



INVESTOR PRESENTATION

VIÑA CONCHA Y TORO

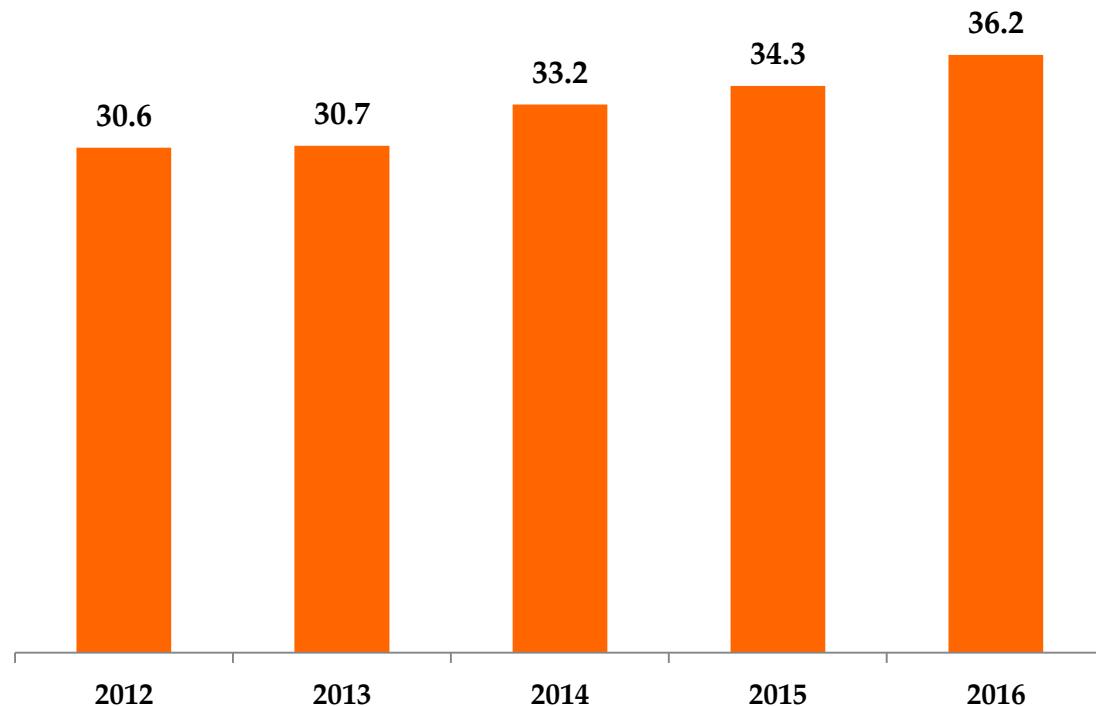
October 2017

Forward Looking Statements

This presentation contains forward-looking statements, that should be considered as good faith estimates. Such statements are subject to risks and uncertainties outside of Viña Concha y Toro's control that could cause Viña Concha y Toro's actual results to differ materially from those set forth in the forward-looking statements. These risks factors include but are not limited to the risks factors in Item 3 – “Key Information –Risk Factors” in the 20-F Annual Report, and in those described in Viña Concha y Toro's Financial Statements, Note 5 (“Gestión de Riesgos Financieros”). Forward-looking statements speak only as of the date they are delivered, Viña Concha y Toro undertake no obligation to publicly update or revise them considering developments which differ from those anticipated.

