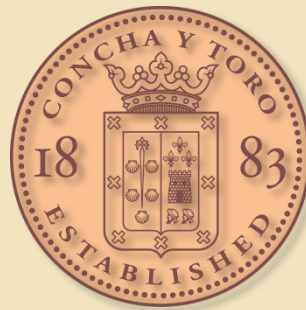


# CONCHA Y TORO



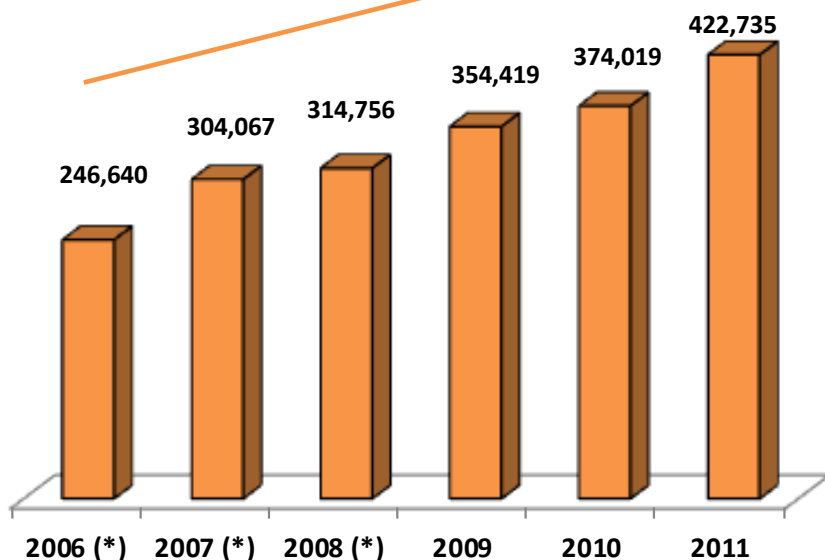
Corporate Presentation  
Citi Global Markets – 20<sup>th</sup> Annual Latin America Conference

March 2012

## Consolidated Sales

Million Ch\$

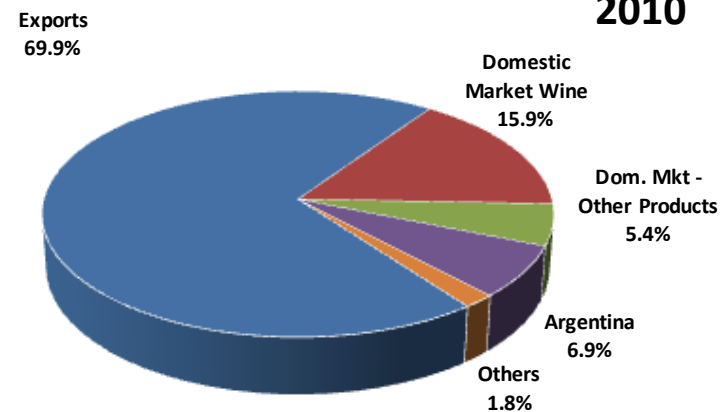
Average Annual  
Growth: 11.4%



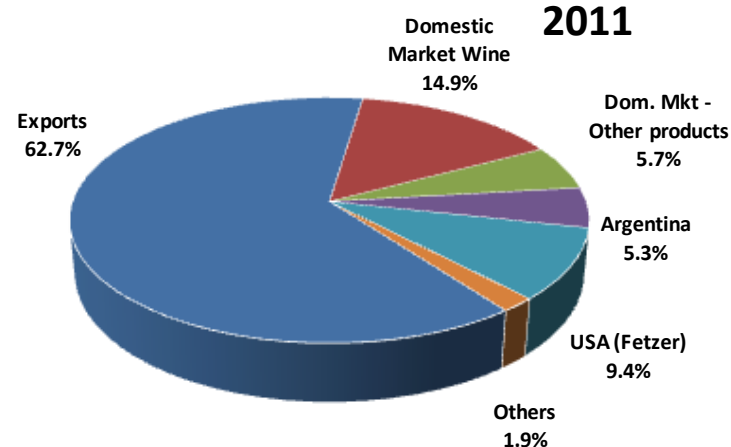
(\*) For year 2008 and before, sales are expressed in Dec 2009 real terms.  
For 2009 onwards, sales are expressed in nominal terms and in IFRS.  
For years 2008 and before, sales are expressed in Chilean GAAP.

## Sales Breakdown

2010



2011



# Concha y Toro Performance

Income Statement	2004	2011	CAGR
Sales (Ch\$ million)	\$ 188,207	\$ 422,735	12%
Exports ** (Ch\$ million)	\$ 117,034	\$ 279,444	13%
Exports ** (US\$ million)	\$ 192	\$ 577	17%
% Exports	62.2%	66.1%	
Export volume ** ('000 cases)	9,496	20,046	11%
Operating Result (Ch\$ million)	30,421	41,211	4%
Op Results (Sales %)	16.2%	9.7%	
EBITDA (Ch\$ million)	\$ 38,872	\$ 59,059	6%
EBITDA (% Sales)	20.7%	14.0%	
Net Income (Ch\$ million)	\$ 22,689	\$ 50,482	12%
Net Income (% Sales)	12.1%	11.9%	
EPS (Ch\$)	\$ 31.6	\$ 67.6	11%
Stock Value ***	\$ 792	\$ 990	3%

\*\* Export Sales & Volumes from Chile & Argentina (Value includes Bulk)

