Empresas Copec

For future generations

Corporate Presentation

June 2026

DISCLAIMER

This presentation may include market outlooks and forward-looking statements, which are based on the beliefs and assumptions of Empresas Copec's management and on information currently available to the Company. They involve risks, uncertainties and assumptions because they relate to future events and therefore depend on circumstances that may or may not occur in the future. Investors should understand that general economic conditions, industry conditions and other operating factors could also affect the future results of Empresas Copec and could cause results to differ materially from those expressed in such forward-looking statements.

This presentation contains certain performance measures that have been adjusted with respect to IFRS definitions, such as "EBITDA".

Chilean industrial group focused on natural resources and energy

Business Units

Forestry

- **Third largest** global market pulp producer
- **Fourth largest** global wood panel producer
- **Largest** sawn timber producer in LatAm

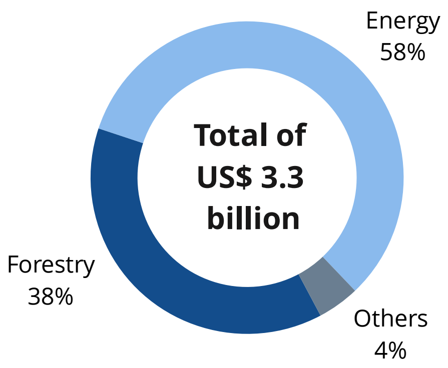
Energy

- **Main distributor** of liquid fuels in Chile and Colombia
- **Largest distributor** of liquefied gas in Chile, Colombia, Peru and Ecuador
- **Most extensive** EV charging network in South America

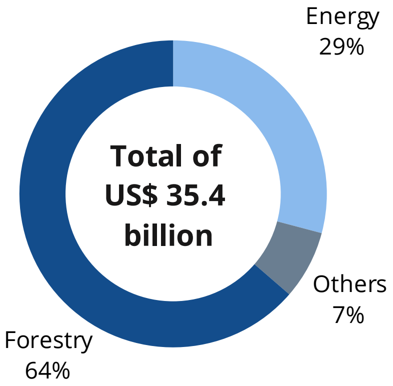
Others

- Participates in **metal mining**
- Operations in the **fishing and food industries**

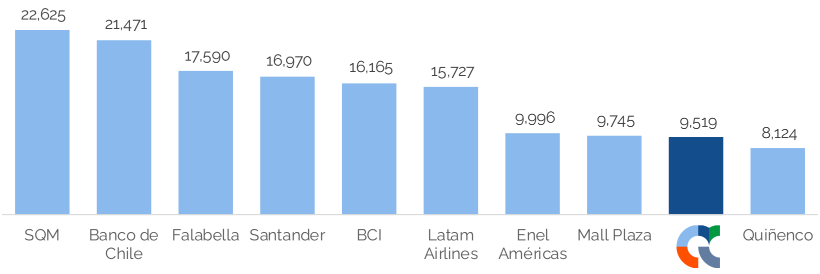
Consolidated Adjusted EBITDA



Consolidated Assets



Market Capitalization of Chilean Companies



Member of the most relevant global indexes in sustainability

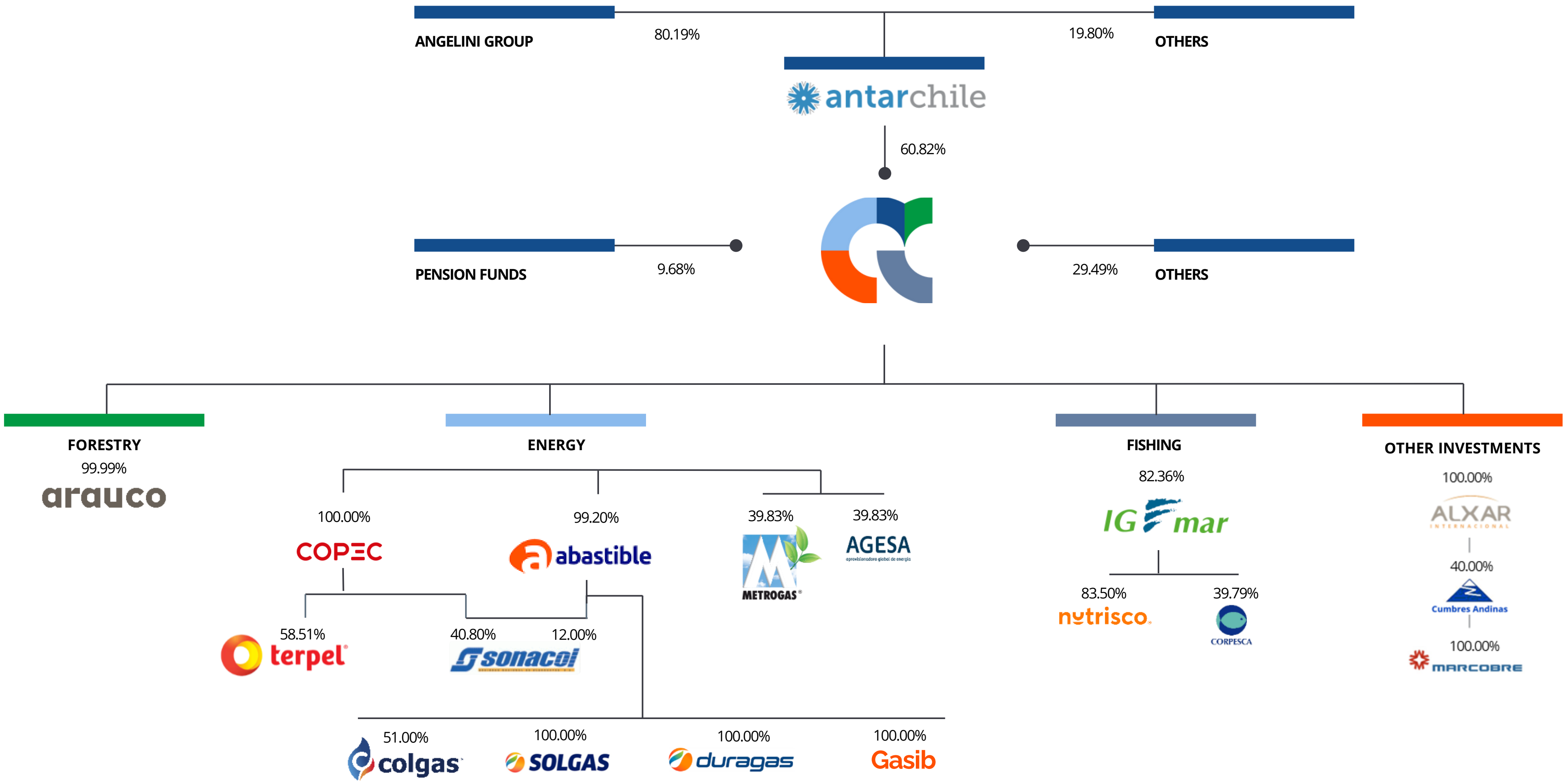
Dow Jones Sustainability Indices In Collaboration with RobecoSAM

FTSE4Good

MSCI

Source: Empresas Copec, Bloomberg, RISI. Figures LTM as of June 2026. * Market Cap as of August 25th, 2026.

