Parque Arauco acquires minority interest in Peruvian subsidiary

Santiago, June 2, 2016 – Parque Arauco S.A. (SSE: PARAUCO; Bloomberg: PARAUCO:CI) announces that its subsidiary Inmuebles Panamericana S.A. has acquired from the minority shareholders the remaining 33% equity interest in Altek Trading S.A.C., the holding company of the regional shopping center MegaPlaza Chimbote, for a purchase price of PEN$ 28.6 million soles (approximately US$ 8.5 million). Before this purchase Inmuebles Panamericana S.A., a joint venture between Parque Arauco S.A. and the Weise Group, owned 66% of Altek Trading S.A.C. This marks Parque Arauco’s fourth purchase of minority interests in the last twelve months, after the recent purchases in Colombia, Peru and Chile.

With this purchase, Inmuebles Panamericana S.A. will have control of 100% of MegaPlaza Chimbote, a 28,000 m² regional shopping center in Chimbote, Peru. In the last twelve months MegaPlaza Chimbote had tenant sales of PEN$ 224 million, revenues of PEN$ 12 million, an EBITDA of PEN$ 10 million, and a gross profit of PEN$ 8 million.

Parque Arauco has 833,000 m² of total GLA in Chile, Peru, and Colombia. The company inaugurated its first shopping center in Chile in 1982, entered Peru in 2005 and Colombia in 2008. The company’s assets include six regional shopping centers, three premium outlet malls and twelve strip centers in Chile; six regional shopping centers, six neighborhood centers, two premium outlet malls and two strip centers in Peru; and two regional shopping centers in Colombia as well as a large land bank to support the company’s future growth plans. For more details, visit the company’s website: www.parauco.com.

Contact:

Sarah Inmon
Head of Investor Relations
sinmon@parauco.com
(56 2) 2299 0608