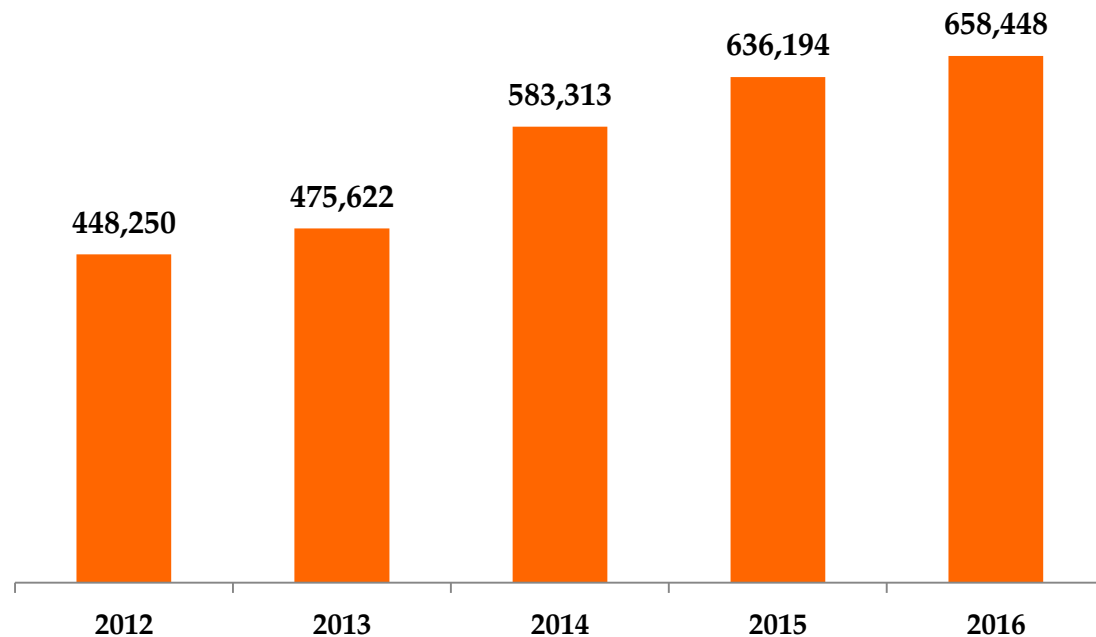
Consolidated sales volume

Wine sales -million 9 liter cases



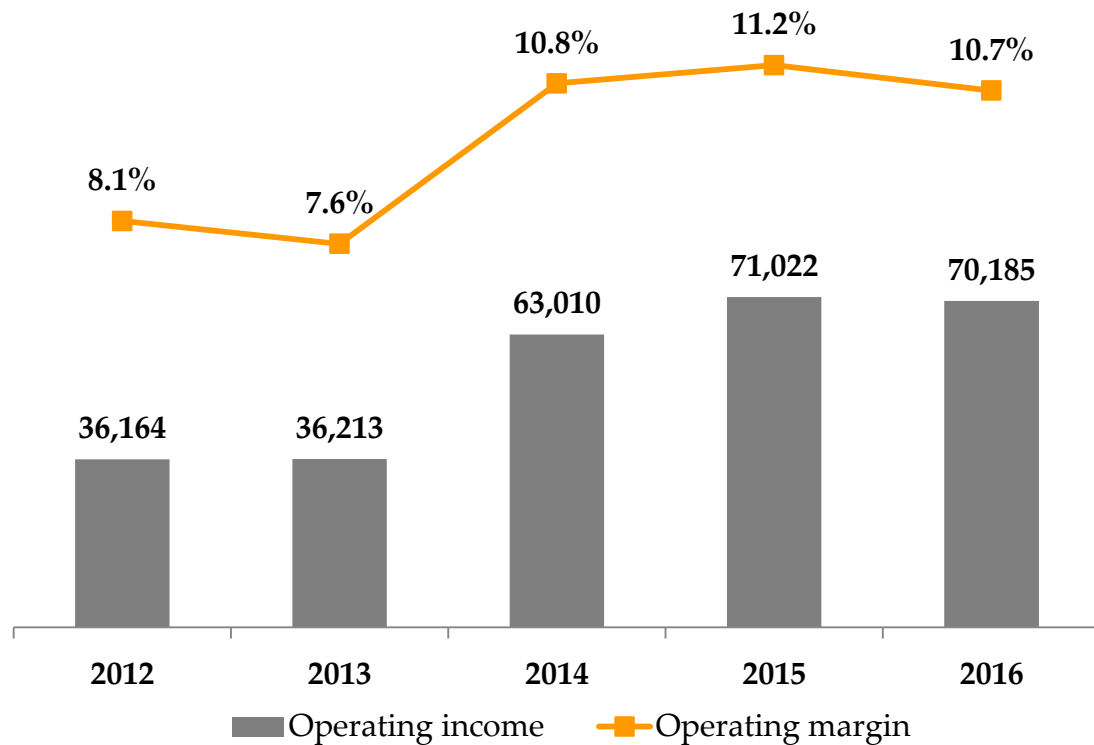
Consolidated sales

Ch\$ million



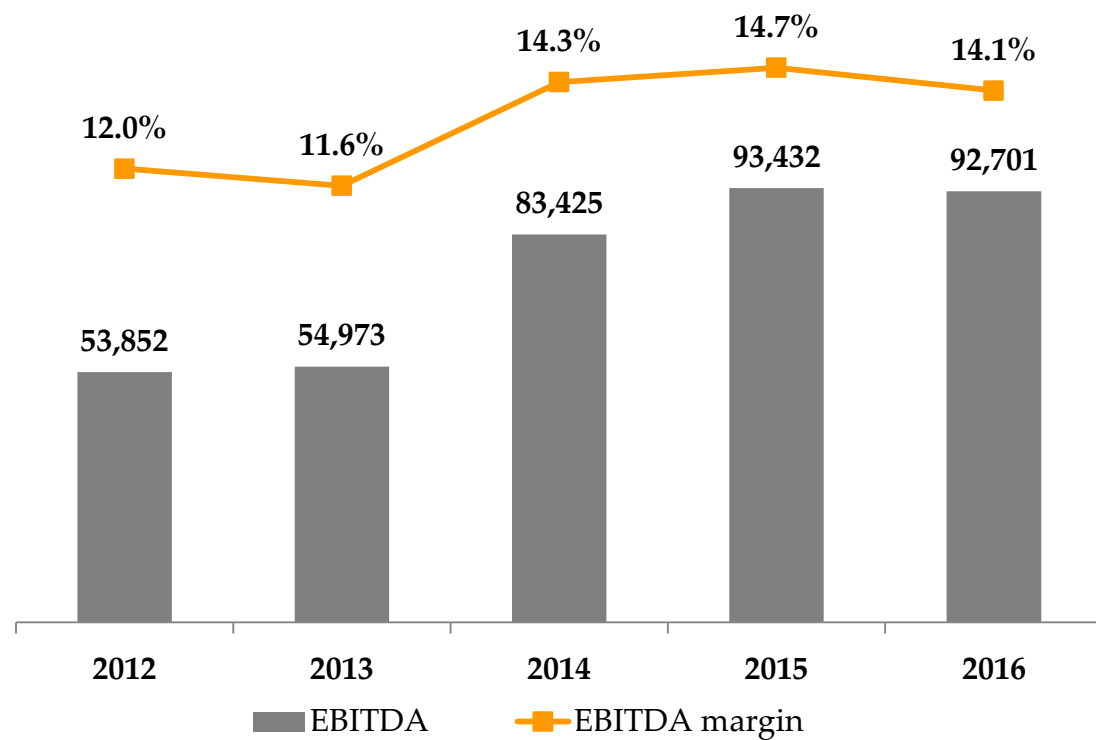
Operating income

Ch\$ million



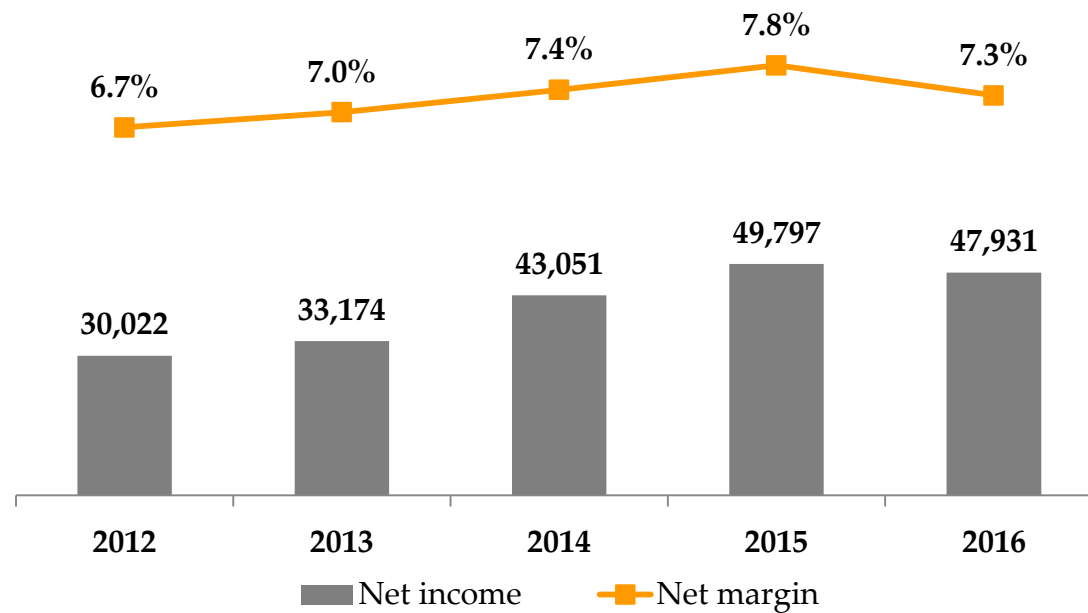
EBITDA

Ch\$ million



Net Income

Ch\$ million



Financial Results - 2016

	12M 2016 MM Ch\$	12M 2015 MM Ch\$	Change %
Total volume (MM cases)	38.6	36.8	4.9%
Sales	658,448	636,194	3.5%
Cost of sales	(412,382)	(391,505)	5.3%
Gross Profit	246,066	244,689	0.6%
Gross margin	37.4%	38.5%	
SG&A	(182,475)	(172,453)	5.8%
SG&A / sales	-27.7%	-27.1%	
Operating Income	70,185	71,022	-1.2%
Operating margin	10.7%	11.2%	
Non-operating Income	(4,113)	(4,141)	-0.7%
Net income	47,931	49,797	-3.7%

Operating profit by country

Country	Sales		Operating
	MM 9L Cases	MM Ch\$	margin
Chile	33.4	470,712	12.5%
Trivento	2.6	45,628	8.6%
Fetzer	2.6	77,366	1.6%
Total Holding	38.6	593,706	10.7%

Operating profit by country

Country	Exports	Domestic market
CHILE:		
Operating margin	16.0%	1.6%
% of total sales	61.7%	19.4%
ARGENTINA:		
Operating margin	13.6%	-20.1%
% of total sales	6.0%	1.0%

Company Targets for the next 5 years

- **SALES INCREASE OF 5.5% IN AVERAGE PER YEAR**
- **EXPANSION IN OPERATING MARGIN TO A RANGE OF 15.5% - 16.5% BY 2022**

Strategy to achieve our 5-year targets

- 1. RESTRUCTURING PROCESS AND COST SAVINGS**
- 2. NEW COMMERCIAL STRATEGY**
- 3. SPECIAL FOCUS ON CASILLERO DEL DIABLO BRAND**
- 4. FOCUS ON OTHER HIGH PERFORMING BRANDS**
- 5. FOCUS ON KEY MARKETS TO SEEK HIGHER GROWTH**
- 6. SEGMENT INNOVATIONS IN NON WINE CATEGORY**