Flagship companies in energy and natural resources



As of June 2026

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 group 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

2022-present
A strategy for future generations

- Mina Justa, world class copper mining operation in Peru
- Energy transition and business model transformation strategy in Copec
- Arauco's Line 3 (MAPA) consolidates the Company as one of the main global pulp producers
- Agreement for the acquisition of CEPSA's LG business in Spain and Portugal
- Sucuriú: largest pulp plant project in the world

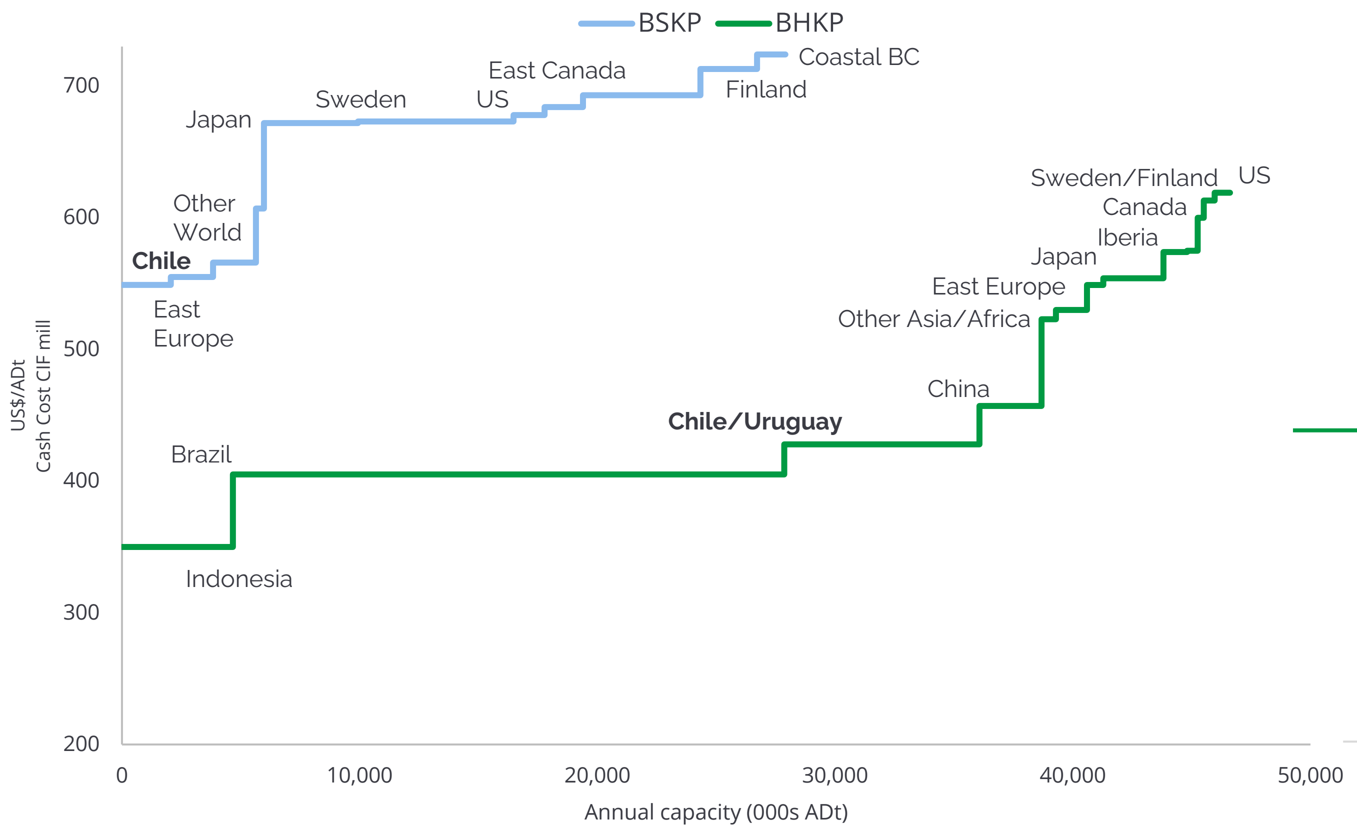
Source: Empresas Copec
(1) Arauco participates in a *joint venture* with Stora Enso (50% participation each)

As of June 2026

COMPETITIVE ADVANTAGES

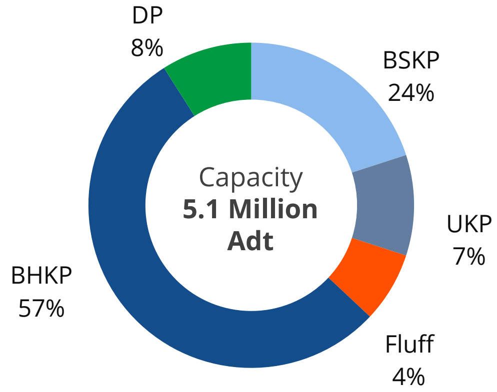
Arauco has a well-balanced exposure to different fibers and is among the most efficient producers in the world

Low Pulp Cash Cost

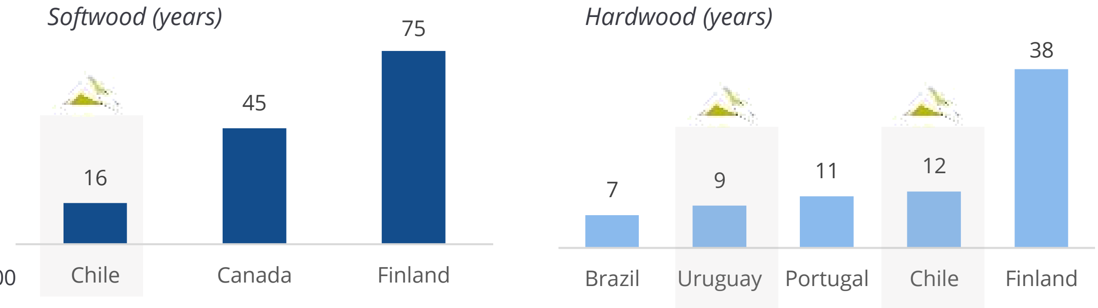


Hawkins Wright, December 2025

Exposure to Different Fibers[1]



Short Harvesting Cycle



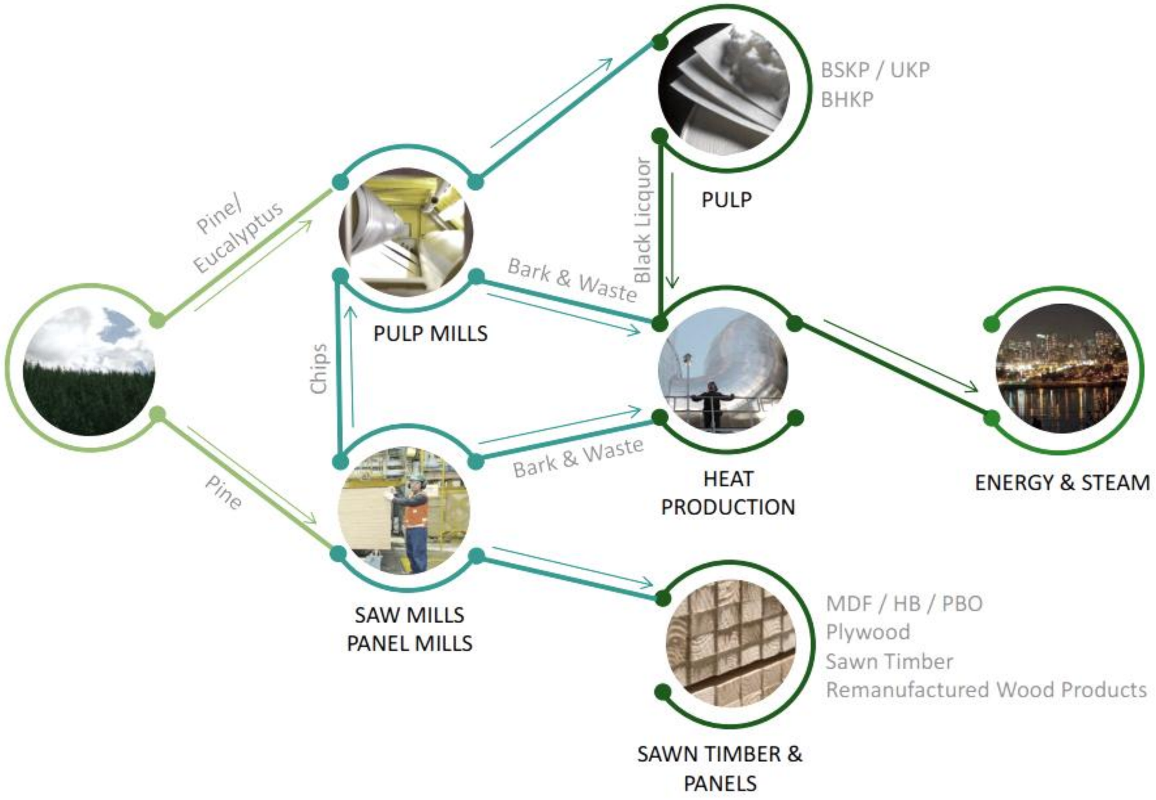
1) June 2026, doesn't consider Licancel mill which was shut down indefinitely in August 2023

