AGENDA

I. Company description

II. Our Value proposal

1. Leading diversified Latin American P&P player and low cost producer

2. Diversified investment portfolio in high growth potential businesses

3. Strong balance sheet and financial track record

4. Committed to sustainable development

5. Prestigious Controller Group and experienced management
CMPC is a P&P company, established in 1920, that produces solid wood products, pulp, paper, tissue and packaging products in Latin America.

Market capitalization of **US$7.3 billion** as of June 30th, 2013

Controlled by the **Matte Family**, one of Chile’s leading economic groups

CMPC’s Figures
- Sales: 4,776
- EBITDA: 902
- Net Income: 162
- Net Debt: 3,043
- Assets: 14,073

Figures for the LTM as of March 2013 (US$ million)

**P&P companies by market cap (US$ billion)**

*As of June 30th, 2013. Source: Bloomberg*

**Shareholders’ Structure***

* As of June 30th, 2013. Source: CMPC

**CMPC’s Figures**

**Operations in 8 countries,** selling to over **30 thousand clients** in more than **45 countries**

**~16,000 Employees worldwide**

*As of June 30th, 2013. Source: Bloomberg*
CMPC has expanded significantly through Latin America over the last two decades. CMPC maintains operations in Chile, Brazil, Argentina, Mexico, Peru, Colombia, Uruguay and Ecuador.

<table>
<thead>
<tr>
<th></th>
<th>1990</th>
<th>2012</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Plantations</strong></td>
<td>237 th. hectares</td>
<td>722 th. hectares</td>
<td>3.0x</td>
</tr>
<tr>
<td><strong>Wood Products</strong></td>
<td>267 th. m³</td>
<td>1,430 th. m³</td>
<td>5.4x</td>
</tr>
<tr>
<td><strong>Pulp</strong></td>
<td>308 th. tons</td>
<td>2.8 million tons</td>
<td>9.1x</td>
</tr>
<tr>
<td><strong>Boxboard</strong></td>
<td>31 th. tons</td>
<td>425 th. tons</td>
<td>13.7x</td>
</tr>
<tr>
<td><strong>Tissue Paper</strong></td>
<td>43 th. tons</td>
<td>582 th. tons</td>
<td>13.5x</td>
</tr>
<tr>
<td><strong>Corrugated Boxes</strong></td>
<td>55 th. tons</td>
<td>285 th. tons</td>
<td>5.2x</td>
</tr>
<tr>
<td><strong>Multiwall bags</strong></td>
<td>74 million units</td>
<td>660 million units</td>
<td>8.9x</td>
</tr>
<tr>
<td><strong>Assets</strong></td>
<td>MUS$ 1,312</td>
<td>MUS$ 14,046</td>
<td>10.7x</td>
</tr>
<tr>
<td><strong>Shareholders’ Equity</strong></td>
<td>MUS$ 1,071</td>
<td>MUS$ 7,980</td>
<td>7.5x</td>
</tr>
<tr>
<td><strong>Capex and M&amp;A</strong></td>
<td>&gt; MUS$ 9,700</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: CMPC
CMPC has a long term business vision, which is focused on generating value through its traditional seal of innovation and prudence in all its business activities.

**Focus and Selectiveness**
Enter niche markets with competitive advantages and high growth potential in the P&P industry.

**Diversification**
Participate in several markets (products and geography), diminishing financial and commercial risks, identifying new opportunities.

**Cost Efficiency**
Constantly investing in the latest equipment and production efficiency to further lower costs.

**Synergies**
Identify and develop business synergies, letting each business focus and adapt to its own market dynamics.
A BALANCED GROWTH IN ALL BUSINESS SEGMENTS PROVIDES CMPC A DIVERSIFIED REVENUE MIX

