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CCU ANNOUNCEMENT OF 2003 DEFINITIVE DIVIDEND PAYMENT

(Santiago, Chile, March 5th, 2004) – The board of Directors held on March 3rd approved to propose to the regular stockholders' meeting, to be held on April 22, the distribution, with charge to year 2003's net income, of the Definitive Dividend N°227, which amounts to Ch\$51.5867 per share (Ch\$257.9335 per ADR), totaling Ch\$16,430,512,107. The Dividend will be paid among its 318,502,872 shares.

CCU is a diversified beverage company operating principally in Chile and Argentina. CCU is the largest Chilean brewer, the second-largest Argentine brewer, the third-largest Chilean soft drink producer, the second-largest Chilean wine producer, the largest Chilean mineral water producer and the third player in the pisco business and recently entered the confectionary industry. The Company has licensing and/or joint venture arrangements with Heineken Brouwerijen B.V., Anheuser-Busch Incorporated, PepsiCo Inc., Paulaner Brauerei AG, Schweppes Holdings Limited, Guinness Brewing Worldwide Limited and Watt's Alimentos S.A.