

Santiago, January 8, 2020

**Messrs.  
Financial Market Commission**

**MATERIAL DISCLOSURE**

**Empresas CMPC S.A.  
Securities Registration No. 115**

Ladies and Gentlemen:

In compliance with articles 9 and 10 of the Securities Market Law 18,045 and the General Rule Number 30 of the CMF, please be advised, as a material disclosure by Empresas CMPC S.A. ("CMPC"), that CMPC has acted as guarantor of its subsidiary Inversiones CMPC S.A. in relation with the issuance of a bond in the United States of America on January 8, 2020.

The issue was filed under the Rule 144A and regulation S of the United States Securities Act of 1993 reaching a total of US\$ 500 million, with a 10 year maturity. The bond will pay a nominal interest rate of 3,850%. The yield to maturity was 3,870%, with a spread of 200 bps over the 10 year Treasury Bond of the United States of America. Interests will be paid semi-annually and the principal will be paid at maturity.

The nets proceeds of the offering will be used for general corporate purposes.

Sincerely yours,

**Francisco Ruiz-Tagle Edwards  
Chief Executive Officer  
Empresas CMPC S.A.**

cc: Santiago Stock Exchange  
Electronic Stock Exchange of Chile  
Brokers Stock Exchange