Source: Empresas Copec

COMPETITIVE ADVANTAGES

Arauco has an integrated production system and strong logistical efficiencies

Maximizing the Value of Every Tree



Efficient Logistics Between Forests → Mills → Ports

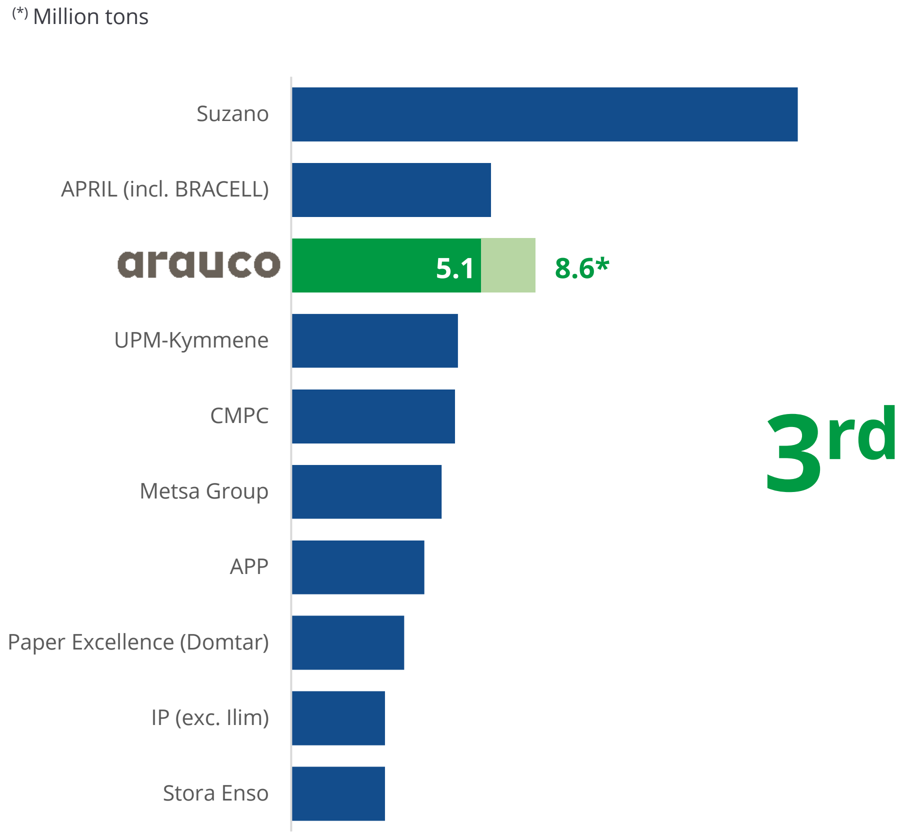
Chile	85 km
Argentina	80 km
Uruguay	282 km

	km
Constitución	316
Nueva Aldea	63
Arauco	35
Valdivia	301
Puerto Esperanza	1.200
Montes del plata	0
Weighted Avg.	148[1)]

(1) Considers only export sales volumes, as of December 2025.

Arauco is a world scale player in pulp and panel industries

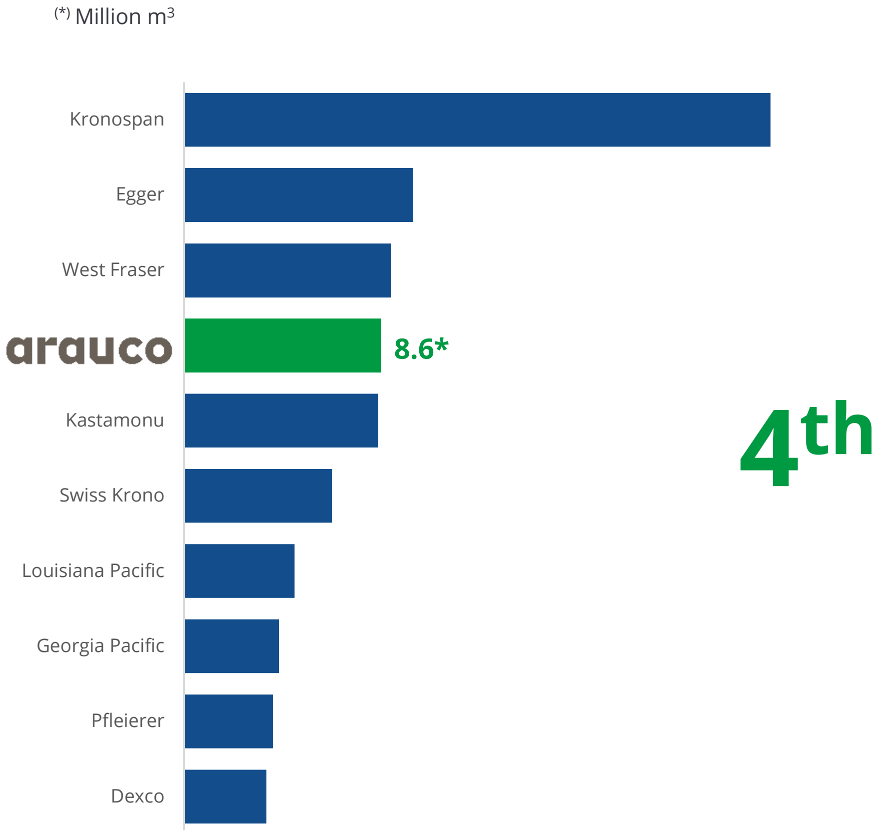
Market Pulp Installed Capacity



* Including Sucuriu capacity

As of December 2025, Hawkins Wright

World Panel Installed Capacity



*Doesn't include plywood

As of December 2025

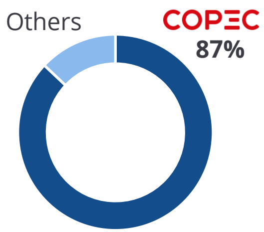
Copec's scale, efficiency and customer preference position the company as a leader for the long run

Large Scale, Coverage and Synergies

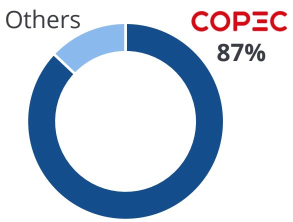
- More than 3,000 gas stations*
- Distribution of 23 million m³ of liquid fuels**
- Import facilities
- Storage plants
- Industrial clients
- Convenience stores
- Lubricants