<table>
<thead>
<tr>
<th>Business Segment</th>
<th>Main Figures</th>
<th>% of third parties total sales</th>
<th>% of consolidated EBITDA</th>
<th>Total capacity &amp; Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Forestry</td>
<td>Sales: 818</td>
<td></td>
<td></td>
<td>722 Th. has. planted 13 M m³/y harvested 2,097 employees US$ 4.5 billion in assets</td>
</tr>
<tr>
<td></td>
<td>Sales 3rd parties: 507</td>
<td>11%</td>
<td>15%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>EBITDA: 137</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>EBITDA margin: 17%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pulp</td>
<td>Sales: 1,626</td>
<td></td>
<td></td>
<td>2.8 M tons/y 1,853 employees US$ 5.0 billion in assets</td>
</tr>
<tr>
<td></td>
<td>Sales 3rd parties: 1,379</td>
<td>29%</td>
<td>43%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>EBITDA: 385</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>EBITDA margin: 24%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Paper</td>
<td>Sales: 853</td>
<td></td>
<td></td>
<td>960 Th. tons/y 1,672 employees US$ 1.2 billion in assets</td>
</tr>
<tr>
<td></td>
<td>Sales 3rd parties: 709</td>
<td>15%</td>
<td>16%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>EBITDA: 145</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>EBITDA margin: 17%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tissue</td>
<td>Sales: 1,792</td>
<td></td>
<td></td>
<td>632 Th. tons/y 7,745 employees US$ 2.4 billion in assets</td>
</tr>
<tr>
<td></td>
<td>Sales 3rd parties: 1,789</td>
<td>38%</td>
<td>23%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>EBITDA: 208</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>EBITDA margin: 12%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Paper Products</td>
<td>Sales: 413</td>
<td></td>
<td></td>
<td>396 Th. tons/y 2,259 employees US$ 0.5 billion in assets</td>
</tr>
<tr>
<td></td>
<td>Sales 3rd parties: 392</td>
<td>8%</td>
<td>4%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>EBITDA: 40</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>EBITDA margin: 10%</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: CMPC. Figures in US$ million for the LTM as of March 2013 / Figures do not include Holding and Intercompany Sales and EBITDA
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1. LEADING DIVERSIFIED LATIN AMERICAN P&P PLAYER AND LOW COST PRODUCER
FORESTRY DIVISION: HIGH QUALITY TIMBER ASSETS AND STATE OF ART FACILITIES

Key Facts

- 100% planted and certified forests.
- Strategic locations of industrial facilities: near to the forests and ports.
- Average ratio planting/harvesting (LTM as of December 2012) : 1.14 times.

Forestal Mininco

- **Chile:**
  - 731,888 has.
  - 503,279 planted has.

- **Brazil***:
  - 219,505 has.
  - 129,074 planted has.

- **Argentina:**
  - 94,287 has.
  - 59,235 planted has.

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<table>
<thead>
<tr>
<th>Facilities</th>
<th>Main Uses</th>
<th>Main Destinations</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sawn wood</strong> 1.0 M m³/y</td>
<td>Construction, Industrial Packaging and Furniture</td>
<td>Middle East, Japan, Mexico, China, South Korea</td>
</tr>
<tr>
<td><strong>Rемanufactured wood</strong> 190 Th. m³/y</td>
<td>Construction and Remodeling</td>
<td>United States, Japan, Australia, South Korea, Spain</td>
</tr>
<tr>
<td><strong>Plywood</strong> 240 Th. m³/y</td>
<td>Construction, Industrial Packaging and Furniture</td>
<td>United States, Mexico, Italy, Australia, Netherlands</td>
</tr>
</tbody>
</table>

*There is an agreement to acquire from Fibria aprox. 100 Th. hectares of which 39 Th. are planted. CMPC is waiting the approval of Brazilian authorities to consolidate this land.*
Faster growth cycle in the southern hemisphere
- Lower average distance to mills
- Less capital investment in land

Southern Hemisphere
- Proximity of forests to industrial facilities and ports
- Genetic and sylvicultural practices / forest management to enhance yield