## Concha y Toro Business Model: Key Factors & Growth Drivers

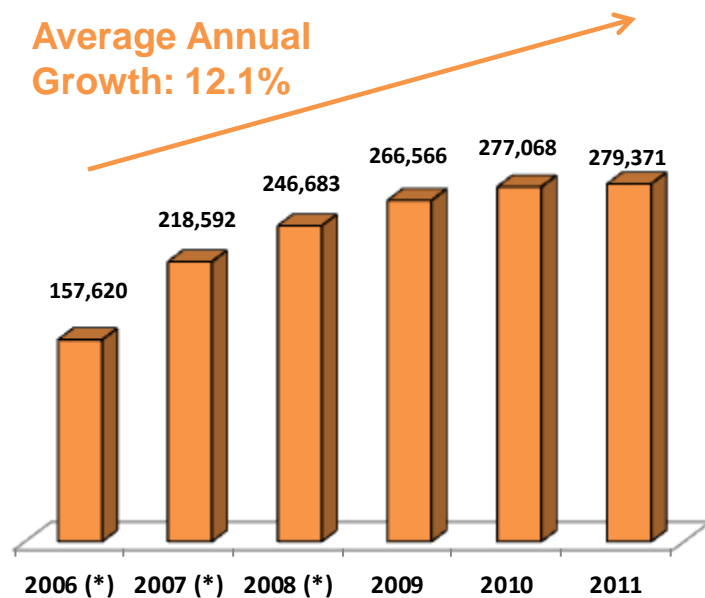


## Concha y Toro Business Model: Key Factors & Growth Drivers

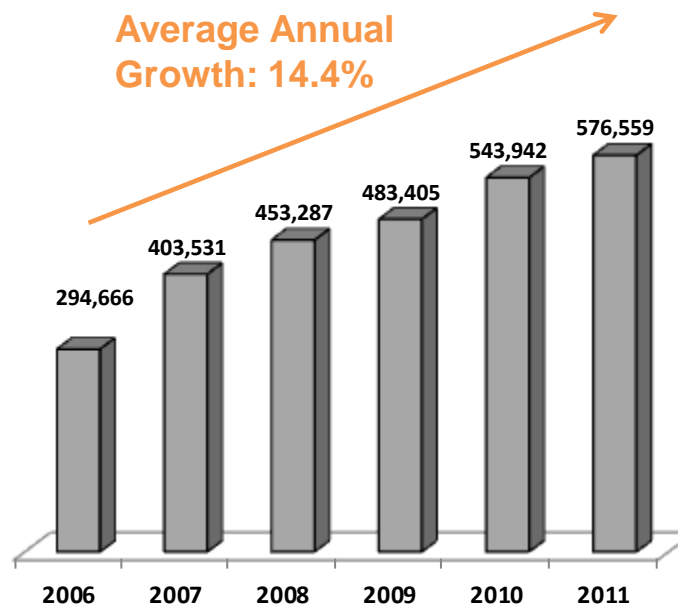


## Concha y Toro Export Sales (Bottled Wine)

Million Ch\$

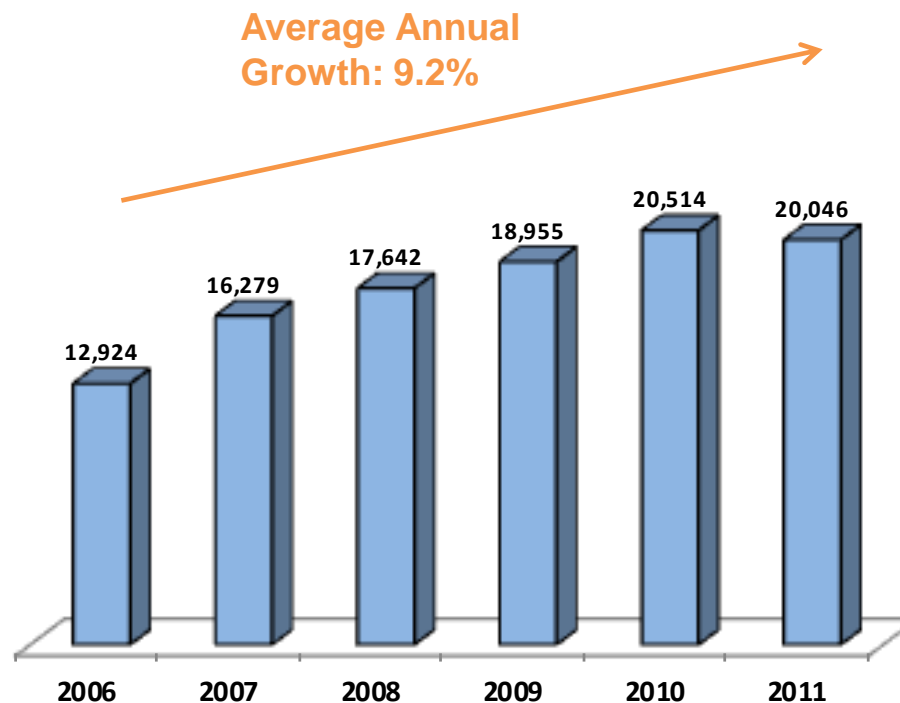


Thousand US\$



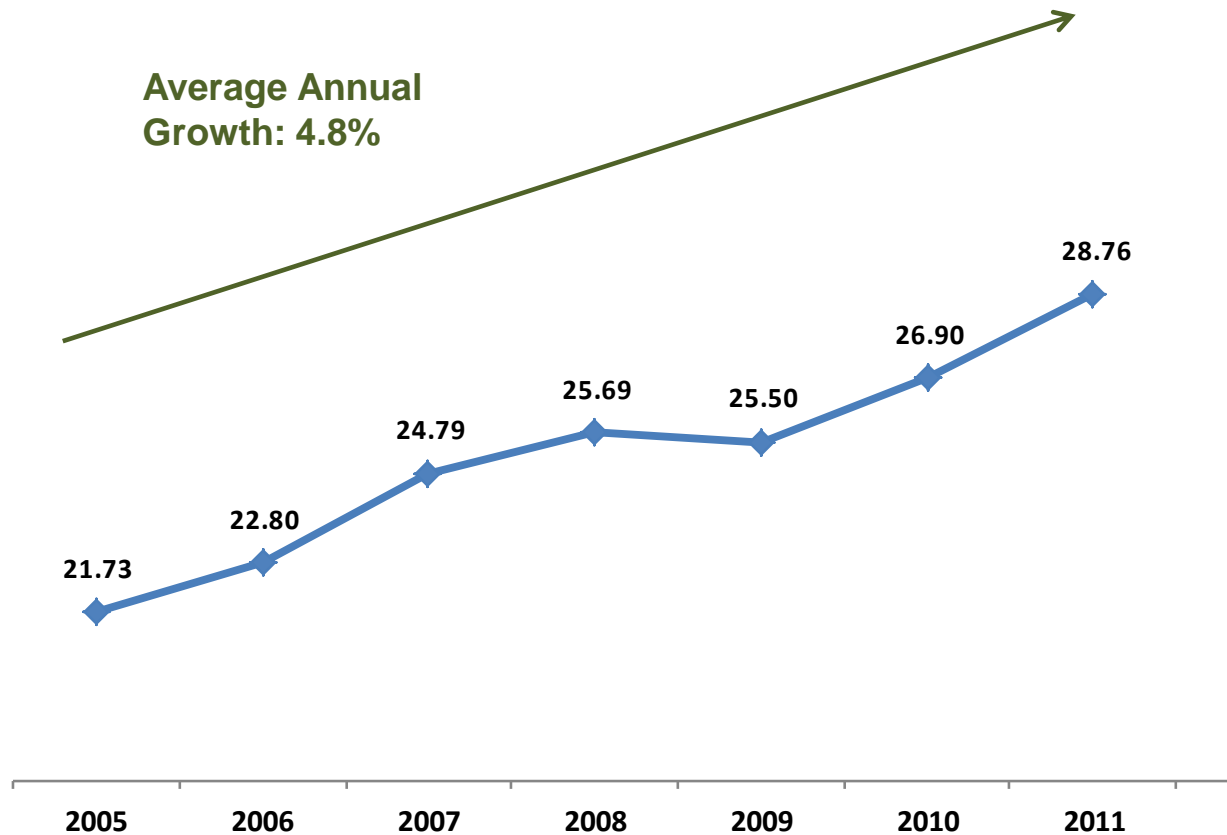
(\*) For year 2008 and before, sales are expressed in Dec 2009 real terms.  
For 2009 onwards, sales are expressed in nominal terms and in IFRS.  
For years 2008 and before, sales are expressed in Chilean GAAP.

## Concha y Toro Export Sales (Chile + Argentina) – Total Volume (Volume Cases '000)



## Concha y Toro Export Sales

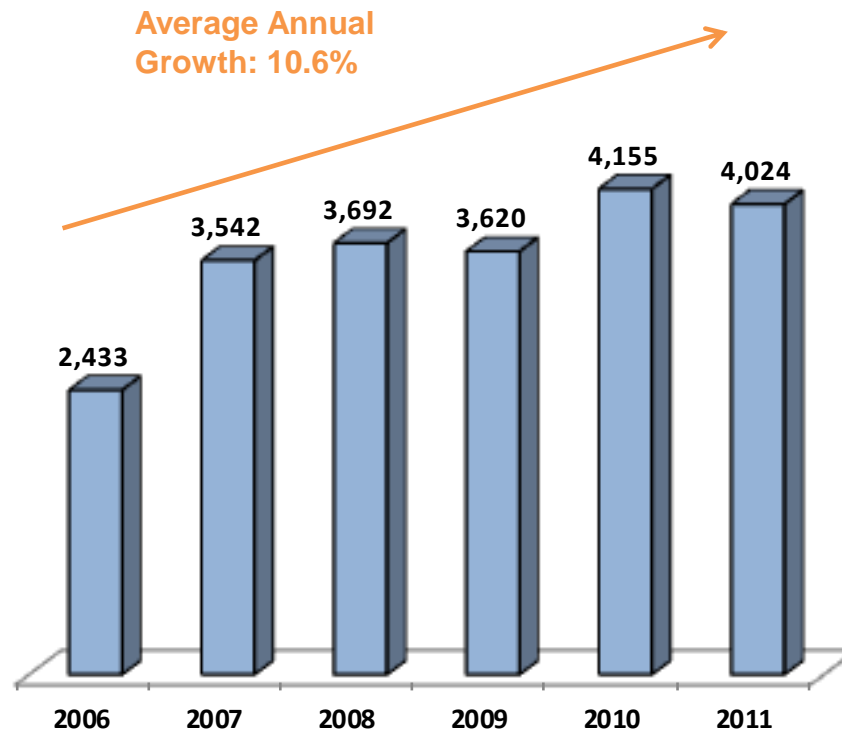
(Average Price US\$/9lt Case)





## Concha y Toro Export Sales – Premium Wines

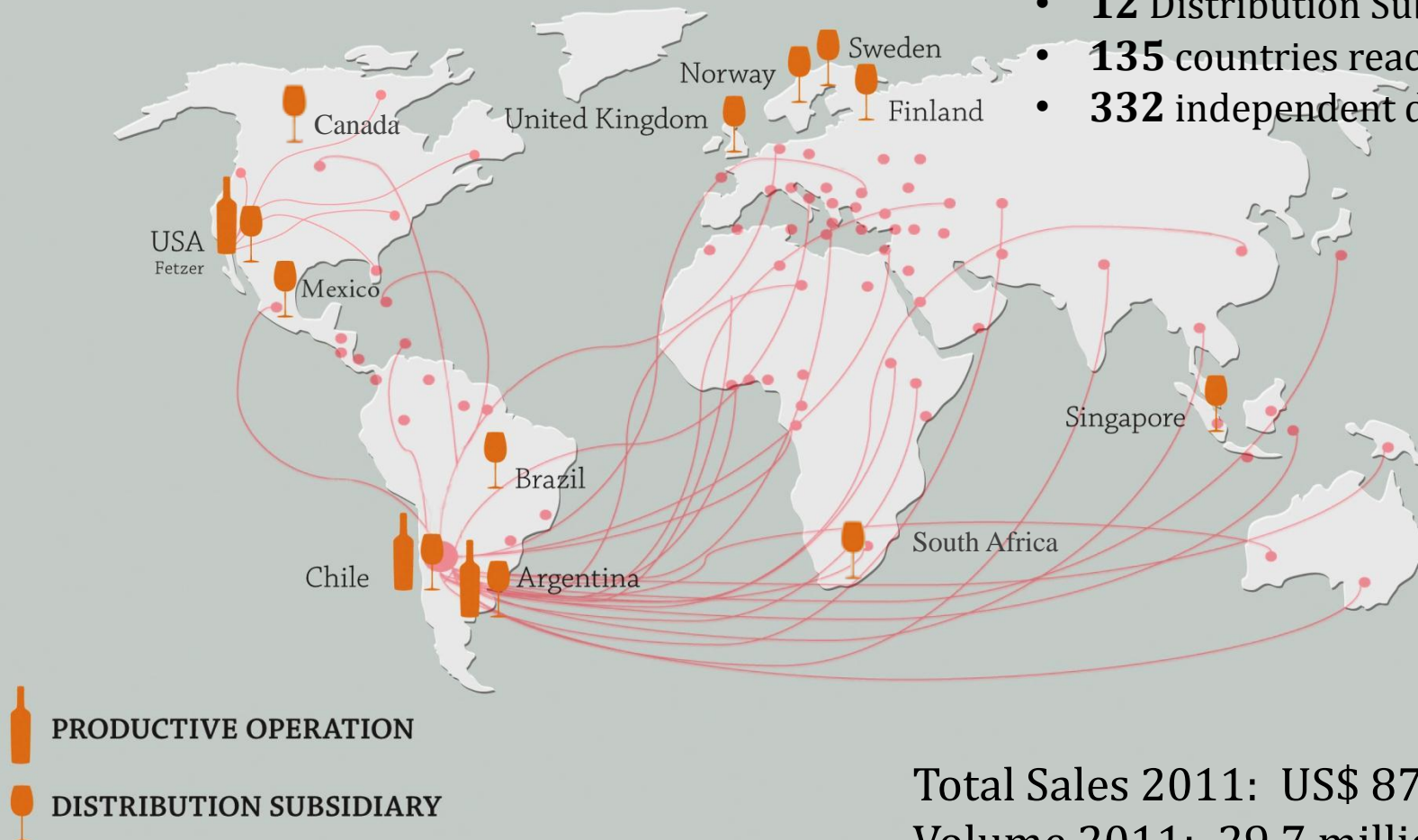
(Volume Cases '000)



## Concha y Toro Business Model: Key Factors & Growth Drivers



- Operating plants in **3** countries
- **12** Distribution Subsidiaries
- **135** countries reached
- **332** independent distributors



Total Sales 2011: US\$ 872 million  
Volume 2011: 29.7 million cases  
EBITDA 2011: US\$ 122 million

## Total Chilean exports by category

	Jan - Dec 2010			% Change 2010/2009		
	Liters ('000)	US\$ ('000)	Av. Price US\$/Ltr	Liters	US\$	Av. Price
Bottled	458,498	\$ 1,350,216	\$ 2.94	10.7%	11.8%	1.1%
Bulk	274,754	\$ 201,799	\$ 0.73	-1.6%	15.9%	17.8%
Total	733,252	\$ 1,552,015	\$ 2.12	5.7%	12.4%	6.3%

	Jan - Dec 2011			% Change 2011/2010		
	Liters ('000)	US\$ ('000)	Av. Price US\$/Ltr	Liters	US\$	Av. Price
Bottled	472,359	\$ 1,492,342	\$ 3.16	3.0%	10.5%	7.3%
Bulk	191,646	\$ 198,332	\$ 1.03	-30.2%	-1.7%	40.9%
Total	664,005	\$ 1,690,674	\$ 2.55	-9.4%	8.9%	20.3%

Source: Vinos de Chile

## Increasing market share over Chilean Exports

### Exports of bottled wine\*

	Volume	Value
2004	29.2%	25.8%
2005	32.2%	27.2%
2006	33.4%	28.3%
2007	34.9%	30.2%
2008	37.0%	31.4%
2009	38.3%	32.3%
2010	36.6%	31.5%
2011	33,7%	29,7%