Strong Brand Recognition

Favorite Brand

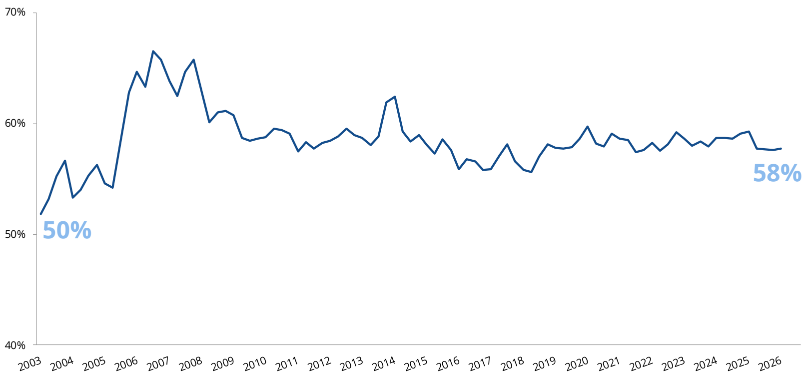


Usual Brand



Market Share Evolution

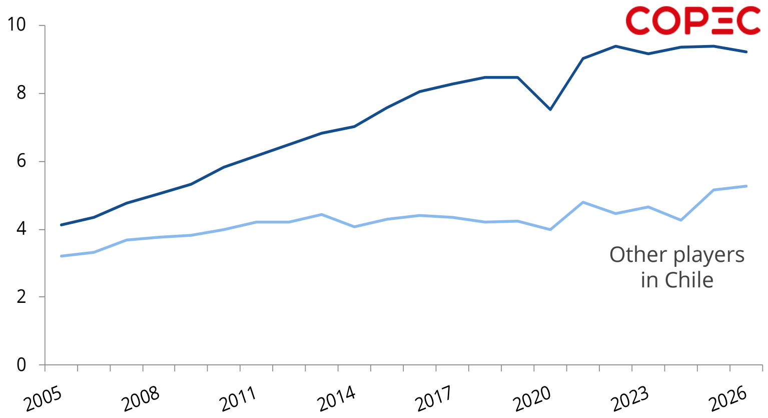
Copec Liquid Fuels, Chile



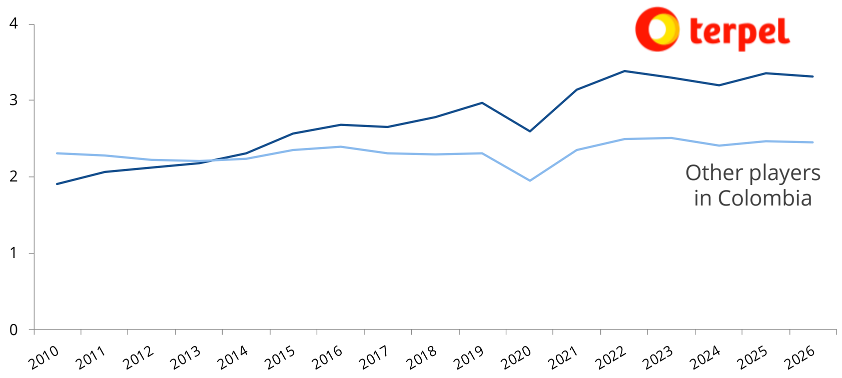
June 2026

Network Efficiency

Thousand m³ sold / gas station



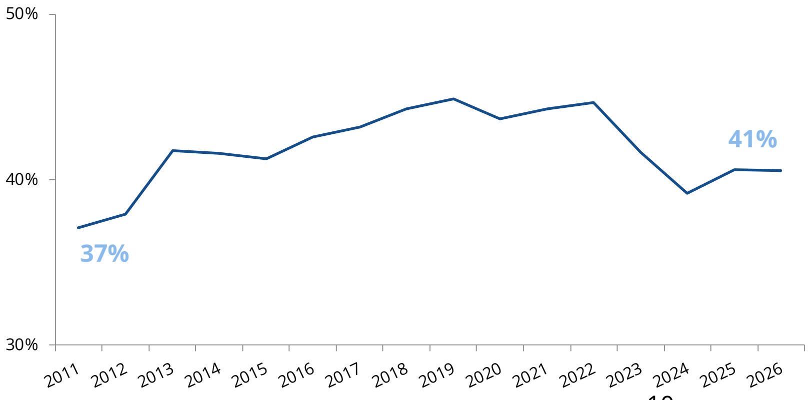
Thousand m³ sold / gas station



June 2026

Market Share Evolution

Terpel Liquid Fuels, Colombia



June 2026

* Copec Chile + Terpel
** Copec Chile+ Terpel. June 2026 (L12M).