Northern Hemisphere
PULP DIVISION: LARGE SCALE PRODUCER WITH GLOBAL CLIENT BASE

Market Pulp Capacity Ranking 2012

<table>
<thead>
<tr>
<th>Company</th>
<th>BHKP</th>
<th>BSKP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fibria</td>
<td>5,300</td>
<td></td>
</tr>
<tr>
<td>APRIL</td>
<td>3,700</td>
<td></td>
</tr>
<tr>
<td>Arauco</td>
<td>1,135</td>
<td>1,760</td>
</tr>
<tr>
<td>CMPC</td>
<td>1,740</td>
<td>700</td>
</tr>
<tr>
<td>Georgia Pacific</td>
<td>355</td>
<td>1,870</td>
</tr>
<tr>
<td>Suzano</td>
<td>2,020</td>
<td></td>
</tr>
<tr>
<td>UPM-Kymmene</td>
<td>1,300</td>
<td>700</td>
</tr>
<tr>
<td>Stora Enso</td>
<td>868</td>
<td>1,110</td>
</tr>
<tr>
<td>Sodra</td>
<td>205</td>
<td>1,670</td>
</tr>
</tbody>
</table>

Source: CMPC and Hawkins Wright as of March 2013 (million tons)

Diverse customer base with more than **370** customers over **35** countries

Source: CMPC for the LTM as of March 2013
CMPC HAS ONE OF THE LOWEST CASH COSTS OF THE PULP INDUSTRY

CMPC’s average distance from... to...

Source: CMPC

BSKP¹ Supply Curve (US$/ton)

Source: CMPC and Hawkins Wright as of March 2013
(1) BSKP: Bleached Softwood Kraft Pulp
(2) BHKP: Bleached Hardwood Kraft Pulp
### Key facts
- State of art technology & low cost producer.
- Extensive use of recycled paper.
- Diversified customer portfolio with over 3,000 clients in more than 30 countries.

### Operations
- Boxboard 425 Th. tons/y
- Corrugated Paper 330 Th. tons/y
- Newsprint 65 Th. tons/y
- Other papers 140 Th. tons/y

### Main Destinations
- Chile, UK, Colombia, Peru, USA
- Chile, Argentina, Ecuador, Colombia
- Chile, Peru, Argentina, Ecuador
- Brazil
- Chile

### Uses
- Consumer packaging
- Industrial packaging
- Newspapers

### Paper distribution
- Chile: Sorepa
- Colombia
- Argentina
- Peru
- Mexico
- Uruguay

### Paper recollection
- 650 Th. tons/y

---

<table>
<thead>
<tr>
<th>Operations</th>
<th>Main Destinations</th>
<th>Main Uses</th>
<th>Paper distribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Boxboard</td>
<td>Chile: Maule, Valdivia</td>
<td>Consumer packaging</td>
<td>Chile: Sorepa</td>
</tr>
<tr>
<td>Corrugated Paper</td>
<td>Chile: Puente Alto</td>
<td>Industrial packaging</td>
<td>Colombia</td>
</tr>
<tr>
<td>Newsprint</td>
<td>Chile: Nacimiento</td>
<td>Newspapers</td>
<td>Argentina</td>
</tr>
<tr>
<td>Other papers</td>
<td>Chile: Laja (Sackraft)</td>
<td></td>
<td>Peru</td>
</tr>
<tr>
<td>Paper recollection</td>
<td>Brazil: Riograndense (Printing &amp; Writing)</td>
<td></td>
<td>Mexico</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Uruguay</td>
</tr>
</tbody>
</table>

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(1) On current conditions, with line I closed due to high energy costs.
(2) Recycled paper collected in 2012.
Key facts

- Second-largest tissue player in Latin America.
- Strong branding across broad range of tissue and sanitary products.
- Broad market segmentation and extensive distribution network with presence in all main categories of tissue and sanitary products.
- Extensive use of recycled paper.
- High growth opportunities, due to low per capita consumption.
- Currency hedge: sales in local currencies.
TISSUE DIVISION: CMPC IS A LEADING LATIN AMERICAN PLAYER

- Countries were CMPC has a recognized track record.
- Long presence.
- Strong brands and market shares.