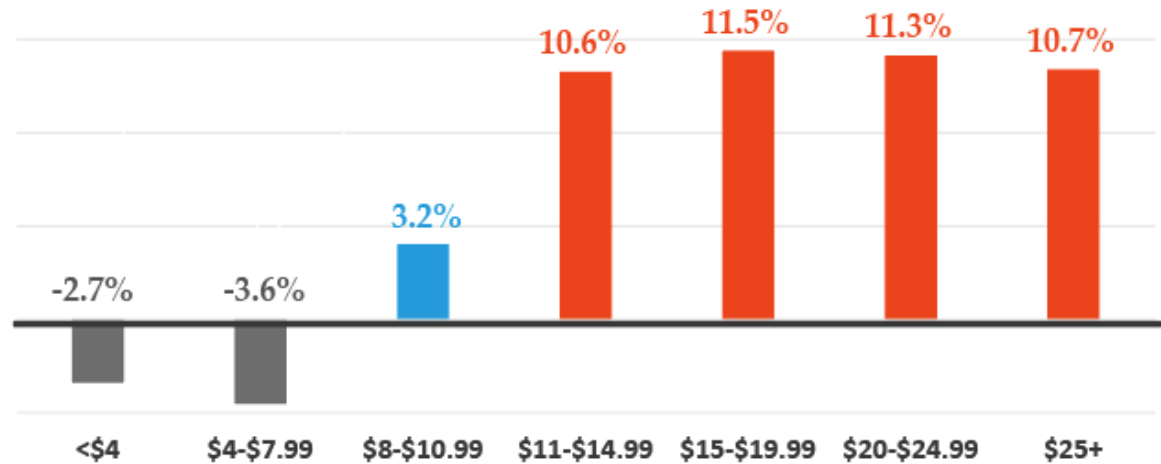
1. Restructuring process and cost savings

- Expected to be finished in 1H18
- Cost Savings
- Operational Efficiency
- Commercial strategy - focus on core brands
- Estimated annual savings:
Ch\$12,000 million, approx. 1.5% to 2.0% of sales

2. New commercial strategy for CyT group

- Prepared to take opportunities where industry is growing
- Premium wine is driving the growth

USA – Growth rate by price segment - 2016



Source: Nielsen Total U.S. All Outlets (xADC + Liquor Plus + Conv + Military); 52 w/e 12-31-2016

2. New commercial strategy for CyT group

- **Premium wines:**
Seek strong growth in sales, focused in price segments >US\$10
- **Non-Premium wines:**
Low single digit growth for categories of price <US\$10

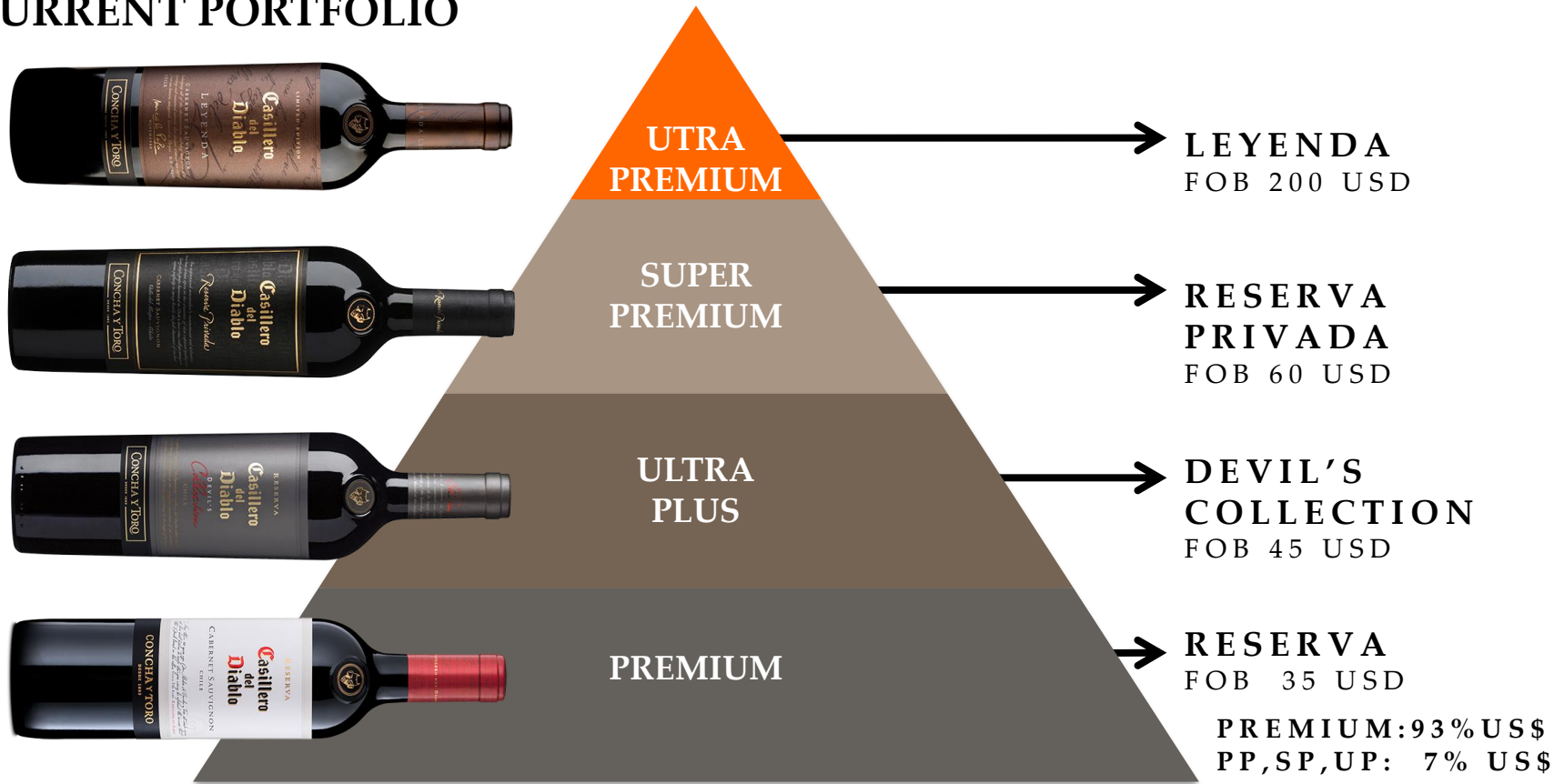
Current mix	Chile	Argentina	USA	Total
Premium	37.1%	44.8%	78.0%	42.5%
Non-Premium	62.9%	55.2%	22.0%	57.5%