Source: Vinos de Chile

(\*) Includes bottled & Bag in Box

# The Chilean Bottled Industry – Concha y Toro Leading Position

Year 2011

Rank 2011	Rank 2010	Country	Share over chilean bottled export (volume)	Growth 2011/2010	% Part of CyT in total Chilean bottled Exports (volume)	Rank
1 <sup>st</sup>	1 <sup>st</sup>	United Kingdom	19.4%	-8.1%	43.9%	1 <sup>st</sup>
2 <sup>nd</sup>	2 <sup>nd</sup>	USA	14.9%	-4.4%	39.4%	1 <sup>st</sup>
3 <sup>rd</sup>	4 <sup>th</sup>	Netherland	6.5%	15.1%	20.9%	1 <sup>st</sup>
4 <sup>th</sup>	5 <sup>th</sup>	Brazil	6.3%	13.2%	18.4%	2 <sup>nd</sup>
5 <sup>th</sup>	6 <sup>th</sup>	Japan	5.6%	14.1%	39.6%	1 <sup>st</sup>
6 <sup>th</sup>	3 <sup>rd</sup>	Canada	4.4%	-1.1%	36.3%	1 <sup>st</sup>
7 <sup>th</sup>	10 <sup>th</sup>	China	3.9%	55.0%	8.9%	2 <sup>nd</sup>
8 <sup>th</sup>	8 <sup>th</sup>	Ireland	3.0%	2.5%	15.5%	2 <sup>nd</sup>
9 <sup>th</sup>	7 <sup>th</sup>	Denmark	2.9%	-4.8%	22.9%	2 <sup>nd</sup>
10 <sup>th</sup>	11 <sup>th</sup>	Russia	2.8%	-1.0%	37.1%	1 <sup>st</sup>
11 <sup>th</sup>	9 <sup>th</sup>	Germany	2.7%	-12.3%	17.5%	2 <sup>nd</sup>
12 <sup>th</sup>	12 <sup>th</sup>	Mexico	2.4%	-0.3%	51.2%	1 <sup>st</sup>

Source: Vinos de Chile

## Strong Distribution Network: Direct Distribution



## Distribution Subsidiaries: Driving the growth

		Volume 2009	Volume 2010	Volume 2011
<b>Total Volume Holding</b>		<b>28,108</b>	<b>29,203</b>	<b>29,658</b>
<b>Total Volume through our Distribution Subsidiaries</b>		<b>15,630</b>	<b>15,883</b>	<b>19,400</b>
% of Total Volume		55.6%	54.4%	65.4%
Our Distribution Subsidiaries	Domestic Chile	8,248	7,826	7,235
	Domestic Argentina	924	863	679
	Concha y Toro U.k	5,254	5,579	5,073
	Concha y Toro Nordics	876	1,010	958
	VCT Brasil	328	595	604
	VCT Singapur	-	8	32
	Fetzer	-	-	1,698
	Excelsior (USA)*	-	-	3,122

\* In spite of Excelsior started on August 2011, this figure considers the whole year 2011.



## Concha y Toro export growth by Region – by Volume

Region	Mix of Export Sales		% Change Volume		
	2010	2011	2009	2010	2011
Continental Europe	19.4%	18.5%	-2.6%	3.7%	-7.0%
Nordics (SWE, FIN, NOR) <sup>(1)</sup>	4.9%	4.8%	0.0%	<b>15.4%</b>	-5.2%
U.K.	27.2%	25.3%	19.6%	<b>6.3%</b>	-9.1%
U.S.A.	16.2%	16.3%	8.2%	-1.7%	-2.0%
Canada	4.4%	4.4%	2.1%	10.9%	-3.4%
Asia <sup>(3)</sup>	8.2%	9.1%	9.9%	<b>21.4%</b>	<b>8.6%</b>
Latin America	5.4%	6.7%	19.0%	1.7%	<b>20.9%</b>
Brazil <sup>(2)</sup>	2.9%	3.0%	0.0%	<b>81.9%</b>	1.4%
Caribe	2.7%	2.6%	6.3%	8.5%	-5.8%
Central america	6.6%	6.9%	-0.3%	20.2%	1.7%
Africa/Others	2.0%	2.5%	27.4%	24.6%	<b>22.7%</b>
Total	100.0%	100.0%	9.6%	8.3%	-2.3%

(1) Nordic's Subsidiaries Nordicas, CyT Sweden, CyT Finland y CyT Norway started their operations in 1H 2009

(2) VCT Brasil started comercial operations in April-May 2009.

(3) VCT Asia in Singapore opened in March 2010.

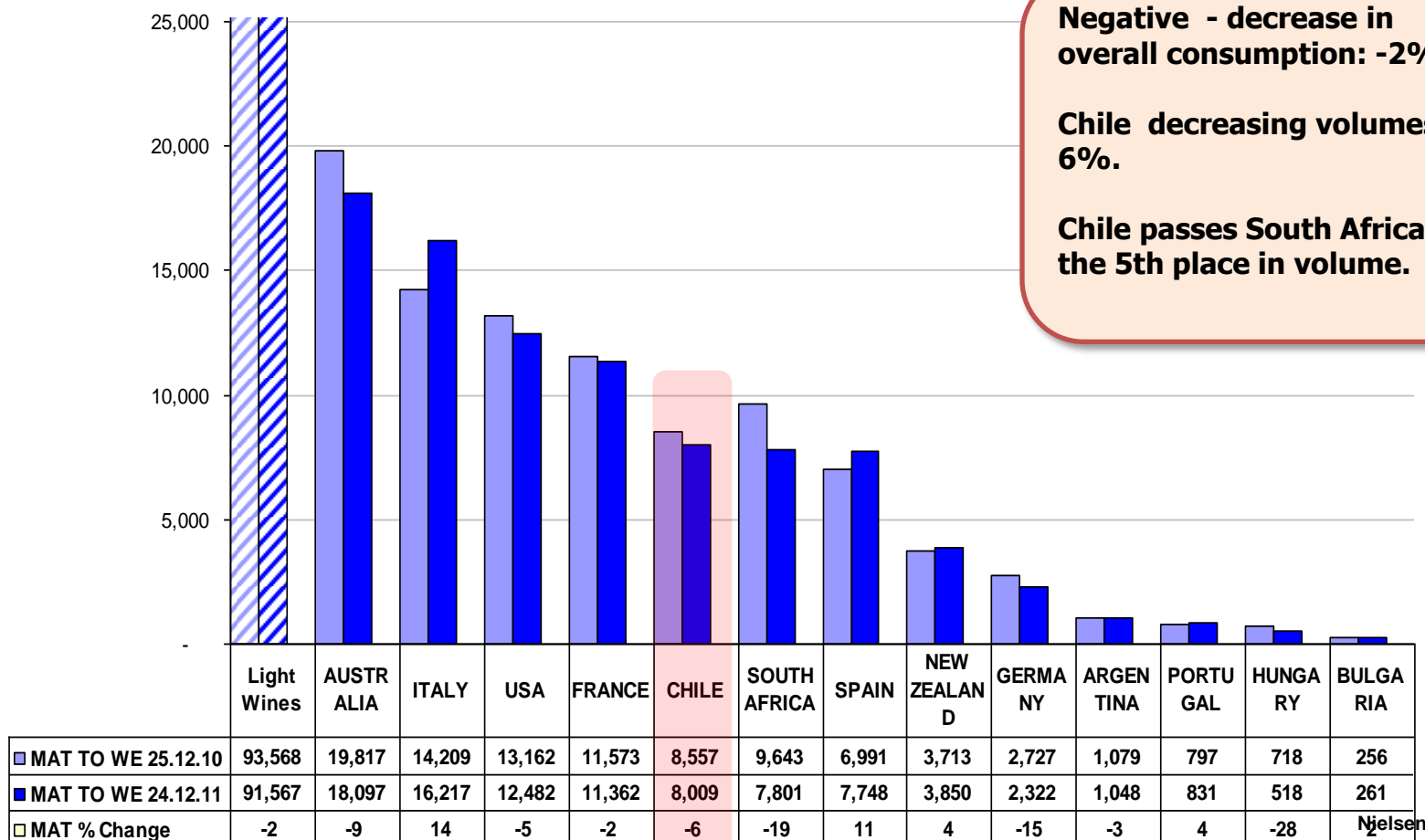
## Export – New World Producers

(Bottled wine exports by volume – million liters)

	2007	2008	2009	2010	2011	% Change 2010/09	% Change 2011/10
Australia	579	513	471	416	353	-11.8%	-15.1%
<b>Chile</b>	<b>375</b>	<b>386</b>	<b>414</b>	<b>459</b>	<b>473</b>	<b>10.7%</b>	<b>3.2%</b>
USA	235	240	205	190	217	-7.1%	14.2%
South Africa	191	224	245	230	185	-6.1%	-19.6%
Argentina	189	211	222	231	216	3.9%	-6.2%

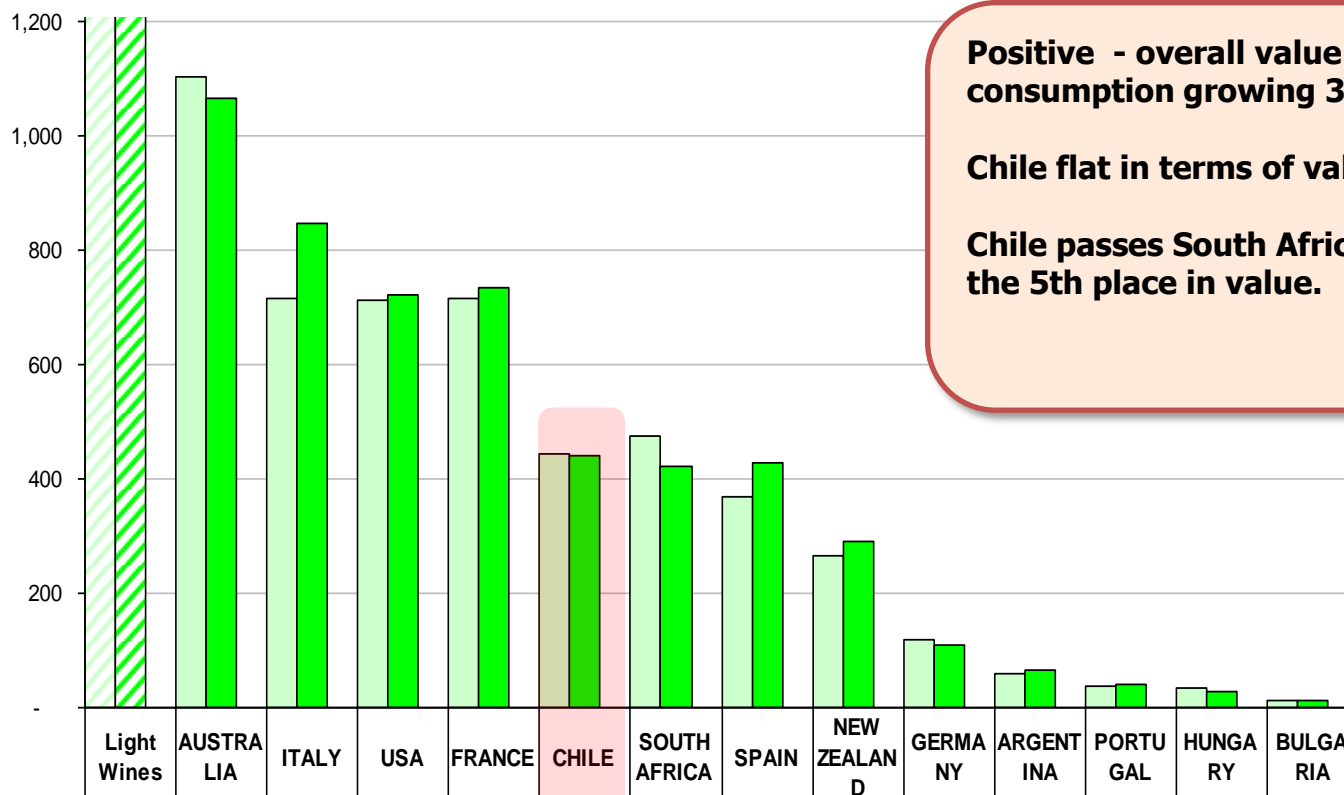
# UK Market – Consumption (Volume) Off Trade by Origin