- Countries where CMPC is building markets.
- Short history.
- High expenditures in brands, marketing and distribution in order to gain presence.
PAPER PRODUCTS DIVISION: LOCAL SALES MAINLY ORIENTED TO EXPORT INDUSTRIES

Key Facts

- Market leader in corrugated boxes and multiwall bags in Chile
- High level of customer service in order to deliver high quality packaging

<table>
<thead>
<tr>
<th>Operations</th>
<th>Main Uses</th>
<th>Main Destinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>▪ Chile: Quilicura, Til Til, Osorno</td>
<td>▪ Industrial packaging, salmon and wine exports</td>
<td>▪ Chile and Chilean export industries</td>
</tr>
<tr>
<td>▪ Chile: Buin</td>
<td>▪ Fruit exports</td>
<td>▪ Chilean export industries</td>
</tr>
<tr>
<td>▪ Chile: Chillán</td>
<td>▪ Cement, building materials, chemicals and food</td>
<td>▪ Chile, Peru, Argentina, Mexico and United States</td>
</tr>
<tr>
<td>▪ Argentina: Hinojo</td>
<td></td>
<td>▪ Chile, Argentina, Mexico, Peru</td>
</tr>
<tr>
<td>▪ Peru: Lima</td>
<td></td>
<td></td>
</tr>
<tr>
<td>▪ Mexico: Guadalajara</td>
<td></td>
<td></td>
</tr>
<tr>
<td>▪ Chile: Puente Alto</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
CMPC HAS A PRODUCT AND GEOGRAPHIC DIVERSIFICATION OF SALES THAT PROVIDES FLEXIBILITY

<table>
<thead>
<tr>
<th></th>
<th>Forestry</th>
<th>Pulp</th>
<th>Tissue</th>
<th>Papers</th>
<th>Paper Products</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chile</td>
<td>152</td>
<td>35</td>
<td>548</td>
<td>296</td>
<td>271</td>
</tr>
<tr>
<td>Argentina</td>
<td>31</td>
<td>346</td>
<td>29</td>
<td>406</td>
<td>8%</td>
</tr>
<tr>
<td>Brazil</td>
<td>140</td>
<td>298</td>
<td>438</td>
<td>9%</td>
<td></td>
</tr>
<tr>
<td>Peru</td>
<td>203</td>
<td>47</td>
<td>250</td>
<td>5%</td>
<td></td>
</tr>
<tr>
<td>Uruguay</td>
<td>73</td>
<td>47</td>
<td>73</td>
<td>2%</td>
<td></td>
</tr>
<tr>
<td>Mexico</td>
<td>158</td>
<td>20</td>
<td>178</td>
<td>4%</td>
<td></td>
</tr>
<tr>
<td>Colombia</td>
<td>68</td>
<td>40</td>
<td>66</td>
<td>1%</td>
<td></td>
</tr>
<tr>
<td>Ecuador</td>
<td>40</td>
<td>16</td>
<td>40</td>
<td>1%</td>
<td></td>
</tr>
<tr>
<td><strong>Latam</strong></td>
<td>40</td>
<td>95</td>
<td>56</td>
<td>292</td>
<td>16</td>
</tr>
<tr>
<td><strong>Europe</strong></td>
<td>34</td>
<td>443</td>
<td>85</td>
<td>562</td>
<td>12%</td>
</tr>
<tr>
<td>China</td>
<td>22</td>
<td>301</td>
<td>8</td>
<td>323</td>
<td>7%</td>
</tr>
<tr>
<td>Other Asia</td>
<td>55</td>
<td>310</td>
<td>8</td>
<td>373</td>
<td>8%</td>
</tr>
<tr>
<td>USA</td>
<td>127</td>
<td>10</td>
<td>2</td>
<td>168</td>
<td>4%</td>
</tr>
<tr>
<td>Others</td>
<td>46</td>
<td>45</td>
<td>8</td>
<td>99</td>
<td>2%</td>
</tr>
</tbody>
</table>

Source: CMPC. Figures in US$ million for the LTM as of March 2013/ Figures do not include Holding and Intercompany Sales.
2. DIVERSIFIED INVESTMENT PORTFOLIO IN BUSINESSES WITH HIGH GROWTH POTENTIAL
CMPC has a diverse project portfolio with growth in all business areas

<table>
<thead>
<tr>
<th>FORESTRY</th>
<th>TISSUE</th>
<th>ENERGY</th>
<th>PAPERS / ENERGY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land purchases for forestry uses</td>
<td>Increase in conversion capacity of tissue paper and sanitary products</td>
<td>Investments in energy based on biomass and cogeneration</td>
<td>New cogeneration plant 25MW + 70 tons steam /hour 2Q15 –US$48 million</td>
</tr>
</tbody>
</table>