3. Special focus on Casillero del Diablo brand



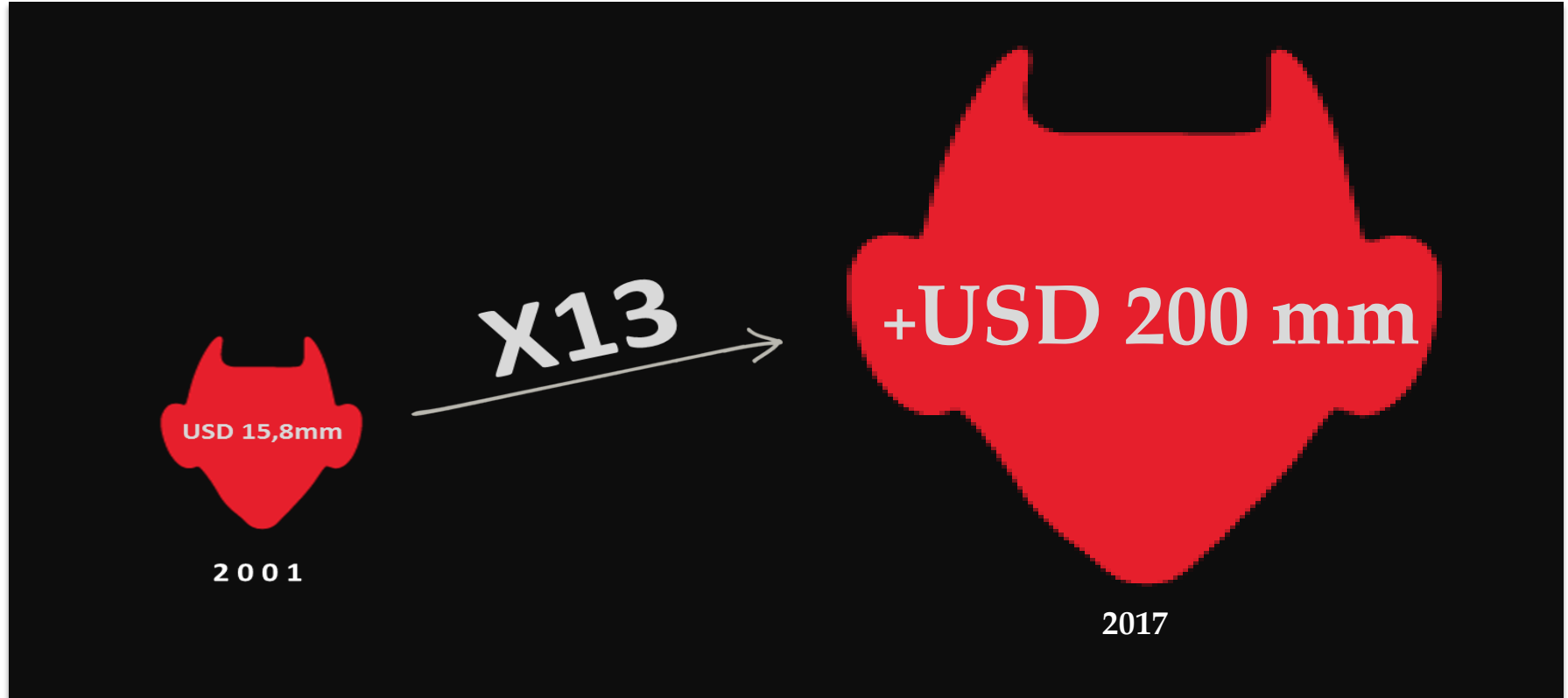
3. Special focus on Casillero del Diablo brand

CURRENT PORTFOLIO



3. Special focus on Casillero del Diablo brand

STRONG SALES GROWTH



3. Special focus on Casillero del Diablo brand

STRONG SALES GROWTH

2016 v/s 2015



3. Special focus on Casillero del Diablo brand

As a key Brand for the Company,
Casillero del Diablo must be the driver for

VOLUME and **VALUE**

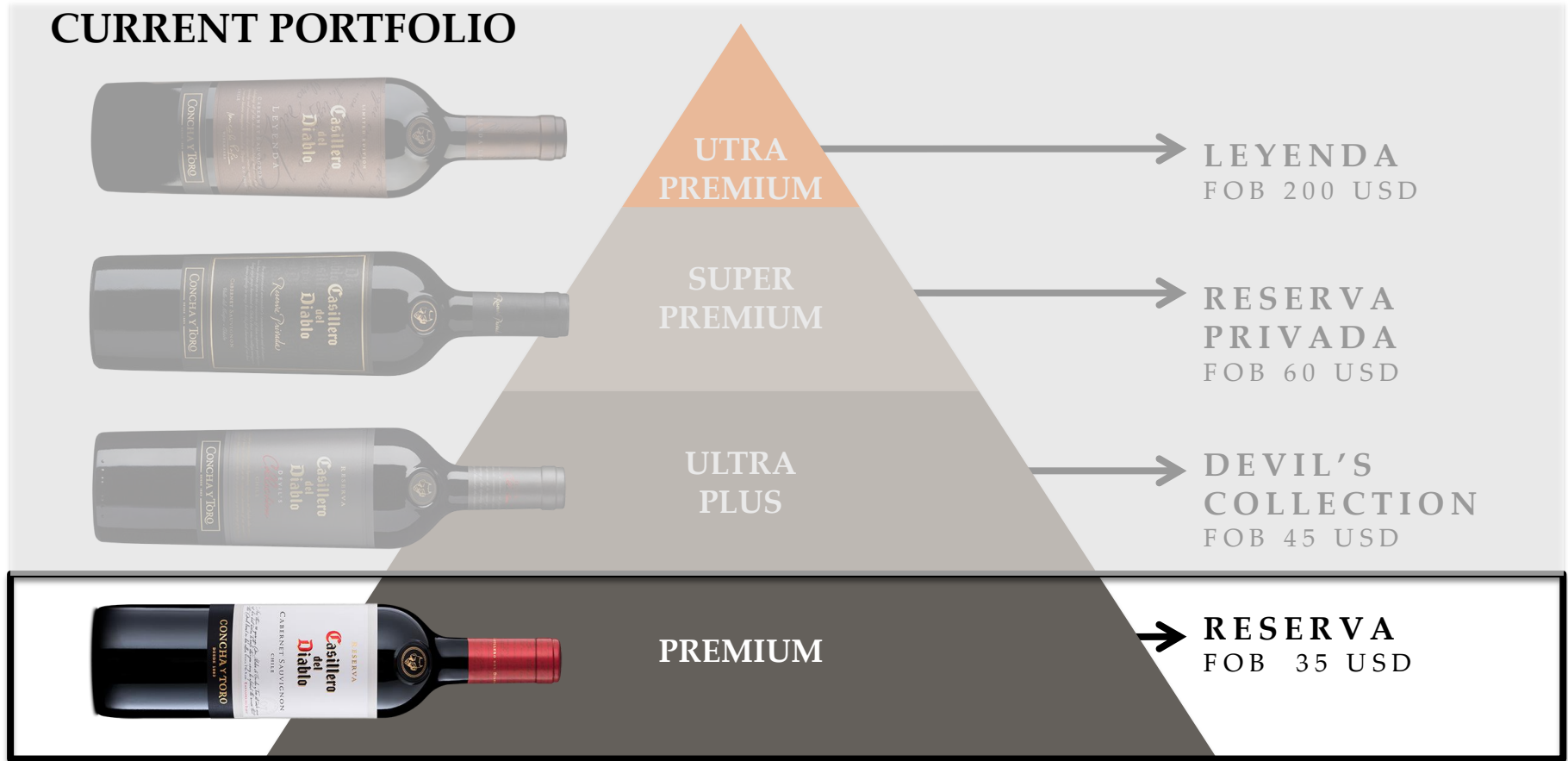
3. Special focus on Casillero del Diablo brand

INNOVATION = GROWTH

Highly competitive and complementary
product portfolio, adding innovation
to the brand