Off - Trade Wines by Country 1,000cs



# UK Market – Consumption (Value) Off Trade by Origin

Off - Trade Wines by Country £m

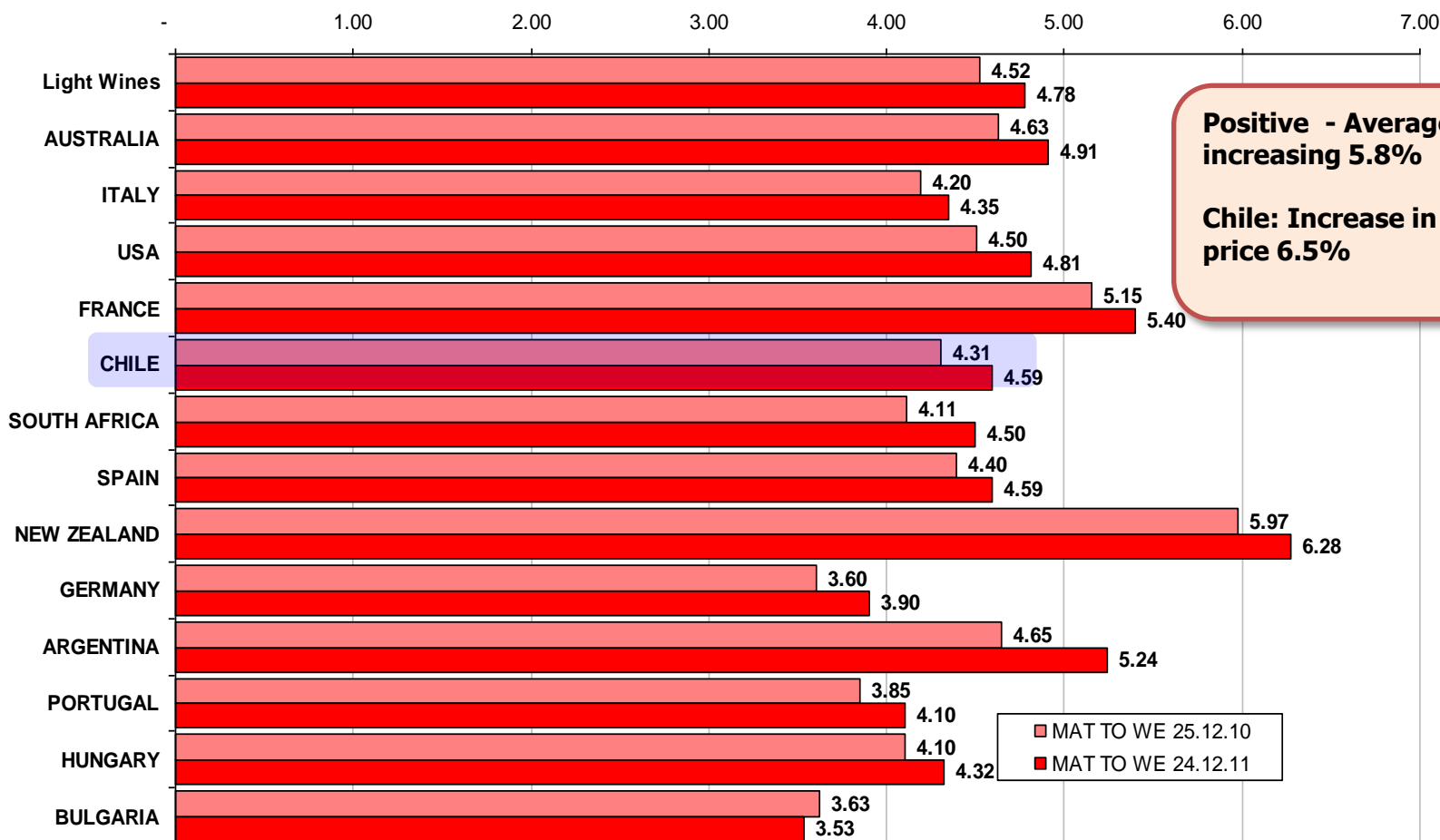


	Light Wines	AUSTRIA	ITALY	USA	FRANCE	CHILE	SOUTH AFRICA	SPAIN	NEW ZEALAND	GERMANY	ARGENTINA	PORTUGAL	HUNGARY	BULGARIA
MAT TO WE 25.12.10	5,075	1,102	715	711	715	442	476	369	266	118	60	37	35	11
MAT TO WE 24.12.11	5,252	1,066	846	721	736	441	421	427	290	109	66	41	27	11
MAT % Change	3	-3	18	1	3	-0	-11	16	9	-8	9	11	-24	-1

Nielsen

# UK Market – Average Price per Origin Off Trade

Off - Trade Wine by Country £ per 75cl equiv.



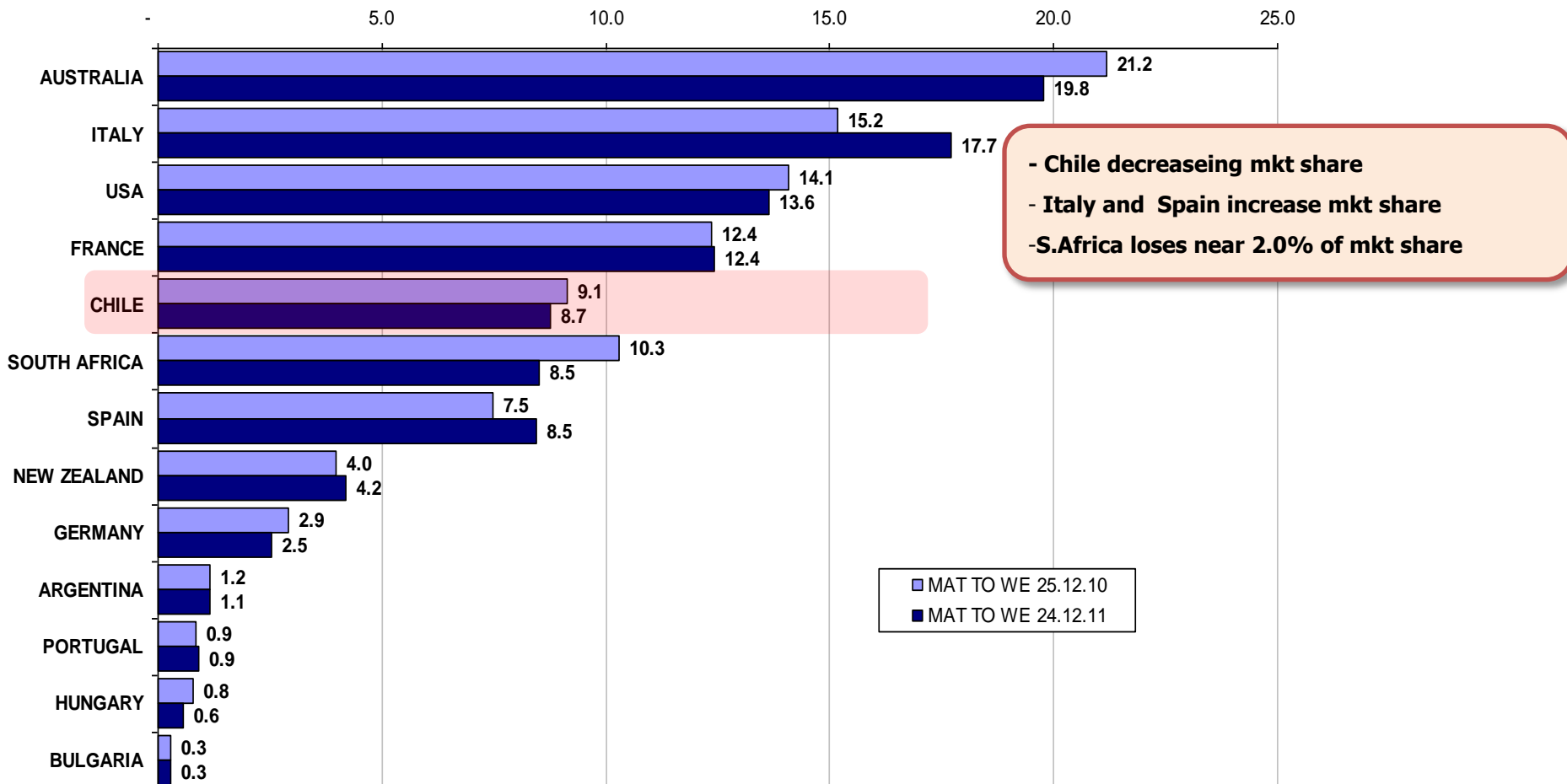
**Positive - Average price increasing 5.8%**

**Chile: Increase in Average price 6.5%**

■ MAT TO WE 25.12.10  
■ MAT TO WE 24.12.11

# UK Market – Market Share by Origin Off Trade

Off - Trade Wine by Country % vol



## US Market – Consumption

- Despite the economic downturn, in the US, the wine market has continued increasing in volume.
- 5.4% growth in Volume up to December 2011.
- Imports: Bottled remains flat.

