- Complete and timely information to the market
- Full compliance with existing regulation, going further if possible

GOVERNANCE FIGURES



9 Board Members, of which 5 are independent*. A diverse board in terms of gender, skills, experience and age



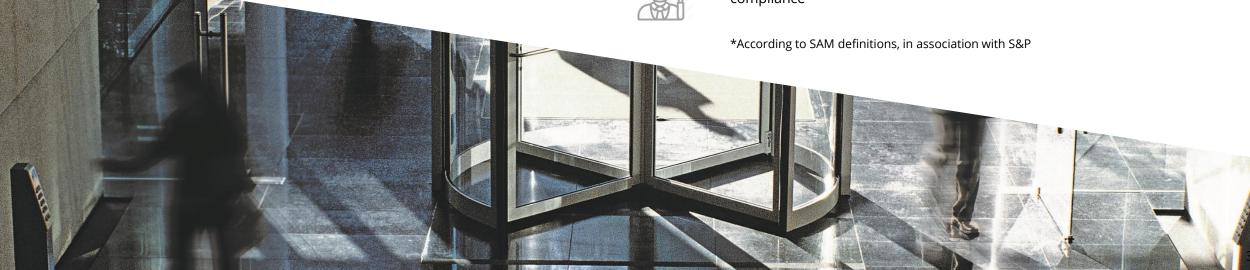
Specialized committees in key areas



Code of Ethics, Manual for Sensitive Information, Policies for: Risk Management, Sustainability, Community Contribution, Free Competition, Tax



Permanent external evaluation on audits, risk management, and compliance





Over 30 years promoting key social initiatives

In 2023, social investment reached MUS\$ 23.1 in innovation and development, education, culture, community equipment, social welfare, health, art and sports.

Educational projects: creating a positive impact on wellbeing and quality of life

- Fundación Educacional Arauco: has trained personnel from local communities during 30 years
- Fundación Copec UC: has boosted applied science and research since 2002
- Campus Arauco Duoc-UC: technical education in a dual format and +500 graduated

Strengthen community relations: promoting participation and collaborative networks, seeking to create mutual growth and shared value projects

- Relationship program with indigenous communities in Chile and Argentina:
 - Relationship with 426 communities Mapuche; más de 400 workers hired through local employment stimulus mechanisms; more than 5,000 hectares transferred to communities through Conadi; 42 high cultural conservation areas co-managed with communities.