3. Special focus on Casillero del Diablo brand

CURRENT PORTFOLIO



3. Special focus on Casillero del Diablo brand

LARGEST PREMIUM WINE RANGE IN THE WORLD



3. Special focus on Casillero del Diablo brand

Casillero
del
Diablo

Red Blend

New addition to the Global Range
in Reserva Line

3. Special focus on Casillero del Diablo brand

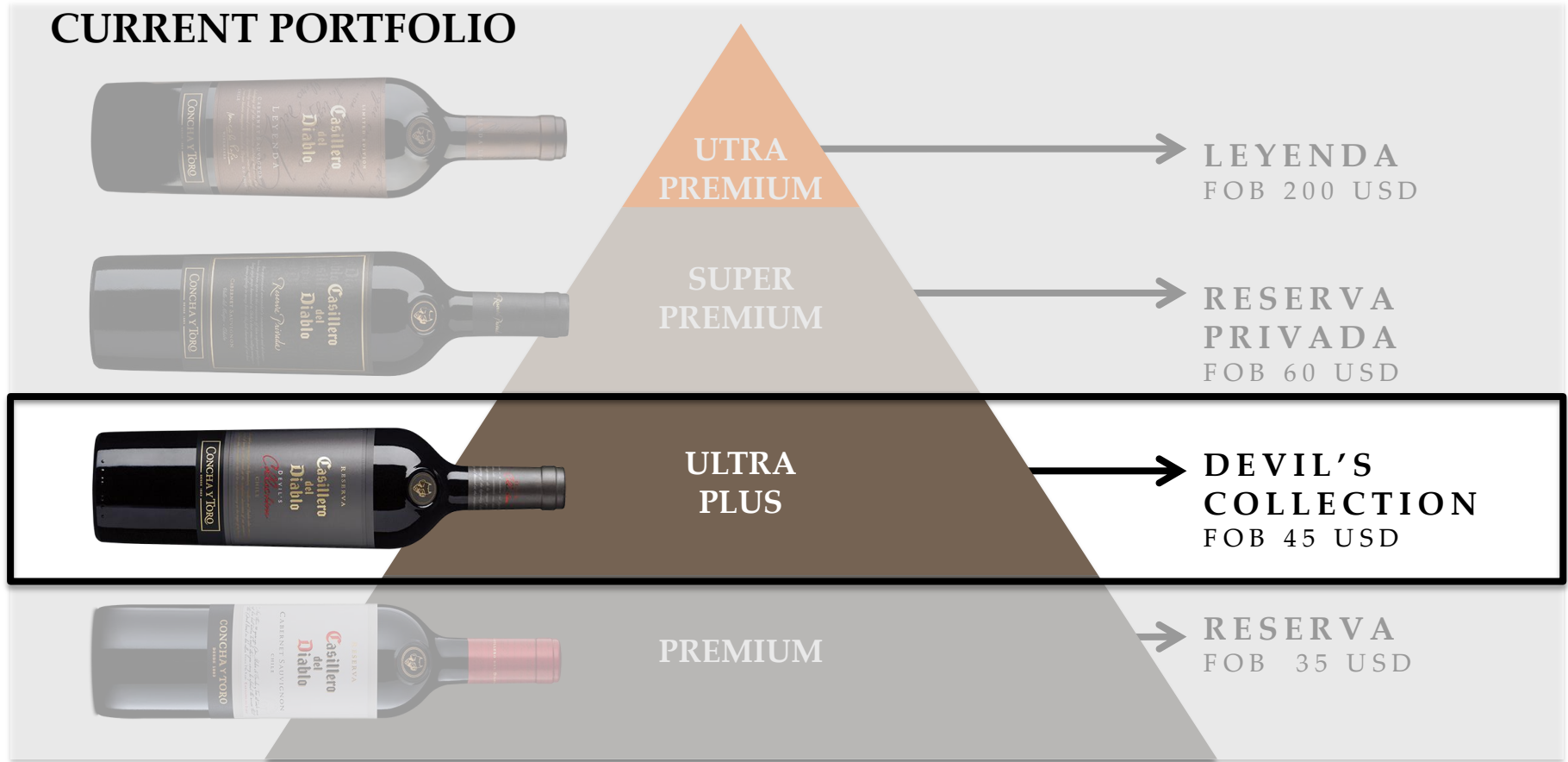


PACKAGING

- Different from Reserva
- Modern look and more into the “Red Blend” mood

3. Special focus on Casillero del Diablo brand

CURRENT PORTFOLIO



3. Special focus on Casillero del Diablo brand



3. Special focus on Casillero del Diablo brand

PRICE SEGMENT OPPORTUNITY



35 USD



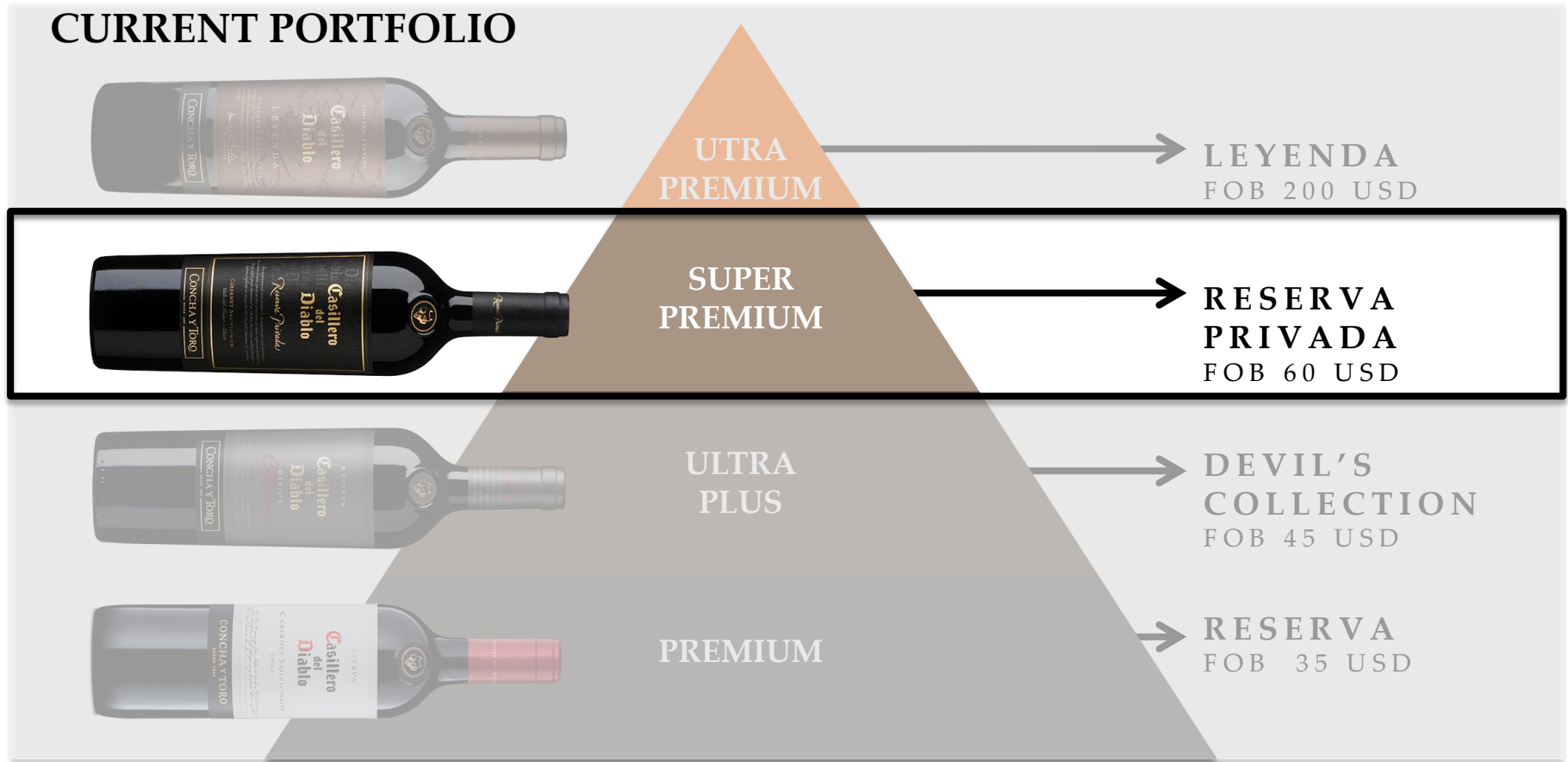
45 USD



60 USD