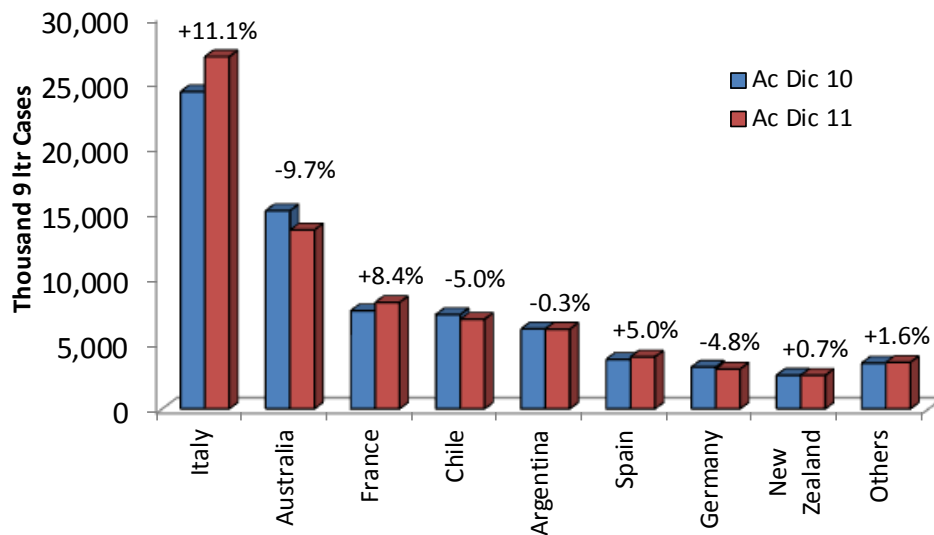
(million 9 liter cases)

	2008	2009	2010	% Change 2010/2009	2011	% Change 2011/2010
Wines from USA	195	195	198	1.3%	210	5.6%
<b>Imported Wines</b>	<b>95</b>	<b>103</b>	<b>104</b>	<b>1.1%</b>	<b>109</b>	<b>4.9%</b>
Bottled	82	77	83	8.0%	84	0.0%
Bulk	13	25	20	-20.1%	25	25.1%
Total Wine	290	298	302	1.2%	319	5.4%

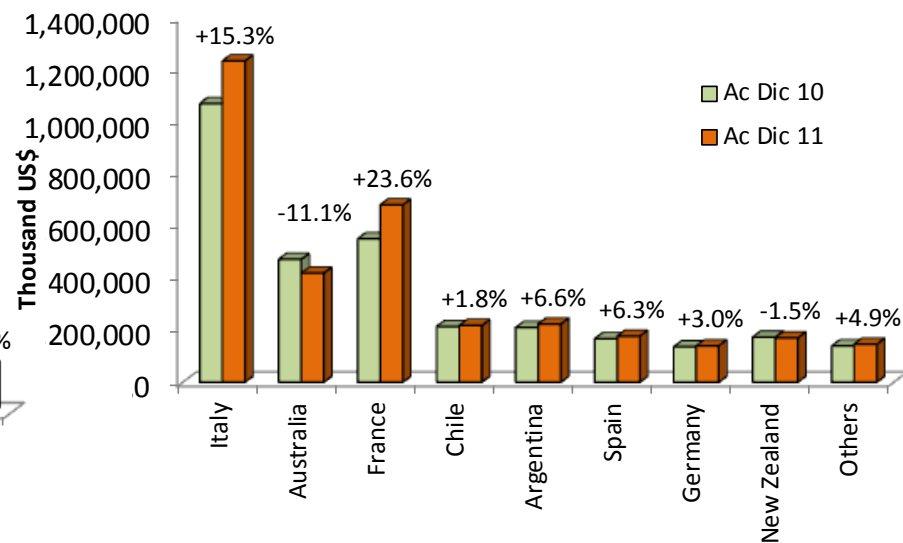
Source: The Gomberg Fredrikson Report

# US Market – Imported Wines by Country

## Volume



## Value



Source: The Gomberg Fredrikson Report



## Domestic Market Share (by volume)

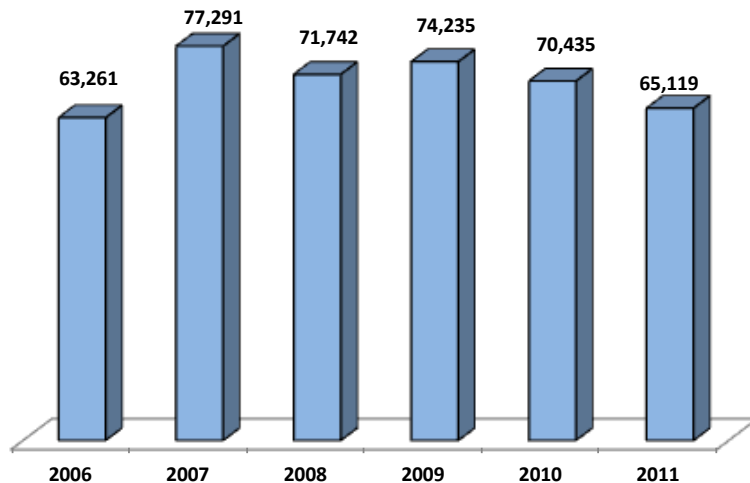
	2005	2006	2007	2008	2009	2010	2011
<b>Concha y Toro</b>	<b>27.1</b>	<b>28.6</b>	<b>30.0</b>	<b>29.7</b>	<b>31.5</b>	<b>30.7</b>	<b>30.4</b>
Santa Rita	24.4	25.5	27.9	28.7	28.9	29.4	29.1
San Pedro - Tarapacá	21.7	21.9	21.8	23.0	22.5	24.4	24.6
Santa Carolina	3.2	3.1	2.3	2.0	1.8	1.8	1.7
Others	23.6	20.9	18.0	16.6	15.3	13.7	14.2

Source: Nielsen

# Domestic market Chile – Volume & Value

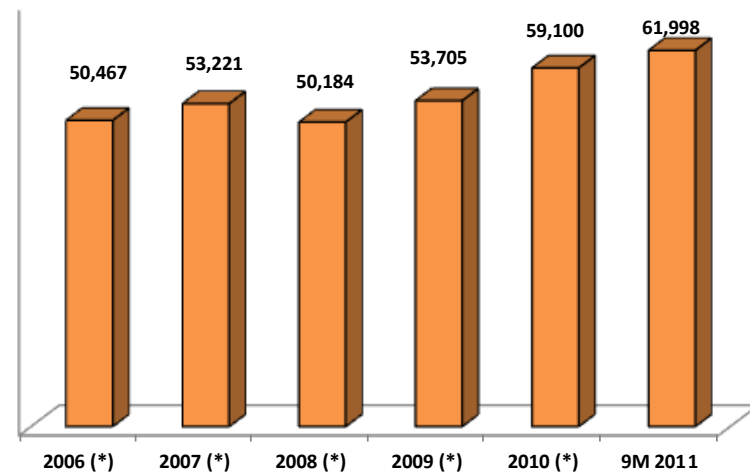
## Thousand Liters

Average Annual  
Growth: 0.6%



## Million Ch\$

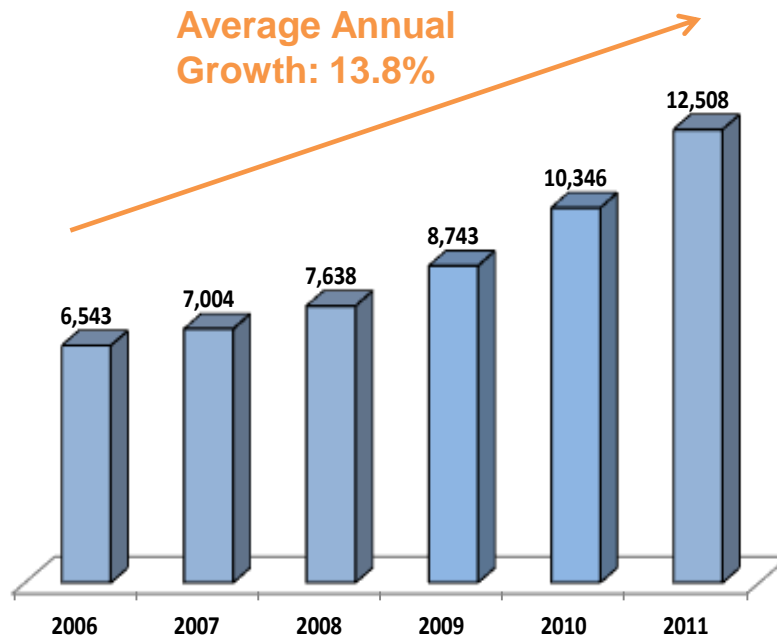
Average Annual  
Growth: 4.2%



\*) For year 2008 and before, sales are expressed in Dec 2009 real terms.  
For 2009 onwards, sales are expressed in nominal terms.

# Domestic market Chile – Premium Wine growth

Million Ch\$



Year	% Premium/Total	
	Volume	Value
2006	3.1%	13.0%
2007	2.7%	13.2%
2008	3.1%	15.2%
2009	3.5%	16.3%
2010	4.1%	17.5%
2011	5.2%	20.2%

## Most admired wine brand in the world.

(“World's Most Admired Wine Brands”, Drinks International, September 2011)

Brand	Country	Ranking Wine Brands
<b>Concha y Toro</b>	<b>Chile</b>	<b>1</b>
Torres	Spain	2
Jacob's Creek	Australia	3
Antinori	Italy	4
Penfolds	Australia	5
Cloudy Bay	Australia	6
Chateau Lafite	France	7
Vega Sicilia	Spain	8
Marqués de Riscal	Spain	9
Château Latour	France	10



## Concha y Toro Business Model: Key Factors & Growth Drivers



## Concha y Toro portfolio



Category	Bi Varietal & Varietal			Premium		Super Premium		Ultra Premium		Icon		
RRP USA	US\$ 4.99	US\$ 6.99	US\$ 7.99	US\$ 9.99	US\$ 13	US\$ 16	US\$ 20	US\$ 30	US\$ 35	US\$ 70	US\$ 110	US\$ 125
RRP UK	£ 4.99	£ 5.99	£ 6.99	£ 7.99	£ 8.99	£ 11.99	£ 11.99	£ 15.99	£ 18.99	£ 45	£ 60	£ 65
% sales by volume	77.6%			21.0%		1.4%						
% sales by value	62.2%			31.8%		6.0%						

## Cono Sur portfolio



Sug. retail price	£5.99	£7.99	£8.99	£8.99	£9.99	£12.99	£30
Category	Varietal	Premium			Super premium	Ultra premium	Icono