**FORESTRY**
- Double width machine - Talagante mill
  - 50 th. ton/year
  - US$ 78 million 2Q13

**TISSUE**
- Expansion Plywood mill
  - 240 th. m³/year
  - US$ 95 million 3Q13

**ENERGY**
- Investments in energy based on biomass and cogeneration

**PAPER PRODUCTS**
- Molded pulp tray expansion
  - 7 th. tons/year
  - US$8 million 2Q13

**PULP**
- Guaíba Expansion
  - 1.3 million ton/year
  - US$ 2.1 billion 1Q15
THE GUAÍBA II PROJECT WILL BE ONE OF THE MOST EFFICIENT IN THE PULP INDUSTRY

- Capacity: 1.3 million tones/year
- Startup: 2T15
- Estimated Capex: US$2.1 billion
- State of the art technology
- Average distance from the forests: 180 km
- Average distance to the ports by barges: 260 km
- New pulp capacity to help CMPC diversify customer base and grow market share
- 49% of CMPC’s pulp capacity in Brazil
- CMPC’s BEKP capacity rises 65%
- Over 162,000 hectares planted
- 100% wood self-sufficient; supplied by forests with FSC Certification
- Energy capacity: 176 MW, selling up to 30 MW into the electric system
- Upgrade CMPC’s existing logistics

Financing Plan
- + Capital Increase
- + BNDES Credit
- + International debt issuance
- + Sale of non-core assets
- + Additional funding available
CMPC WANTS TO TAKE ADVANTAGE OF LATAM UNDERPENETRATED TISSUE MARKETS

Key facts
• High growth opportunities, due to low per capita consumption.
• Growing market share in countries were CMPC last entered, such as Brazil, Mexico and Colombia.
• Being a Latin American player allows CMPC Tissue to be more flexible in terms of paper supply.
• Regional player, but with local strategies and know how.
• R&D in order to increase customer satisfaction.

Tissue per Capita Consumption

Market Penetration of Sanitary Products in Latin America

Source: CMPC
3. STRONG BALANCE SHEET AND FINANCIAL TRACK RECORD
<table>
<thead>
<tr>
<th></th>
<th>US$ Million</th>
<th>1Q12</th>
<th>4Q12</th>
<th>2012</th>
<th>1Q13</th>
<th>LTM</th>
<th>QoQ%</th>
<th>YoY%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sales</strong></td>
<td></td>
<td>1,177</td>
<td>1,211</td>
<td>4,759</td>
<td>1,194</td>
<td>4,776</td>
<td>-1%</td>
<td>1%</td>
</tr>
<tr>
<td><strong>Operating Costs</strong></td>
<td></td>
<td>(799)</td>
<td>(818)</td>
<td>(3,163)</td>
<td>(820)</td>
<td>(3,184)</td>
<td>0%</td>
<td>3%</td>
</tr>
<tr>
<td><strong>Other Operating Expenses</strong></td>
<td></td>
<td>(153)</td>
<td>(188)</td>
<td>(682)</td>
<td>(162)</td>
<td>(690)</td>
<td>-14%</td>
<td>5%</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td></td>
<td>224</td>
<td>205</td>
<td>914</td>
<td>212</td>
<td>902</td>
<td>3%</td>
<td>-5%</td>
</tr>
<tr>
<td><strong>Depreciation &amp; Stumpage</strong></td>
<td></td>
<td>(106)</td>
<td>(116)</td>
<td>(425)</td>
<td>(105)</td>
<td>(424)</td>
<td>-9%</td>
<td>-1%</td>
</tr>
<tr>
<td><strong>Change in Net Value of Biological Assets</strong></td>
<td></td>
<td>14</td>
<td>9</td>
<td>37</td>
<td>6</td>
<td>28</td>
<td>-35%</td>
<td>-59%</td>
</tr>
<tr>
<td><strong>Operating Income</strong></td>
<td></td>
<td>132</td>
<td>98</td>
<td>526</td>
<td>113</td>
<td>506</td>
<td>15%</td>
<td>-15%</td>
</tr>
<tr>
<td><strong>Financial Costs</strong></td>
<td></td>
<td>(41 )</td>
<td>(43 )</td>
<td>(175)</td>
<td>(42 )</td>
<td>(176)</td>
<td>-3%</td>
<td>1%</td>
</tr>
<tr>
<td><strong>Other Non Operational Items</strong></td>
<td></td>
<td>33</td>
<td>(20 )</td>
<td>(148)</td>
<td>13</td>
<td>(168)</td>
<td>-168%</td>
<td>-60%</td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
<td></td>
<td>124</td>
<td>36</td>
<td>202</td>
<td>84</td>
<td>162</td>
<td>135%</td>
<td>-32%</td>
</tr>
<tr>
<td><strong>EBITDA Margin</strong></td>
<td></td>
<td>19%</td>
<td>17%</td>
<td>19%</td>
<td>18%</td>
<td>19%</td>
<td>5%</td>
<td>-7%</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td></td>
<td>13,536</td>
<td>14,046</td>
<td>14,046</td>
<td>14,073</td>
<td>14,073</td>
<td>0%</td>
<td>4%</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td></td>
<td>5,516</td>
<td>6,061</td>
<td>6,061</td>
<td>6,022</td>
<td>6,022</td>
<td>-1%</td>
<td>9%</td>
</tr>
<tr>
<td><strong>Shareholders' Equity</strong></td>
<td></td>
<td>8,021</td>
<td>7,980</td>
<td>7,980</td>
<td>8,051</td>
<td>8,051</td>
<td>1%</td>
<td>0%</td>
</tr>
</tbody>
</table>