3. Special focus on Casillero del Diablo brand

CURRENT PORTFOLIO



3. Special focus on Casillero del Diablo brand

NEW RESERVA PRIVADA PORTFOLIO



CABERNET
SAUVIGNON



CARMENERE

new



SAUVIGNON
BLANC



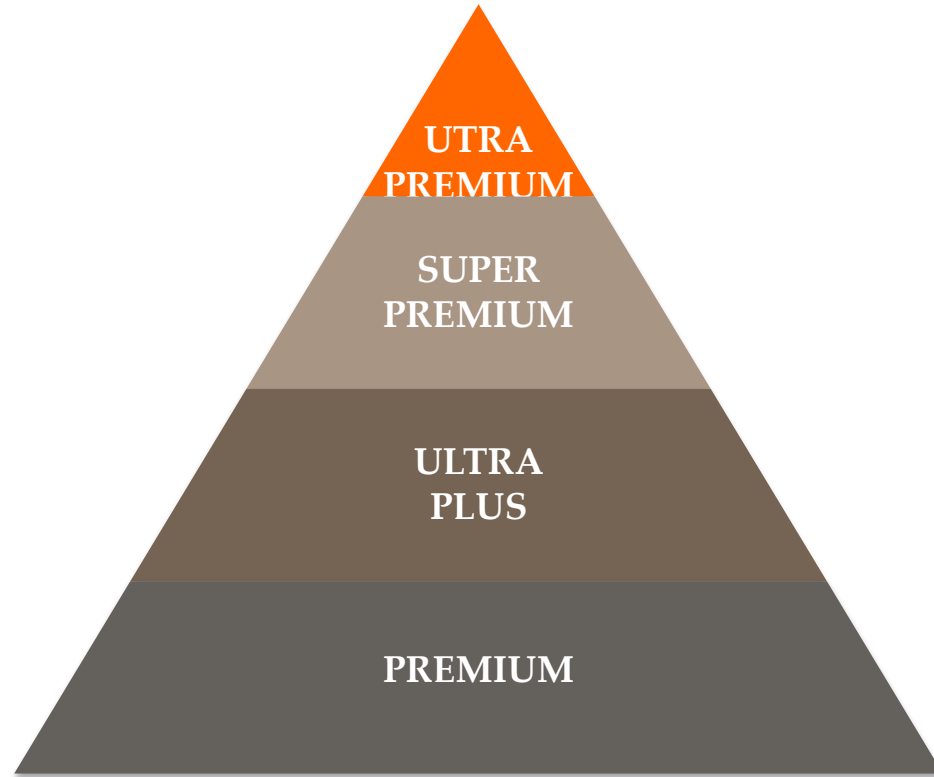
CHARDONNAY

new

3. Special focus on Casillero del Diablo brand

NEW BRAND PORTFOLIO

- Incremental
volume
- Show a fresh and
modern brand
- Stand out from
the competition



INNOVATIONS

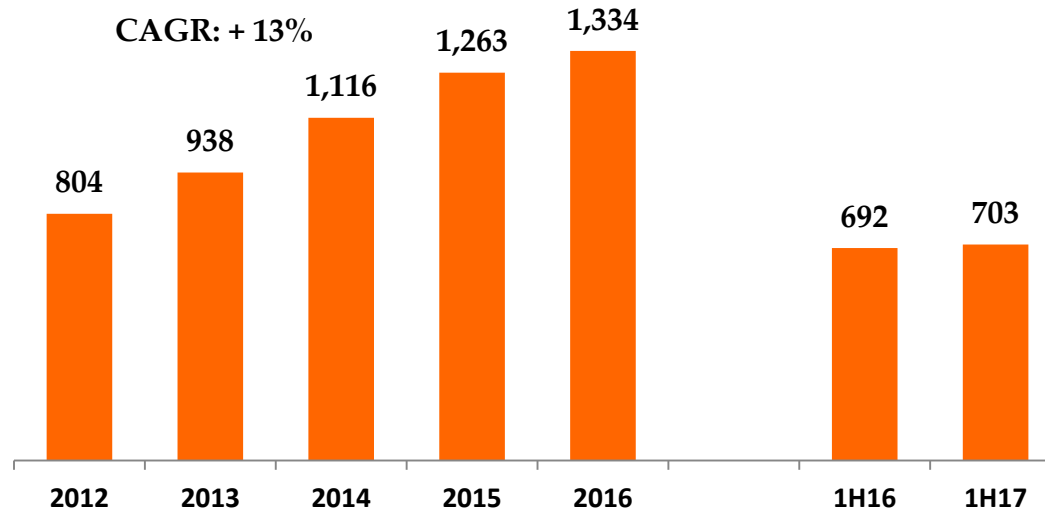
3. Special focus on Casillero del Diablo brand



VIÑA CONCHA Y TORO

4. Focus on high-performing brands - Cono Sur Bicicleta

Th 9L cases



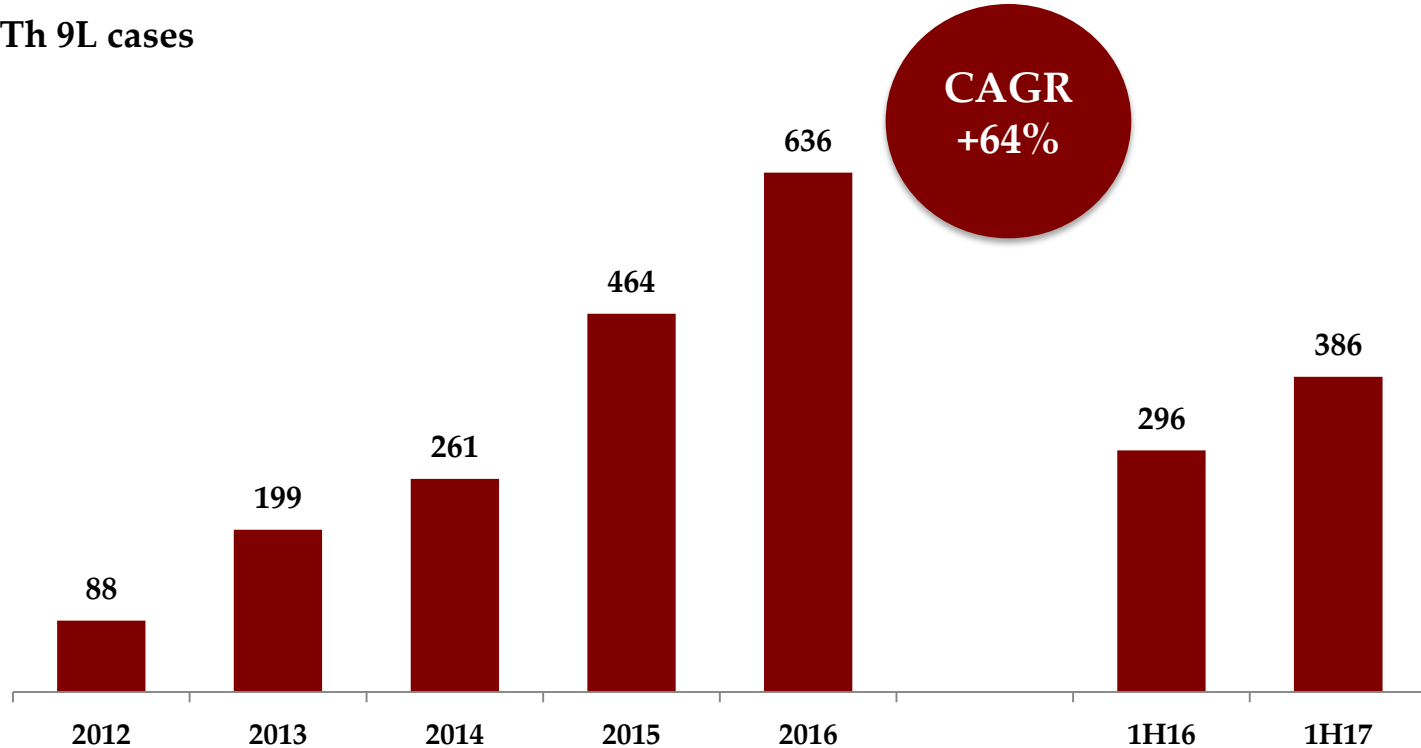
4. Focus on high-performing brands - Cono Sur Bicicleta

- Target: Price increase from US\$26 to US\$30 in 3 years.