## Trivento – portfolio

TRIVENTO  
BODEGAS Y VIÑEDOS



	Bi-varietal	Tribu	Reserve	Amado Sur	Golden Reserve	Eolo
Category	Bi-varietal	Varietal	Premium	Super Premium	Ultra Premium	Icon
Price per case FOB	USD18.5	USD 24	USD 34	USD 50	USD 75	USD 300

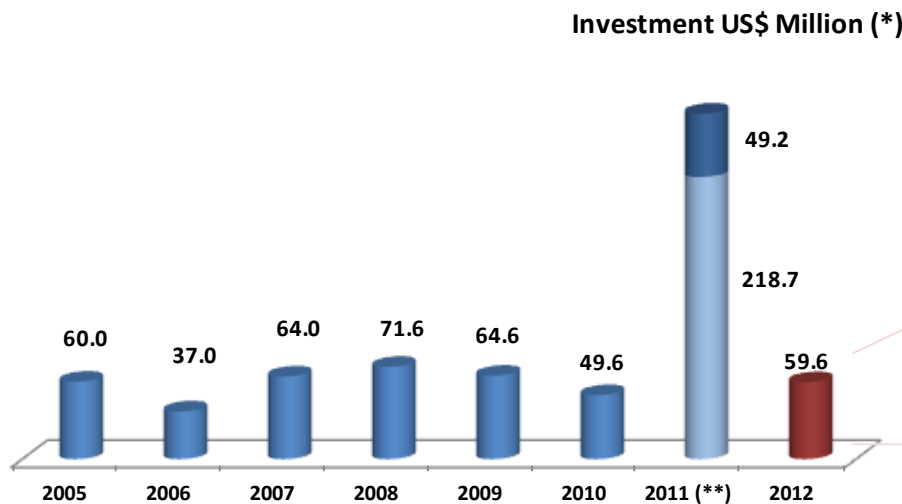


## Concha y Toro Business Model: Key Factors & Growth Drivers

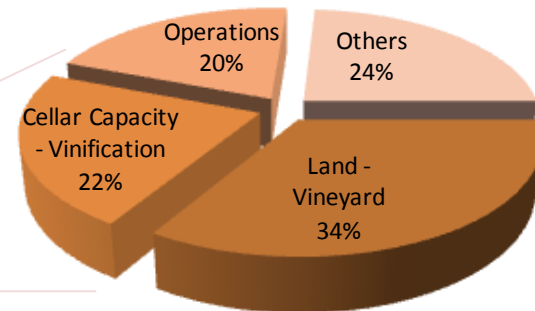


## Sustained Investment over time

- **US\$ 614.6 million between 2005 – 2011**
  - Vineyard expansion Chile
  - Increasing cellar and vinification capacity
  - Improvements in bottling capacity and efficiency
  - 2011: Record year of investment for Viña Concha y Toro



### 2012 Capital Investment (Estimated)

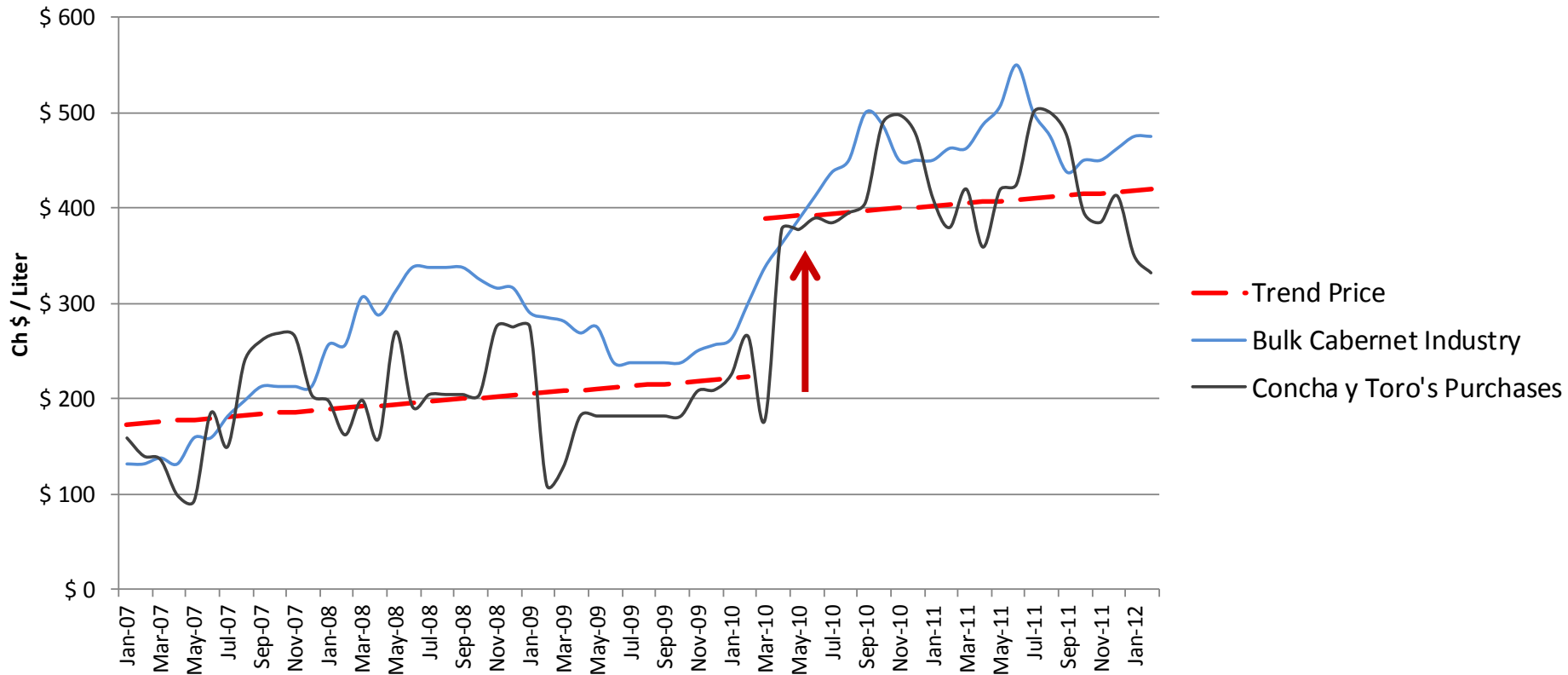


\* Exchange Rate as of end of December each year

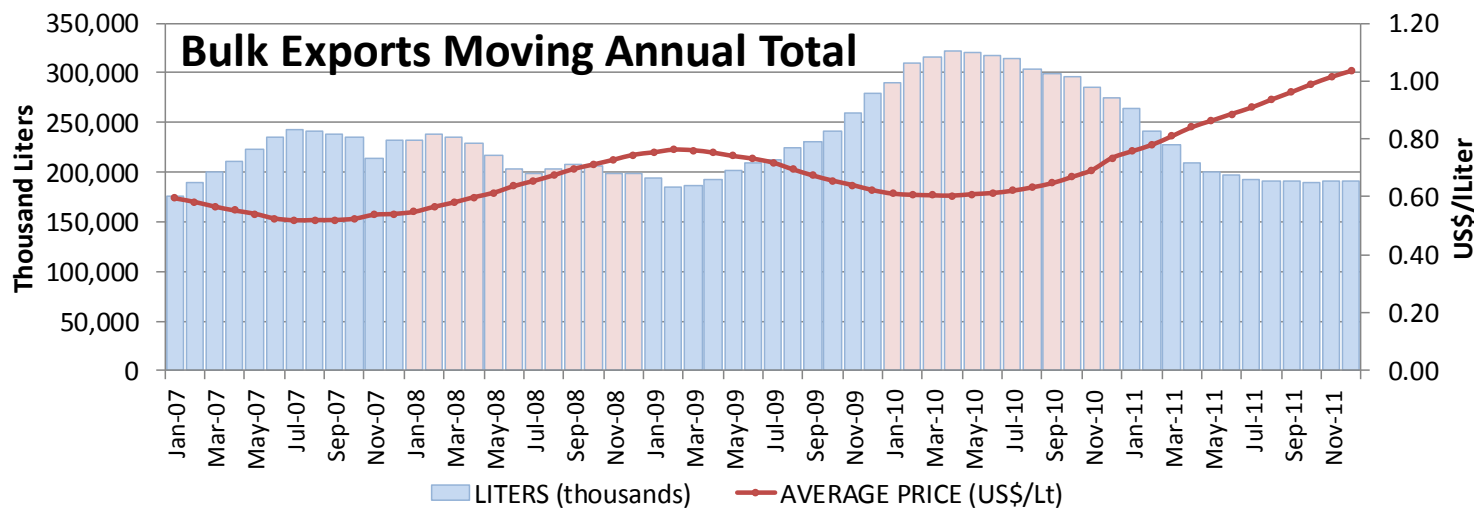
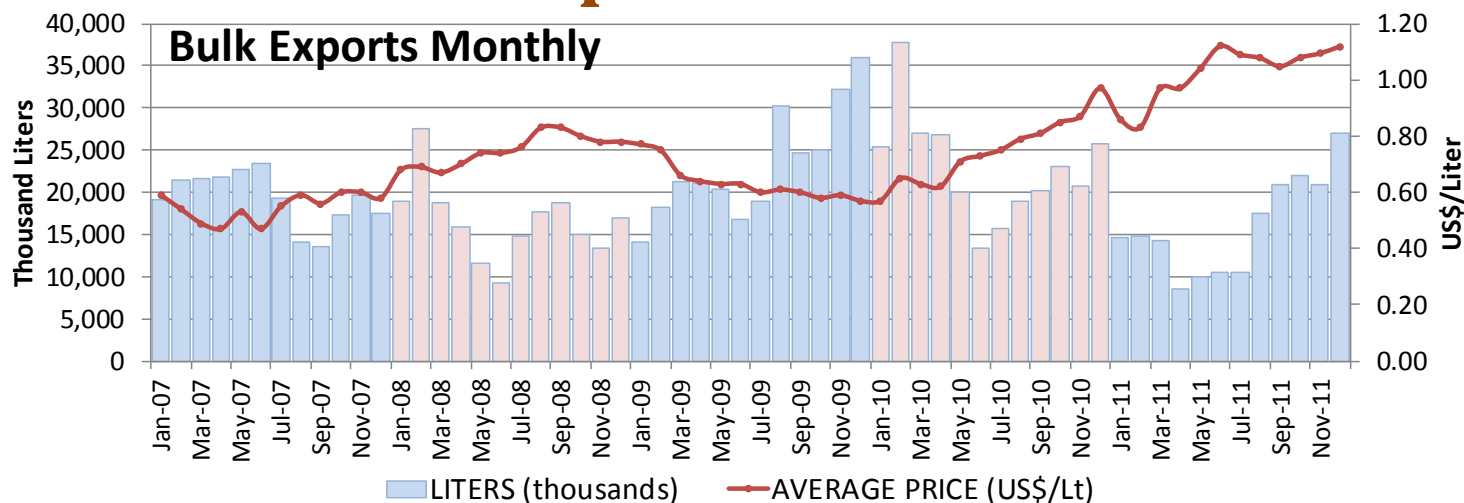
(\*\*) Inorganic growth: Fetzer (216.0) + Kross (2.7)