Leadership in different geographies allows capturing economies of scale

Fuels Distribution Chile

COPEC

Lubricants Distribution Chile

Mobil

LG Distribution Chile

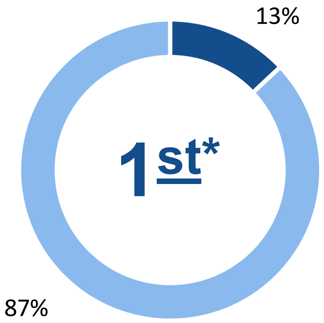
abastible

Fuels Distribution Colombia

terpel

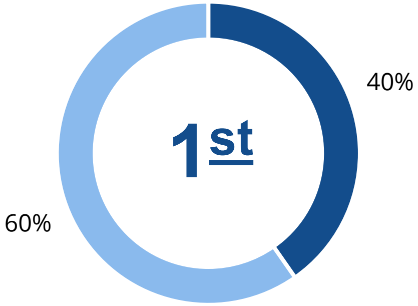
LG Distribution Spain

Gasib



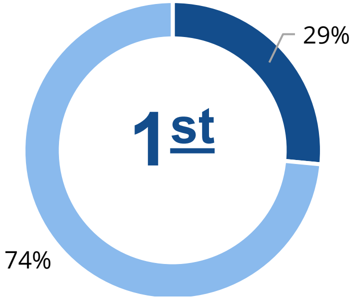
LG Distribution Colombia

colgas



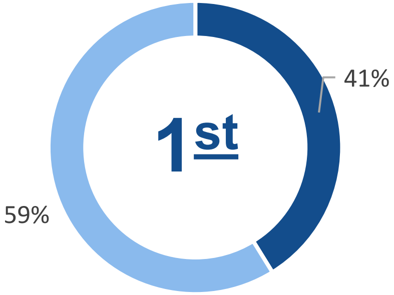
LG Distribution Peru

SOLGAS



LG Distribution Ecuador

duragas

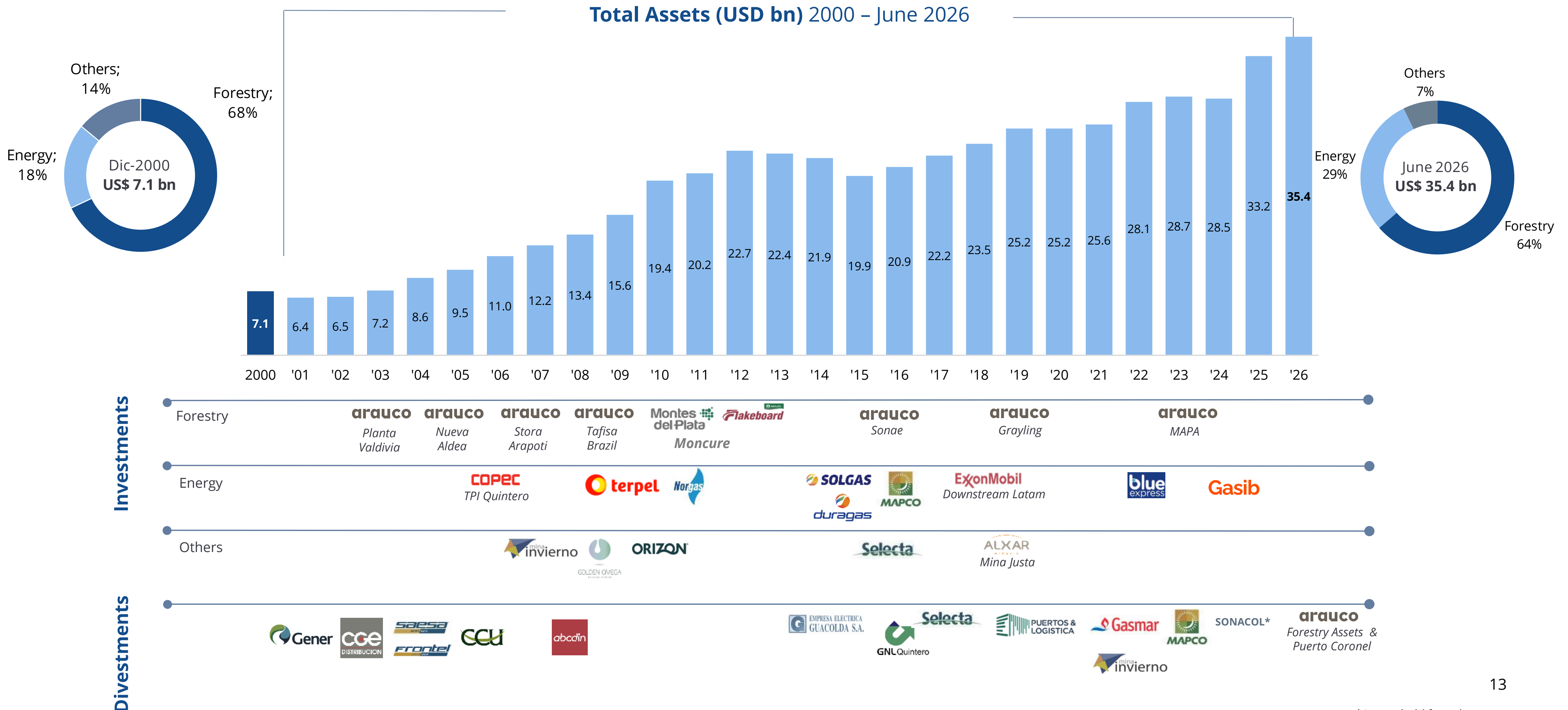


*In non regulated market

As of June 2026

Strategic Focus

Growth concentrated in core segments

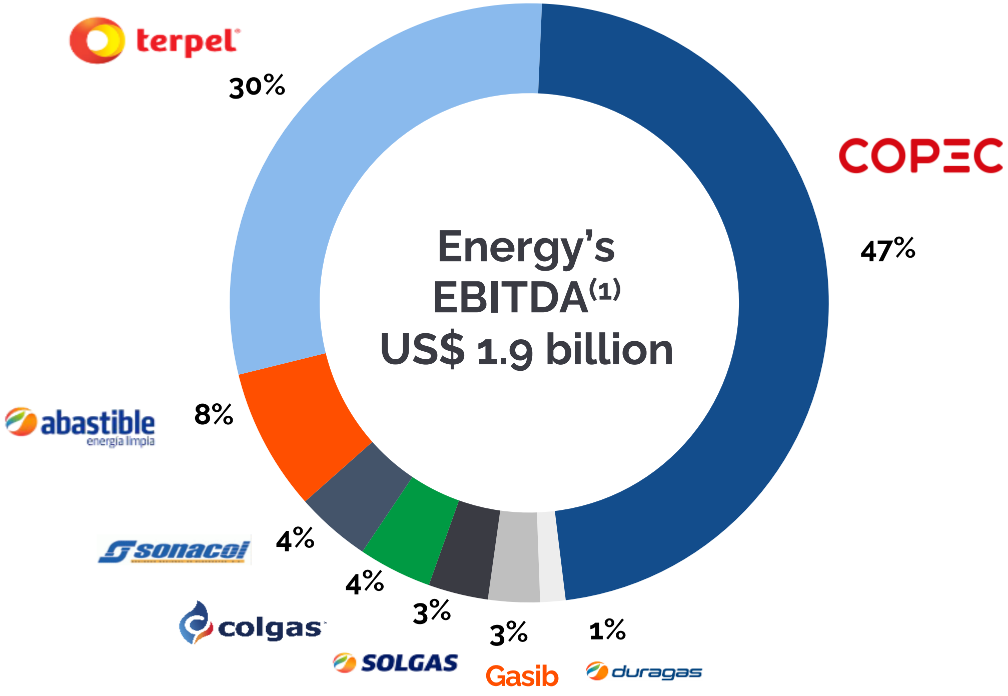


*Assets held for sale

Diversification within core businesses of Energy and Forestry

Multiproduct Energy Platform [1]

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

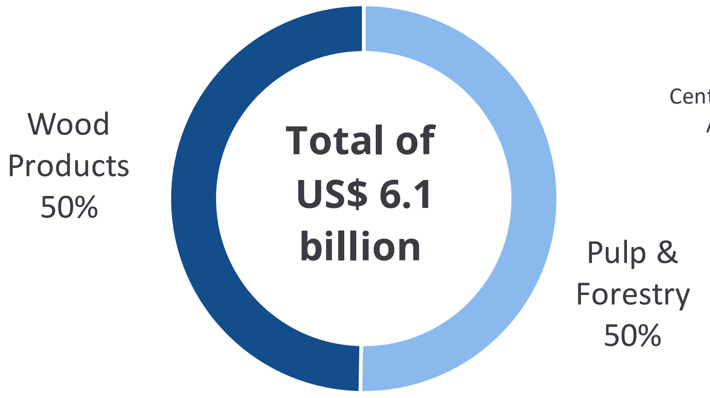


Diversified Forestry Business

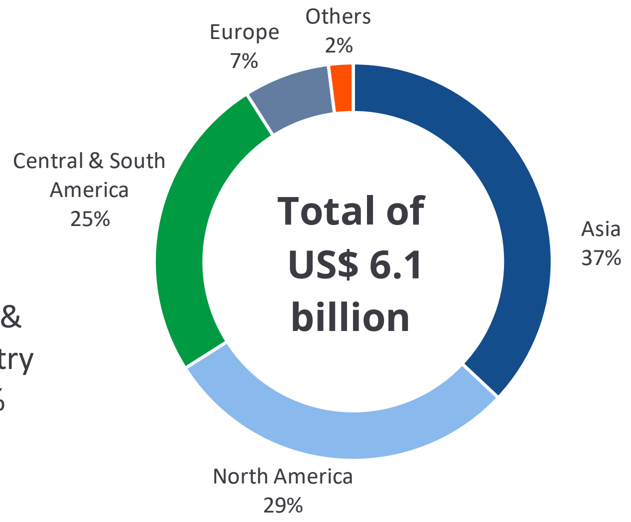
Exposure to wood pulp, panels and other wood products in the forestry business

Arauco Consolidated Revenues

By Product [2]



By Region [3]



(1) Figures as of June 2026
(2) Figures as of June 2026 (L12M)
(3) By country of destination. Includes sales of goods produced in each country plus exports to each country. Figures as of June 2026

Empresas Copec's asset allocation criteria are crucial for the Company's growth and business strategy