Source: CMPC
CMPC’S DEBT PROFILE AS OF MARCH 2013

Debt Profile

- Average term: 6.3 years

Source: CMPC as of March 2013.

Last financial transactions:

- **MUS$600 syndicated loan (October 2011):**
  5 year MUS$400 credit @ Libor + 65 bps
  3 year MUS$200 committed line @ Libor + 70 bps

- **MUS$500 Yankee bond (April 2012):**
  10 year bullet @ UST10 + 265 bps

- **MUS$80 bank loan to Tissue Mexico (Sept. 2012):**
  3.5 year bullet @ Libor + 107.5 bps

- **MUS$500 Yankee bond (May 2013):**
  10 year bullet @ UST10 + 270 bps

Debt breakdown by interest rate (%)

- Fixed Rate
  - 2009: 74%
  - 2010: 74%
  - 2011: 84%
  - 2012: 91%
  - March 2013: 91%

- Floating Rate
  - 2009: 26%
  - 2010: 26%
  - 2011: 16%
  - 2012: 9%
  - March 2013: 9%

Amortization schedule (as of today)

Source: CMPC
CMPC HAS ONE OF THE HIGHEST CREDIT RATINGS IN THE INDUSTRY GLOBALLY

<table>
<thead>
<tr>
<th>Issuer</th>
<th>CMPC</th>
<th>SCA</th>
<th>Arauco</th>
<th>International Paper</th>
<th>Klabin</th>
<th>Fibria</th>
</tr>
</thead>
<tbody>
<tr>
<td>Country</td>
<td>🇨🇱</td>
<td>🇸🇪</td>
<td>🇨🇱</td>
<td>🇺🇸</td>
<td>🇧🇷</td>
<td>🇧🇷</td>
</tr>
<tr>
<td>S&amp;P Rating</td>
<td>BBB</td>
<td>BBB+</td>
<td>BBB-</td>
<td>BBB</td>
<td>BBB-</td>
<td>BB+</td>
</tr>
<tr>
<td>EBITDA (US$ millions)</td>
<td>902</td>
<td>2.100</td>
<td>924</td>
<td>3.508</td>
<td>777</td>
<td>1.185</td>
</tr>
<tr>
<td>Net Debt (US$ millions)</td>
<td>3.043</td>
<td>4.942</td>
<td>3.955</td>
<td>8.920</td>
<td>1.711</td>
<td>3.725</td>
</tr>
<tr>
<td>Net Debt/EBITDA</td>
<td>3.4x</td>
<td>2.4x</td>
<td>4.3x</td>
<td>2.5x</td>
<td>2.2x</td>
<td>3.0x</td>
</tr>
<tr>
<td>Equity</td>
<td>8.046</td>
<td>8.871</td>
<td>6.969</td>
<td>7.025</td>
<td>2.436</td>
<td>6.574</td>
</tr>
</tbody>
</table>