## Costs: Significant shift in chilean bulk wine price curve

Average Bulk Wine price ( Ch\$/Liter)

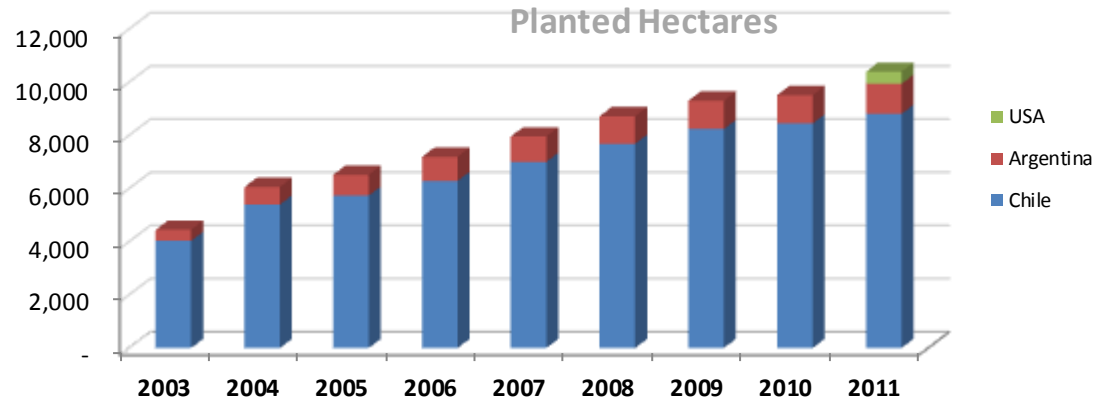


# Chilean Bulk Wine Exports

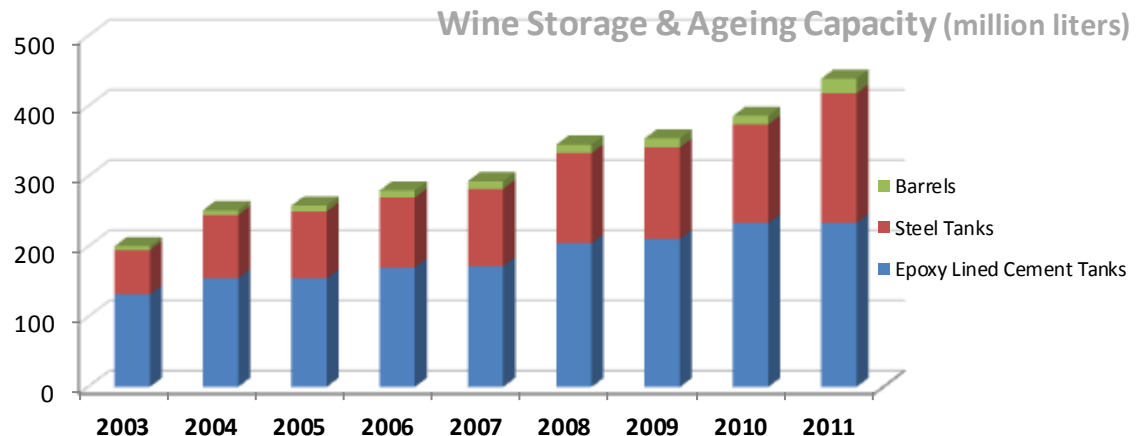


## Capacity Increase – Support Growth

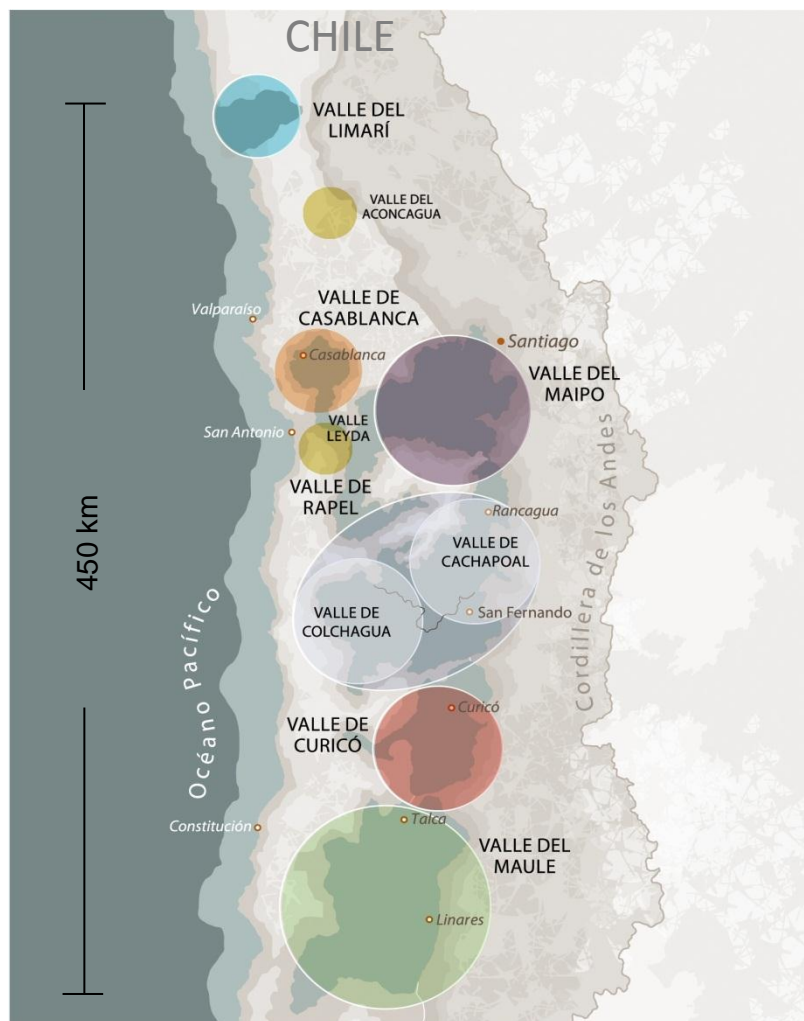
- Planted area growth of 134% in the last 8 years (CAGR = 11.2%)



- 119% increase in Wine Storage & Ageing Capacity in the last 8 years (CAGR = 10.3%)



# Concha y Toro vineyard: Geographical Diversification



(Hectares)

Vineyards Planted 2011	Hectares to be planted	Total Hectares
---------------------------	---------------------------	-------------------

## Valley - Chile

Limarí	1,040	242	1,283
Aconcagua	99	1	100
Casablanca	413	13	426
Leyda	130	-	130
Maipo	961	29	990
Cachapoal	1,257	382	1,639
Colchagua	1,936	371	2,307
Curicó	685	16	701
Maule	2,280	233	2,513
<b>Total Chile:</b>	<b>8,802</b>	<b>1,287</b>	<b>10,089</b>

## Valley - Argentina

Mendoza	1,134	76	1,210
<b>Total Argentina:</b>	<b>1,134</b>	<b>76</b>	<b>1,210</b>

## Valley - US

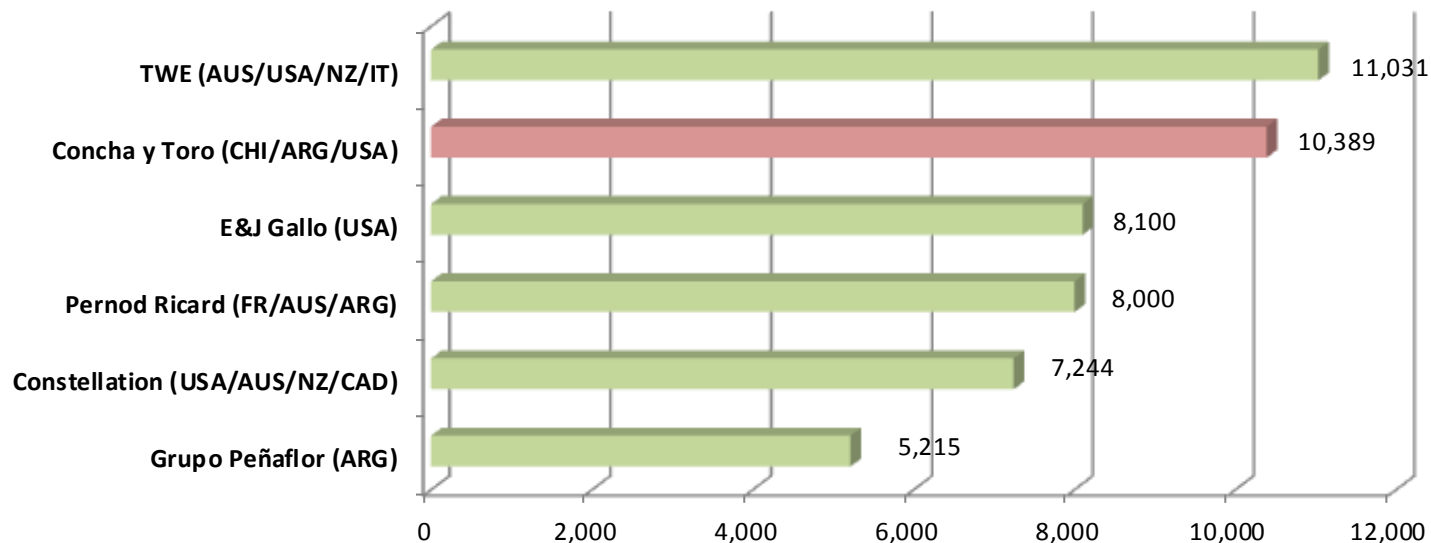
Mendocino	372	14	386
Paso Robles	81	-	81
<b>Total US:</b>	<b>453</b>	<b>14</b>	<b>467</b>

<b>Total Holding:</b>	<b>10,389</b>	<b>1,377</b>	<b>11,766</b>
-----------------------	---------------	--------------	---------------

## The Chilean Wine Industry: An overview

Total Hectares 2010:	118,000	
Total bottled wine exports 2011:	472,359	thousand liters
Concha y Toro:		
33.7%	Mkt Share Volume Exported bottled wine 2011	
30.4%	Mkt Share Vol Domestic Market (Dec 2011)	
8,802	Hectares Planted (2011)	
439.2	Storage capacity (million liters 2011)	
San Pedro - Tarapacá (CCU)		
12.0%	Mkt Share Volume Exported bottled wine 2011	
24.6%	Mkt Share Vol Domestic Market (Dec 2011)	
4,158	Hectares Planted (2010)	
84.7	Storage capacity (million liters 2010)	
Santa Rita (Cristalerías de Chile)		
5.5%	Mkt Share Volume Exported bottled wine 2011	
29.1%	Mkt Share Vol Domestic Market (Dec 2011)	
3,176	Hectares Planted (2010)	
95	Storage capacity (million liters 2010)	