Asset Allocation Criteria

Yield and Risk / NPV

Sucuriú

Strategic complement and synergies

Blue Express

Build v/s Buy

Grayling & Flakeboard

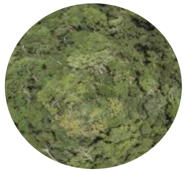
Leverage Empresas Copec's know-how

Terpel, Colgas, Duragas, Solgas, Gasib

Divestments as an active way of generating value and cash flow

Forestry Divestments

Forestry Assets in Brazil
US$ 1,168 million



Forestry Assets in Chile
US$ 603 million

Ports and Logistics
US$ 182 million

Energy Divestments

MAPCO
US$ 725 million

Terpel Peru
US$ 64 million

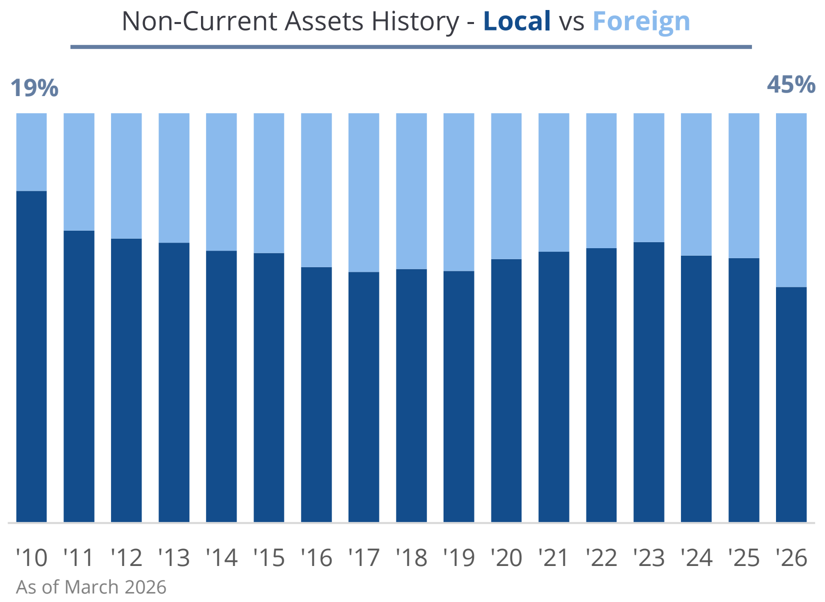
Gasmar
US$ 118 million

Divestments last 5 years > **US$ 2,700 million**

Exit multiples **8x – 30x**

Internationalization

Productive assets in 16 countries, comercial presence in 30, and sales in more tan 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

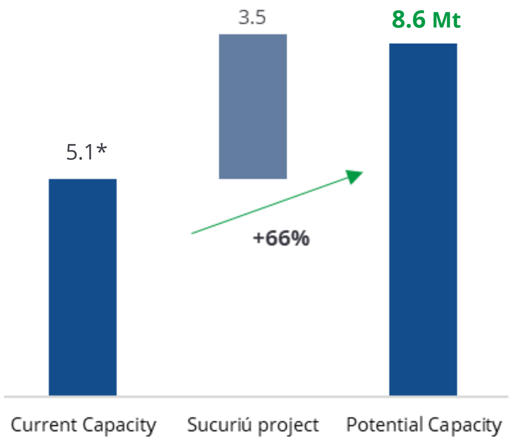
A Clear Strategy for Future Growth

Continue to invest in countries with competitive advantages

Sucuriú Project Brazil

- Estimated investment of **US$ 4.6 billion**
- One of the most **efficient cash costs** in the industry
- Capacity of **3.5 million tons of HW**
- Located in an area with logistical benefits; Brazil is key to Arauco's global strategy
- Project will be financed with a capital increase in **Arauco**, cash flow and debt
    - Capital increase in Arauco would be up to **US$1.2 billion** to be deployed in up to **3 years**
    - Dividends will be reduced from 40% to 30% of the net income of 2024, 2025 and 2026
    - Empresas Copec and Arauco agreed to enter into an **Equity Support Agreement** for up to **US$ 450 million**, with funds available between 2027 and 2028, and drawable upon the occurrence of certain triggering events.

Pulp Capacity (million tons)



* June 2026, doesn't consider Licancel mill which was shut down indefinitely in August 2023

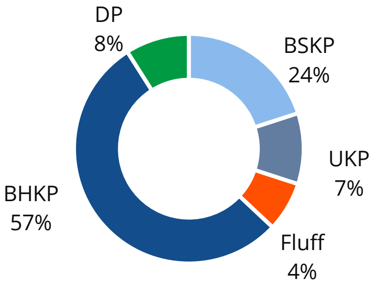
Continue to invest in countries with competitive advantages

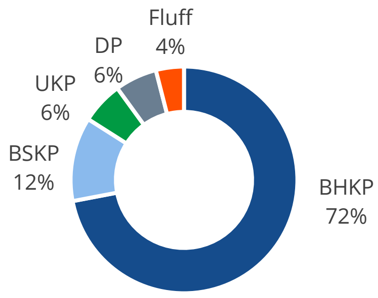
Sucuriú Project Brazil

- First bale in **Q4 2027**
- Cash Costs **US$ 140/t** after ramp-up and **US$ 120/t** structural
- **EPC contract** with Valmet to reduce execution risks

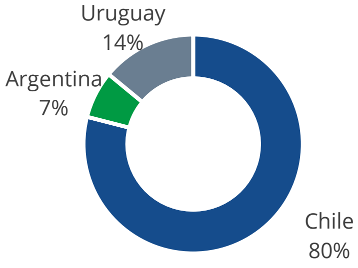
June 2026 | **Post-Sucuriu**

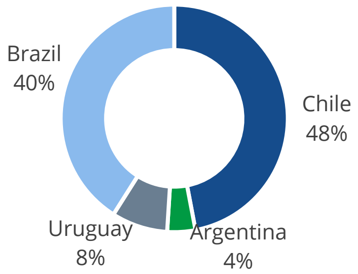
Products Diversification



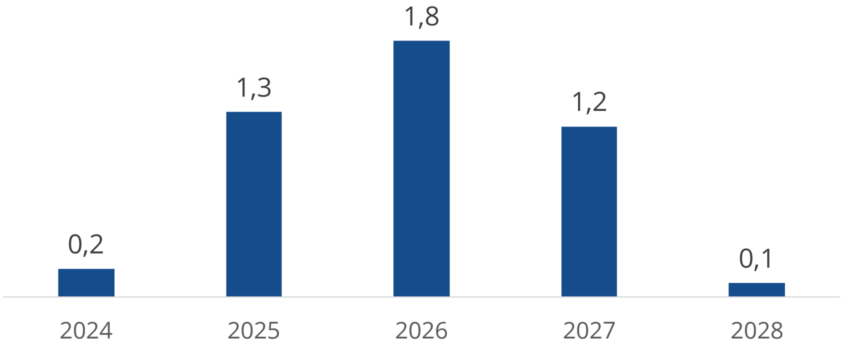


Country Diversification

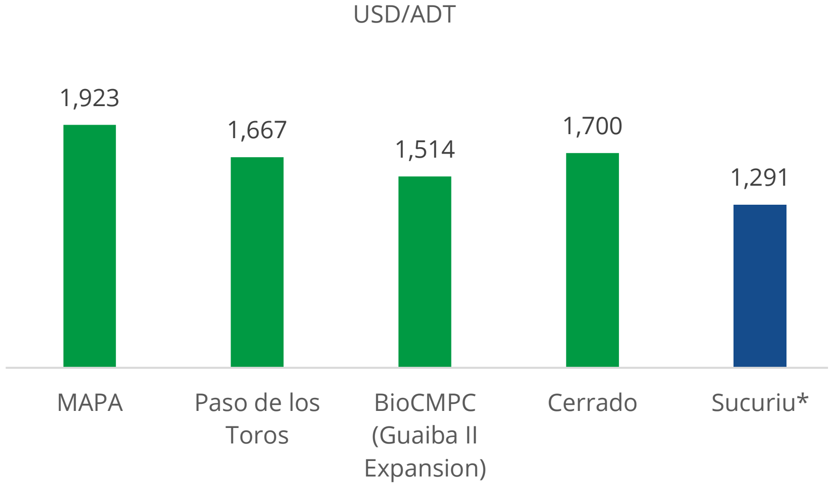




Industrial Capex Timeline



Capex intensity of recent BHKP projects in Latin America



***Inside the fence**

Continue to invest in countries with competitive advantages

Sucuriú Project Brazil - Progress

- Physical progress of **74.5%** as of July 2026, **6.4%** ahead of schedule.
- Civil construction reached **90%** progress. Key milestones achieved during the second quarter included the Recovery Boiler steam drum lifting and the conclusion of the 230 kV Power Line commissioning.
- Railway construction reached **45%** physical progress.
- Equity injection from Empresas Copec to Arauco scheduled for December (US$250 million).