Source: Public information for the LTM as of March 2013 for CMPC and Arauco. Public information for the LTM as of June 2013 for SCA, IP, Klabin and Fibria.
MAIN FINANCIAL METRICS

Debt evolution (US$ million)

- Net Debt
- Cash

2009: 2130
2010: 2185
2011: 2452
2012: 3004
1Q13: 3043

Financial debt / equity

- 2009: 0.42x
- 2010: 0.37x
- 2011: 0.43x
- 2012: 0.48x
- 1Q13: 0.48x

Net debt / EBITDA

- 2009: 3.3x
- 2010: 1.9x
- 2011: 2.3x
- 2012: 3.3x
- LTM: 3.4x

EBITDA / interest expenses

- 2009: 6.3x
- 2010: 8.6x
- 2011: 6.9x
- 2012: 5.5x
- LTM: 5.2x

Source: CMPC
DEMONSTRATED CAPACITY TO MANAGE LEVERAGE

Net Debt / EBITDA

- Acquisition of 50% of Pacífico and Santa Fe I
- Santa Fe II investment period
- Acquisition of Guaíba I

Net Debt / EBITDA values over time, demonstrating the company's capacity to manage leverage.
4. COMMITTED TO SUSTAINABLE DEVELOPMENT
CMPC is committed to social responsibility and building long-term value for all stakeholders.

Our four priority work areas are:

- Development of renewable forest plantations
- Substitution of fuels with biomass
- Certification of our forestry management
- Clean productive processes and increase in paper recycling
5. PRESTIGIOUS CONTROLLER GROUP AND EXPERIENCED MANAGEMENT
CORPORATE GOVERNANCE

**Board of Directors**
- Elections are held every three years.
- Scheduled meetings held once a month.

<table>
<thead>
<tr>
<th>Name</th>
<th>Elected By</th>
<th>Years as director</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eliodoro Matte (Chairman)</td>
<td>Controller Group</td>
<td>32</td>
</tr>
<tr>
<td>Martín Costabal</td>
<td>Controller Group</td>
<td>7</td>
</tr>
<tr>
<td>Erwin Hahn</td>
<td>AFP</td>
<td>2</td>
</tr>
<tr>
<td>Jorge Gabriel Larraín</td>
<td>Controller Group</td>
<td>33</td>
</tr>
<tr>
<td>Arturo Mackenna</td>
<td>Controller Group</td>
<td>2</td>
</tr>
<tr>
<td>Jorge Marín</td>
<td>Independent</td>
<td>17</td>
</tr>
<tr>
<td>Bernardo Matte</td>
<td>Controller Group</td>
<td>28</td>
</tr>
</tbody>
</table>

**Directors Committee**
- Represent minority shareholders.
- Current members: Erwin Hahn, Arturo Mackenna and Jorge Marín.
- Is responsible for,
  - examining the reports prepared by the account inspectors and external auditors
  - proposing external auditors and rating agencies
  - examining the background information concerning related party transactions
  - examining officers’ compensation systems and plans, among others matters.

**Senior Management**
- Appointed by the board of directors.
- The controlling family members can not exercise as CMPC’s managers
- Top managers with over 23 years experience in CMPC
1. Leading diversified Latin American P&P player
2. Continually investing to reduce costs
3. Growing footprint while expanding product range
4. Demonstrated capacity to deleverage
5. Committed to sustainable development
Disclaimer:
This document provides information about Empresas CMPC SA. In any case this constitutes a comprehensive analysis of the financial, production and sales situation of the company, so to evaluate whether to purchase or sell securities of the company, the investor must conduct its own independent analysis.

In compliance with the applicable rules, Empresas CMPC SA. publishes this document in its web site (www.cmpc.cl) and sends to the Superintendencia de Valores y Seguros, the financial statements of the company and its corresponding notes, which are available for consultation and review.