4. Focus on high-performing brands - Trivento Reserve

Th 9L cases



4. Focus on high-performing brands - Trivento Reserve

KEY MARKETS

UK:

#1 Malbec

Growing at 32%



USA:

Hot brand

2016 IMPACT
HOT PROSPECT BRAND

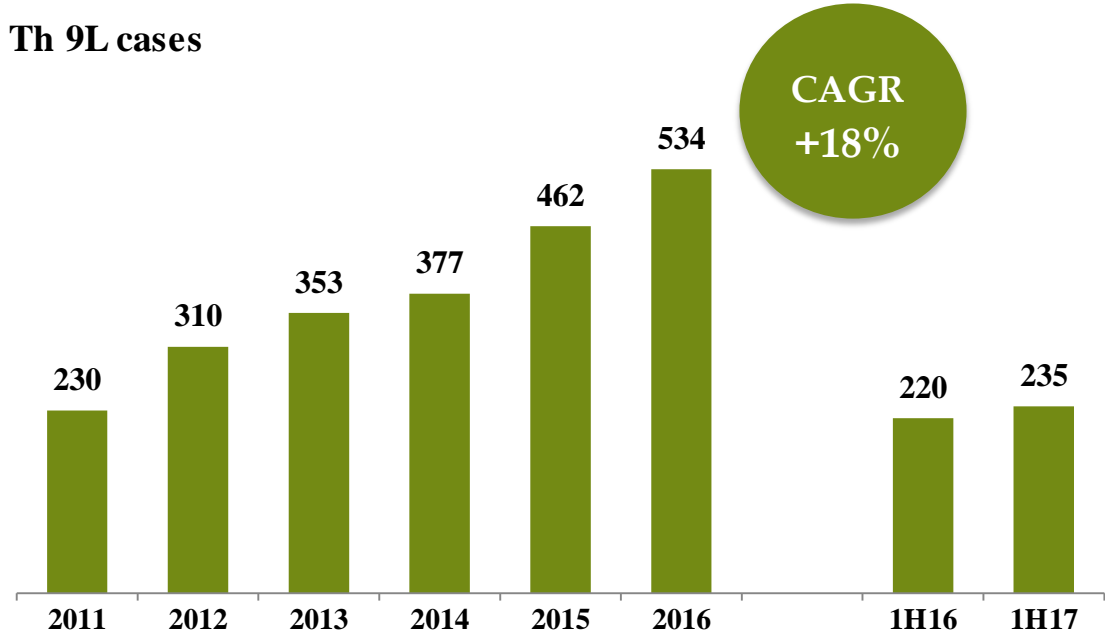
M. SHANKEN COMMUNICATIONS, INC.

4. Focus on high-performing brands - Bonterra

GLOBAL LEADER IN ORGANIC WINE



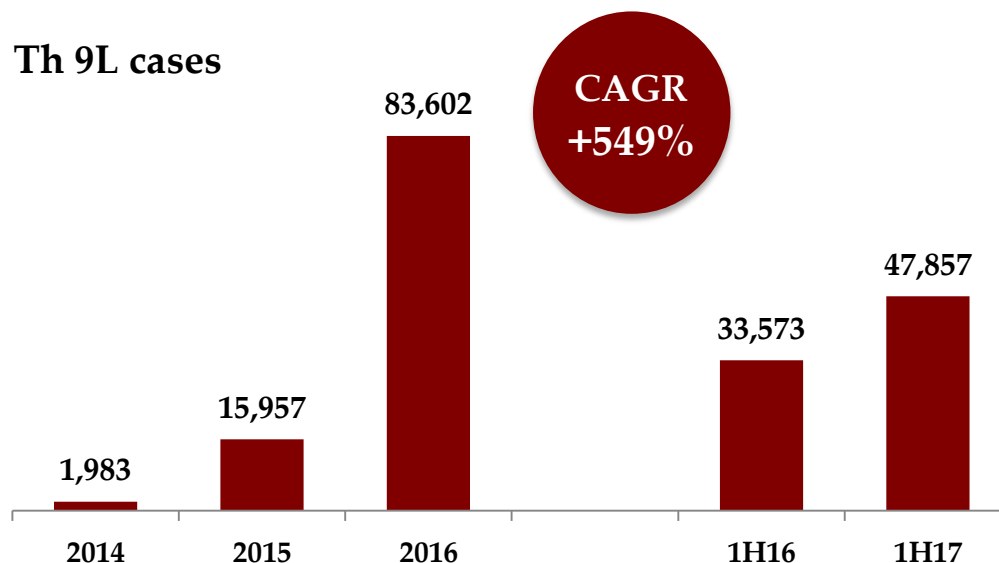
Th 9L cases



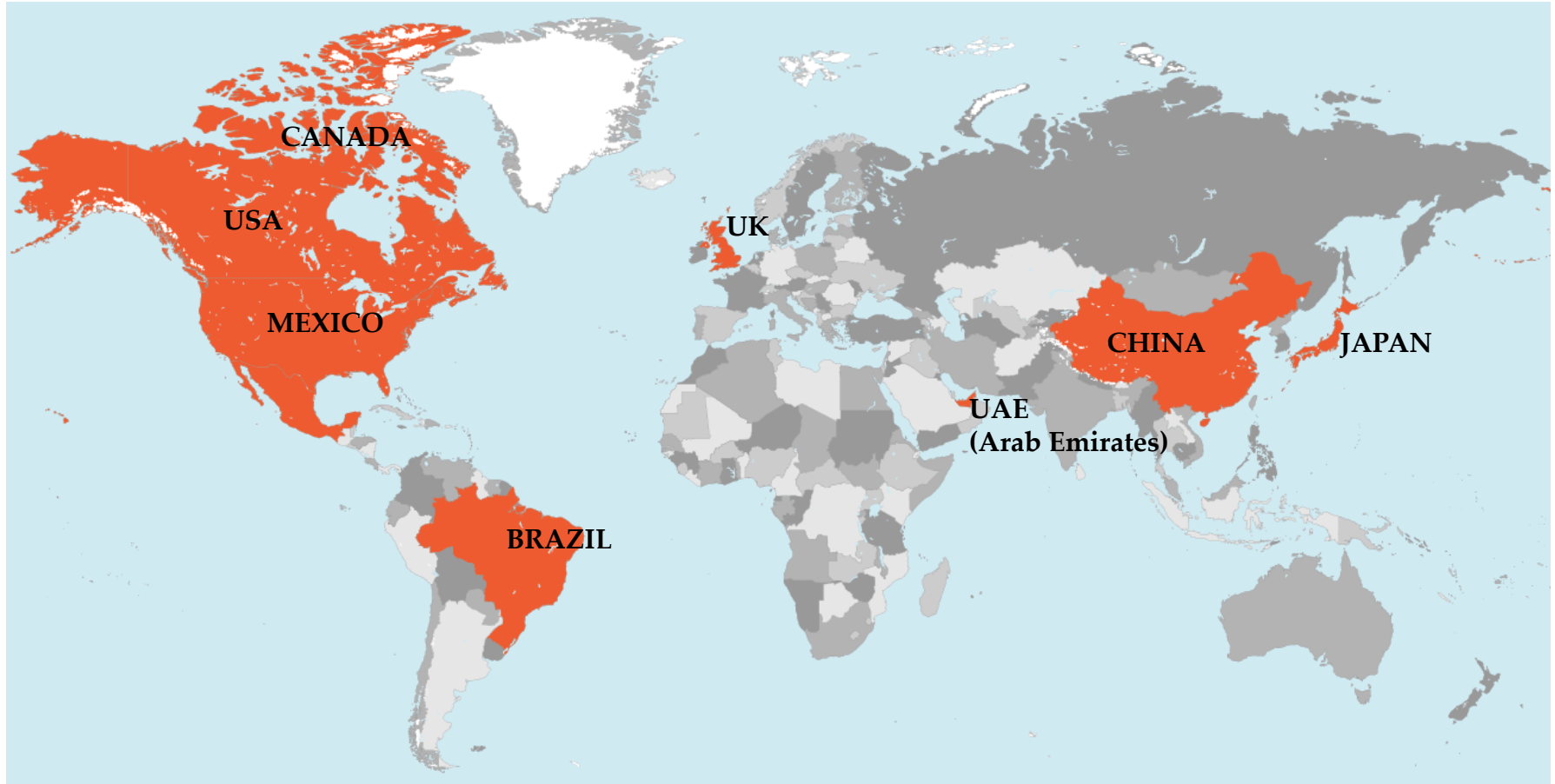
4. Focus on high-performing brands - 1000 Stories