Financing – ECA, A/B Loan & Hybrid Bond

- **US$ 2.2 billion** financing through an **ECA & A/B Loan:**
    - US$1.25 billion A/B loan co-led by IDB Invest and IFC, along with eight commercial banks
    - US$970 million Export Credit Facility (ECA) guaranteed by Finnvera
- **US$ 845 million Sustainable Hybrid Bond**
    - 3.97% interest rate
    - 50% considered “equity credit”, beneficial with rating agencies
    - Arauco will allocate an equivalent amount to green and/or social projects

Continue to invest in countries with competitive advantages

Zitacuaro 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**

New OSB Line in Ñuble, Chile

- In July 2024 a new line of OSB panels was approved
- It’s capacity will be of **110 th. m3** and the estimated investment would be **US$ 92 million**

24

Leading energy transition and business model evolution in Latam

ENERGY

Leading Electromobility

Copec Voltex is EV charging infrastructure leader

- **+2,200 km network in Chile,** the largest in South America
- Serves industrial segment via **electric bus charging points,** mainly in mining sector
- Operates **largest terminal in Latam**
- Runs first fast-charging networks in Panama, Ecuador and Colombia

Moving Towards Renewable Energies

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

Flux Solar

- Provides solar plants for industrial clients and installs solar panels for residential homes.
- **+1,300 executed projects** in Chile.
- **+550 MWp of installed capacity**

During 2026, **Copec** acquired the photovoltaic park “La Huella” with a capacity of 87 MWp and Tamarico II with a capacity of 165 MWp.

Exploring Early-Stage Value Creation Opportunities

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

- **AI-based energy management** and storage
- Affordable **green hydrogen production** at scale
- Technology based on **IoT, electromobility, fleet and energy management**
- Investment **portfolio of +25 companies**

New Developments to Complement Existing Assets

Copec enters high growth potential markets that complement its business model

- **Blue Express**, a last mile logistics and courier company.
- **Copec Pay app**, entering the digital payments market.

Entering new markets

ENERGY

Abastible: Gasib Spain - Portugal

- Abastible has completed the acquisition of Gasib Spain and Portugal, for a total of €275 million
- Gasib Spain is the leading player in the unregulated segment of the LPG business in that country, and Gasib Portugal is the fifth largest company, by market share, in that nation.
- Their supply covers the Iberian market, the Canary Islands, Ceuta and Melilla, where they reach sales close to 240 thousand tons per year.
- With this transaction, Abastible will enter the European market for the first time, allowing it to deepen its participation in the distribution of a fuel that plays a key role in energy transition, while complementing its leadership in Chile, Colombia, Ecuador and Peru.

World class project in copper mining with interesting growth options

Mina Justa – Copper Mining

Justa Subterránea Project

Potential for further growth

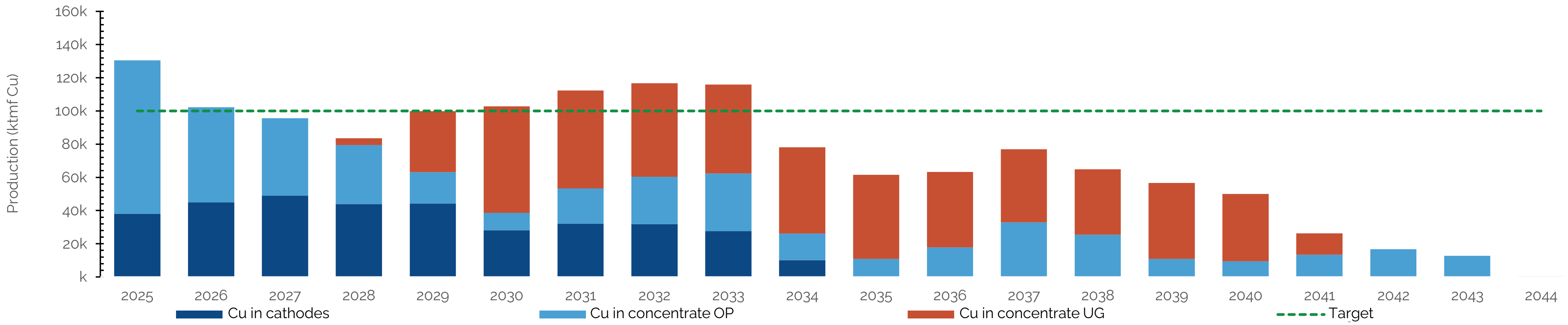
US$ 500 million
Estimated CAPEX

Could transform the project in the
2nd largest
underground mine in Peru

+30%
increase in reserves

+5 years
increase in LOM

Current operations cover
6% of the total concession area



Prudent Financial Management

Fast deleveraging after expansion phases

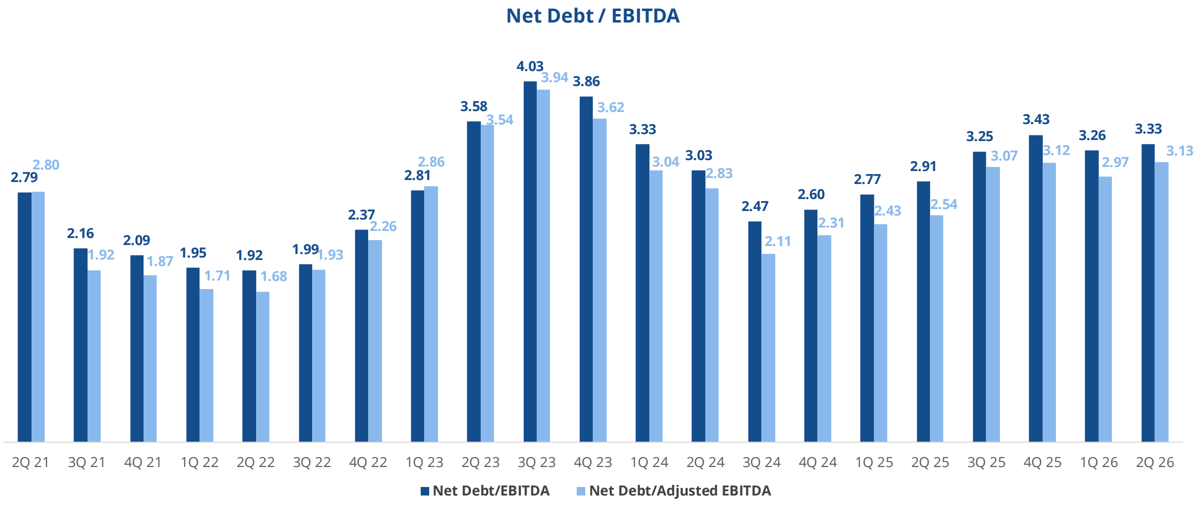
Investment Grade Since 1995

Historically healthy cash flows have allowed to:

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

International		Local	
FitchRatings	**BBB-** (Stable)	FitchRatings	**AA-** (Stable)
STANDARD & POOR'S	**BBB** (Negative)	Feller Strategic Insights	**AA** (Stable)

Leverage Reflecting Expansion Phases and Pulp Cycle



Financial Policy

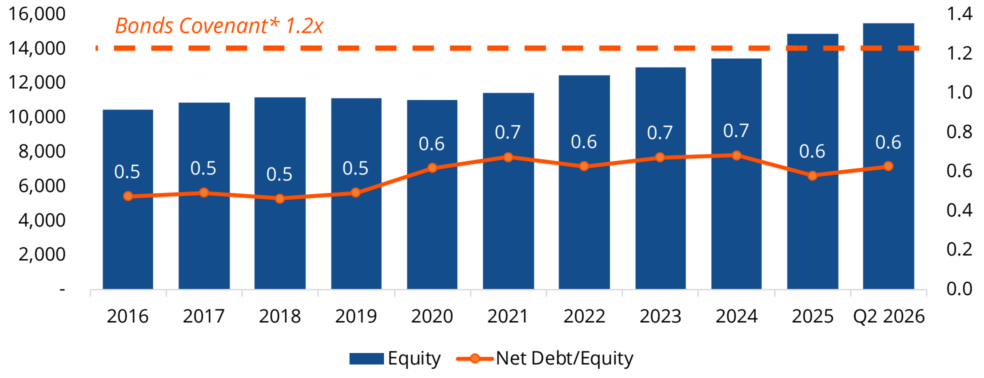
Empresas Copec has a policy aimed at the sustainable management of this matter

Financial Policy – Key Definitions

1. Leverage aligned with *Investment Grade*.
   - Target DFN/EBITDA: between 2.0x and 3.0x (5-year basis).
   - Net debt/Equity: below 1.0x (*covenant* 1.2x)
2. Strategic debt maturity profile aligned with cash flows.
3. Adequate liquidity levels.
4. Debt in functional currency.
5. Additionally, the policy proposes measures to be taken in case any of the aforementioned points are breached.

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

EQUITY AND NET DEBT/EQUITY

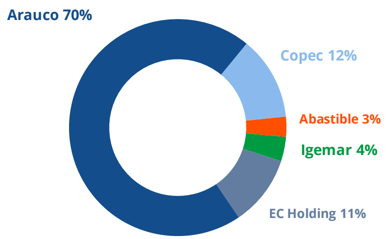


June 2026

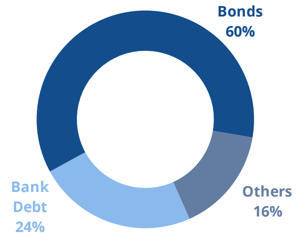
CONSOLIDATED FINANCIAL DEBT[1] 2Q26: US$ 13,353 million

(CASH AND EQUIVALENT: US$ 2,925 million)

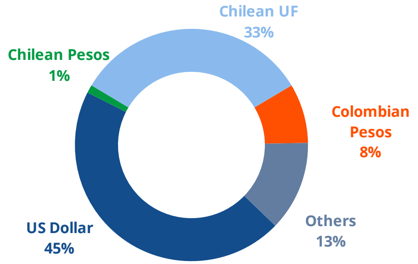
Distribution by affiliate



Distribution by currency



Distribution by type



June 2026

1) Considers 50% of Hybrid Bonds issued by Arauco, in accordance with Rating Agencies methodology

PRUDENT FINANCIAL MANAGEMENT

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

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

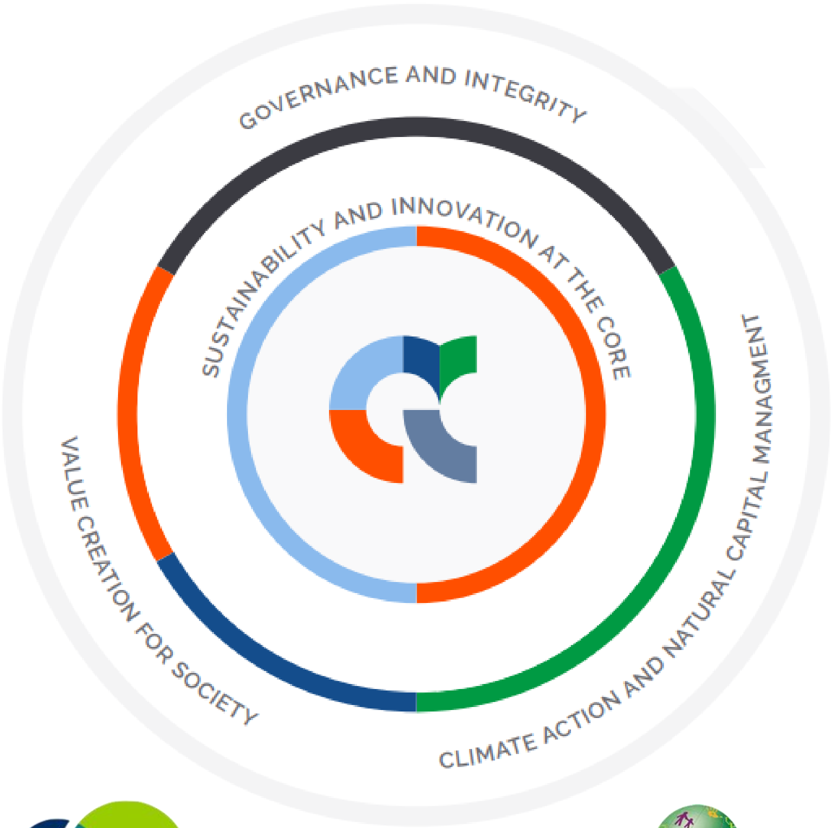
SALE OF MAPCO

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.

A Sustainable Management Model in Action

Sustainable Investment and Management Model of Empresas Copec and its Subsidiaries



Dow Jones Sustainability Indexes

FTSE4Good

MSCI

CDP DISCLOSURE INSIGHT ACTION

La Voz del Mercado 2024

STRATEGIC FOCUSES	MATERIAL ISSUES
→ SUSTAINABILITY AND INNOVATION AT THE CORE **Ensure the sustainability of the investment portfolio** To sustainably lead sectors with high development potential, with a long-term and innovative vision that guarantees solid competitive advantages.	• Investments and sustainable financing • Innovation in product and service offerings • Digital transformation
→ GOVERNANCE AND INTEGRITY **Generate confidence with actions** To guarantee transparent, efficient and timely management, based on robust governance and robust decision-making systems.	• Incident preparedness and response • Ethics and integrity • Information security
→ CLIMATE ACTION AND NATURAL CAPITAL MANAGEMENT **Take care of the planet in investment and production decisions** To consolidate sustainable supply and production, in line with the requirements of the energy transition and climate demands, together with the enhancement and preservation of natural capital.	• Transition to climate change • Physical effects of climate change • Mitigation of climate change • Carbon capture • Water resources Circular economy • Waste and effluents • Biodiversity care
→ VALUE CREATION FOR SOCIETY **Contribute to the current and future well-being of people** Accelerate development and be a benchmark in sustainable practices with employees, suppliers, customers and strategic partners.	• Employee welfare, health and safety • Equity, diversity and inclusion • Fundamental rights • Responsible supply chain • Community development and impact • Customer well-being


Empresas Copec
Por las futuras generaciones