



MATERIAL EVENT
COMPAÑÍA CERVECERÍAS UNIDAS S.A.
SECURITIES' REGISTRY No 0007
March 16, 2023

Ms.
Solange Berstein Jáuregui
Chairwoman of the Financial Market Commission
Avenida Libertad Bernardo O'Higgins N° 1449
Santiago

Dear Sirs,

Pursuant to the provisions of Article 9 and paragraph two of Article 10 of the Securities Market Law No. 18,045, and section II N° 1, 2.2.A of General Rule No. 30 of the Financial Market Commission (the "CMF"), on behalf of the Board of Directors and being duly authorized thereto, I hereby inform you of the following update to the Material Event dated March 1, 2023 (the "Material Event") with respect to Compañía Cervecerías Unidas S.A. ("CCU") and its businesses:

As reported in the Material Event, given the announcement made on January 26, 2023 by the Office of Foreign Assets Control (OFAC) of the United States Department of the Treasury, to sanction the former President of Paraguay Mr. Horacio Cartes Jara, CCU implemented measures to terminate its association with Mr. Cartes in Bebidas del Paraguay S.A. and Distribuidora del Paraguay S.A., companies in which CCU held an indirect interest of 50.005% and 49.959%, respectively (the "Companies in Paraguay").

Due to the above, on March 1, 2023, CCU, through subsidiaries, signed a Private Agreement with the then shareholders of the Companies in Paraguay, Mr. Horacio Cartes Jara and Mrs. Sarah Cartes Jara, whereby it was agreed, among others:

- (i) the acquisition of all the shares held by Ms. Sarah Cartes Jara in the Companies in Paraguay, purchase that was executed on March 1, 2023, for a total amount of USD 4,001,920, with CCU becoming the holder of 55.007% and 54.964% of Bebidas del Paraguay S.A. and Distribuidora del Paraguay S.A., respectively; and
- (ii) the acquisition, by a third party unrelated to Mr. Horacio Cartes, of all the shares held by him in the Companies in Paraguay, no later than March 17, 2023 and subject to CCU agreeing with this third party on certain amendments to the shareholders' agreements currently in place of the Companies in Paraguay.

Therefore, and having fulfilled the conditions set forth in the aforementioned Private Agreement, on this date Sudameris Bank S.A.E.C.A. acquired all of Mr. Horacio Cartes Jara's shares in the Companies in Paraguay, signing with CCU the respective Shareholders' Agreements, which include corporate governance clauses and other usual clauses for this type of contract, and a Put and Call Option Agreement with respect to the Companies in Paraguay, options that may be exercised by the parties at the beginning of the year 2024.

Consequently, currently the only shareholders of the Companies in Paraguay are CCU, through its subsidiary CCU Inversiones II SpA, and Sudameris Bank S.A.E.A.C. The Companies in Paraguay are controlled by CCU.



As of this date, it is not possible to estimate the financial effects that the agreements may have on CCU's assets, liabilities or financial results, which will be duly reported to the CMF and the market in general.
Sincerely,

Felipe Benavides Almarza
Legal Affairs Manager
Compañía Cervecerías Unidas S.A.

c.c. Bolsa de Comercio de Santiago, Bolsa de Valores
Bolsa Electrónica de Chile, Bolsa de Valores
Bondholder Representatives