SUCCESSFUL INNOVATION IN THE AMERICAN MARKET

1000
STORIES™



5. Focus on key markets to seek higher growth



6. Segment innovations in non-wine category

- Looking for opportunities in non-wine categories
- Target: 5% of sales; operating margin of Ch\$ 3,500 million

Strategy to achieve our 5-year targets

We see in our vertically integrated business model, from the vineyards to the commercial network, a major competitive advantage in order to achieve our targets.

Real Estate business

In addition, the company is entering in the Real Estate business, focused on maximizing the profitability of its non-core properties.

Real Estate business

We have identified 400 hectares of non-core properties with high potential for real estate projects.

In a first stage, we have targeted 74 hectares to develop in the next 10 to 15 years.

Real Estate business: Fundo Tocornal



Location: Puente Alto, RM

Land area: 43.57 Ha.

Current state: feasibility study (18 months)

Real Estate project: houses

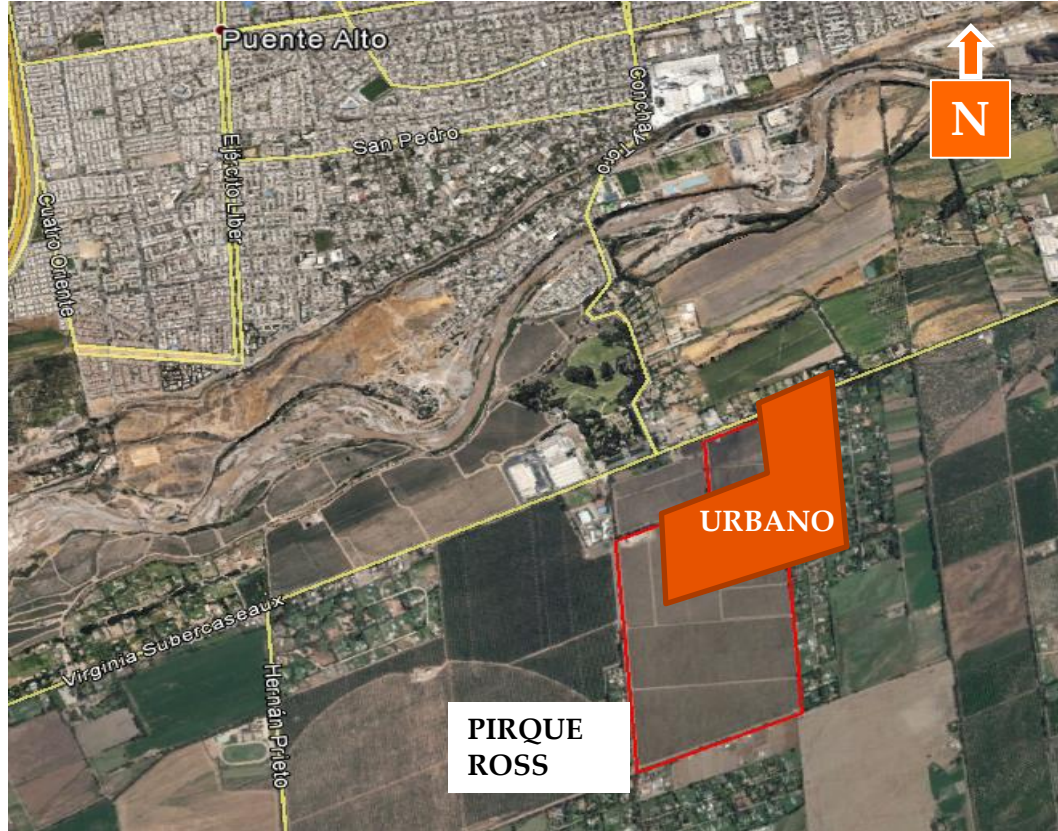
Project timing: 11 years

Est. land market value
w/feasibility: UF 1.8/m²

Estimated project market value*:
UF 4.5 /m²

*Considers value gains UF + 2% annual

Real Estate business: Pirque Ross



Location: Pirque, RM
Land area: 30 Ha.
Current state: sanitary feasibility
(24 months)

Real Estate project: houses
Project timing: 7 years

Est. land market value
w/feasibility: UF 1.8/m²

Estimated project market value*:
UF 4.0 /m²

*Considers value gains UF + 2% annual

Real Estate business: Industria Corchera (50% owned)



Location: La Cisterna, RM
Land area: 10,070 m²
Current state: project draft approval (6 months)

Real Estate project: apartments
Project timing: 9 years

Est. land market value
w/feasibility: UF 19/m²

Estimated project market value*:
UF 48.5/m²

*Considers value gains UF + 2% annual

Divestment of facilities in Chile

In line with our restructuring program, regarding logistics optimization, we expect to divest certain distribution facilities in the next 12 to 24 months.

Divestment of facilities in Chile

Sucursales	Superficie Terreno	Superficie Construccion	Precio (UF/m2 terreno)	Valorización (UF)
Punta Arenas	7.500	970	4,5	UF 33.750
Curico	28.000	20.000	3,0	UF 84.000
Antofagasta	1.250		8,0	UF 10.000
Coquimbo	7.500	1.000	3,0	UF 22.500
Osorno	950	1.500	9,0	UF 8.550
Concepcion	2.900	1.500	6,0	UF 17.400
San Antonio	3.000	2.000	8,0	UF 24.000
TOTAL	51.100	26.970		UF 200.200

Real Estate business and divestments - Summary

	Land area (hectares)	Est. value UF/m2	Total value
Tocornal:	43.5	4.5	UF 1,957,500
Pirque Ross:	30.0	4.0	UF 1,200,000
Corchera (50% CyT)	0.5085	48.5	UF 247,000
Divestments			UF 200,000
Estimated total profit before tax			UF 3,604,500
USD equivalent (USD = CLP625)			MMUSD 153.5



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