## Area planted – largest wineries (hectares planted)

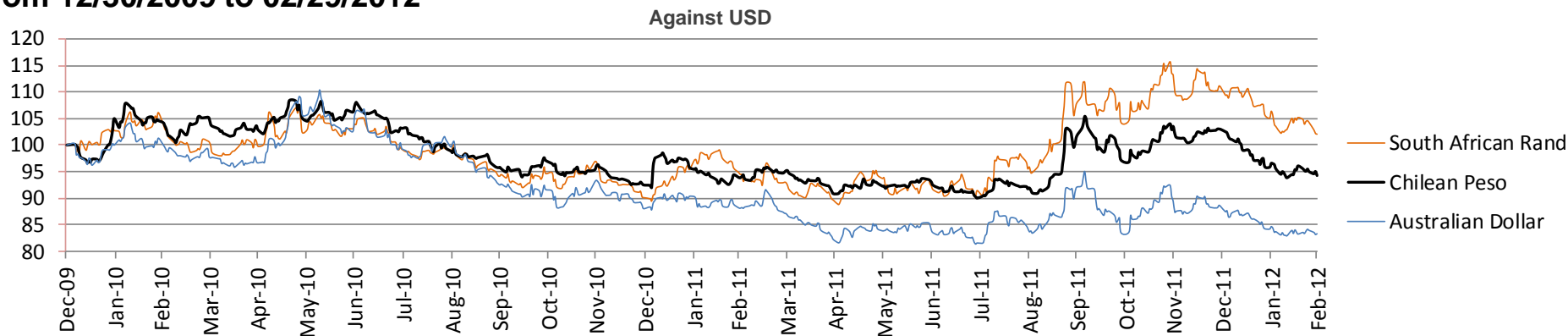


Source: Companies Fact Sheet, Web Page Information, Annual Reports, SEC Filings (20-F & 10-K)

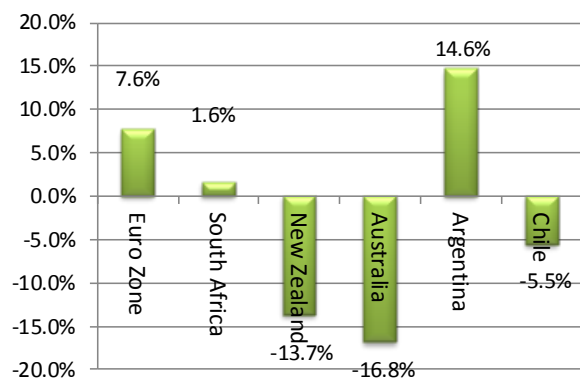


# Exchange Rate main producers

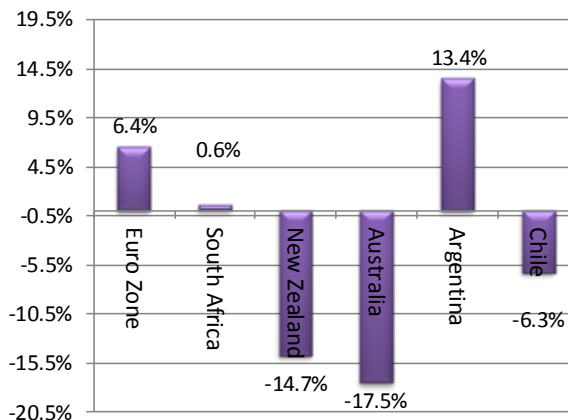
From 12/30/2009 to 02/29/2012



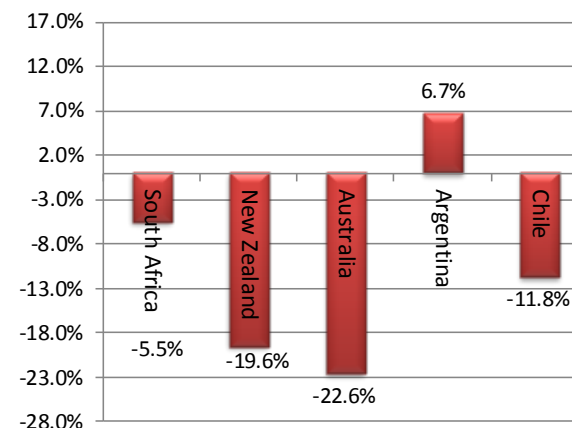
Against USD



Against GBP



Against EUR



## Sales: Exchange Rate Sensitivity

As a % of Total Sales:

	Currency Mix	
	Ac Dic 2010	Ac Dic 2011
CLP	23.3%	22.6%
USD	30.1%	36.5%
GBP	19.6%	16.3%
EUR	10.7%	10.3%
CAD	3.9%	3.5%
ARG	2.3%	1.8%
SEK	3.1%	2.6%
NOK	0.9%	0.9%
BRL	6.1%	5.5%

Includes Fetzer  
since 04/15/2011

## Financial Debt

Financial Debt* as of:	Dic-10		Dic-11	
	Ch\$ MM	Av. Interest rate	Ch\$ MM	Av. Interest rate
USD	24,149	2.03%	143,987	2.97%
EUR			3,836	2.28%
GBP	1,262	2.37%	3,815	2.21%
CLP	5,000	1.80%	7,500	5.84%
UF	39,125	3.90%	49,178	3.92%
ARS	5,559	12.90%	6,862	12.57%
BRL	1,407	13.30%	1,391	10.98%
SEK			1,882	3.77%
<b>Total</b>	<b>76,502</b>	<b>3.97%</b>	<b>218,451</b>	<b>3.62%</b>

Debt increase to acquire Fetzer

\* Does not include interest accrued.

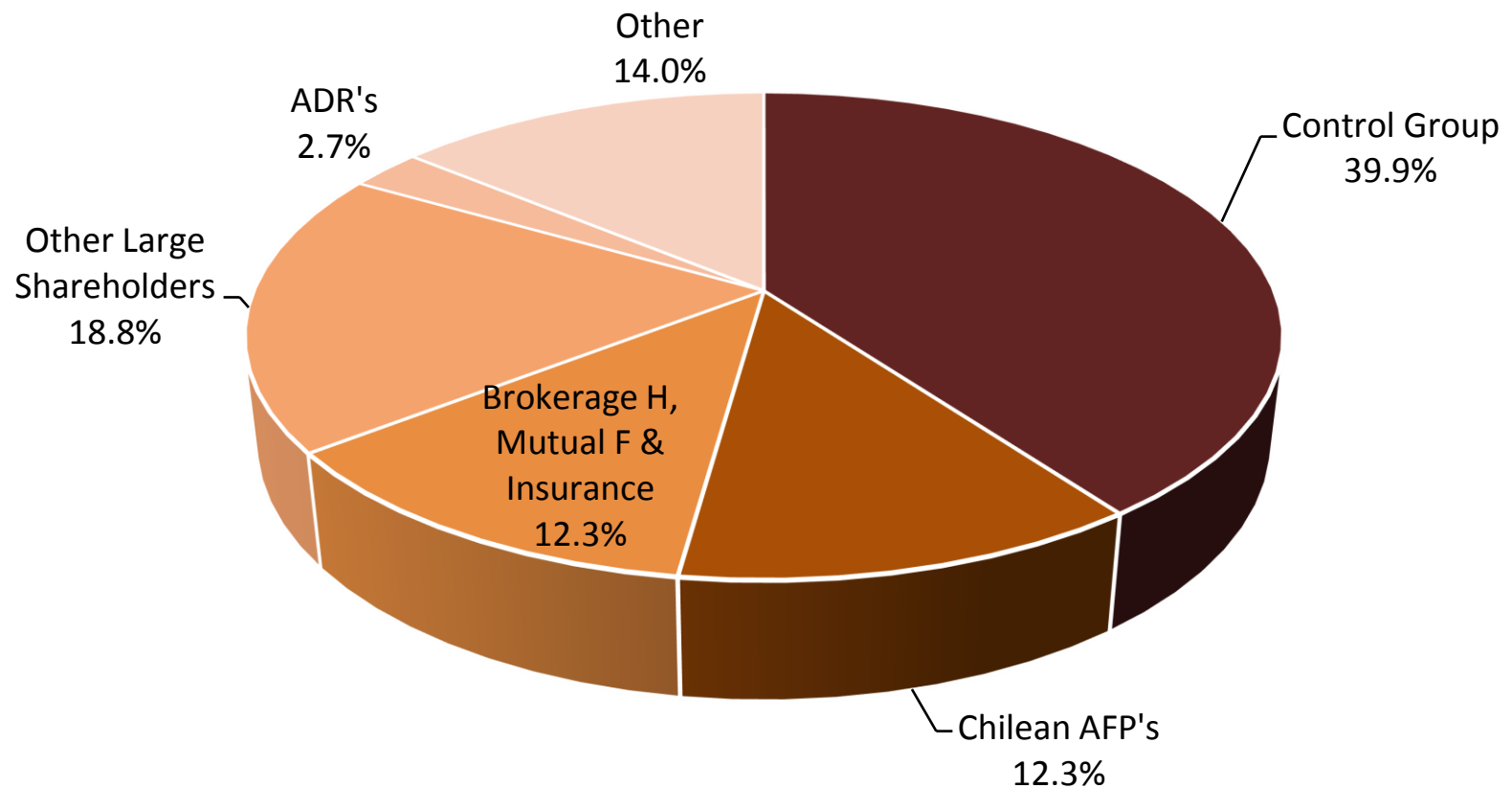
In nominal Chilean Pesos at the end of each period

-Increase of 185,5% in Financial Debt (Ch\$ MM 141,949)  
-Decrease of 35 bp in the average interest rate

## Income Statement (million Ch\$)

	4Q2011	4Q2010	Change	2011	2010	Change
<b>Operating Results</b>						
Sales revenues	125,837	99,794	26.1%	422,735	374,019	13.0%
Cost of sales	(83,955)	(65,613)	28.0%	(280,157)	(241,776)	15.9%
% of sales	-66.7%	-65.7%		-66.3%	-64.6%	
Gross Profit	41,882	34,181	22.5%	142,579	132,243	7.8%
% of sales	33.3%	34.3%		33.7%	35.4%	
Selling & Adm. Expenses	(31,001)	(23,644)	31.1%	(101,368)	(87,107)	16.4%
% of sales	-24.6%	-23.7%		-24.0%	-23.3%	
<b>Operating Income</b>	<b>10,881</b>	<b>10,537</b>	<b>3.3%</b>	<b>41,211</b>	<b>45,136</b>	<b>-8.7%</b>
<b>% of sales</b>	<b>8.6%</b>	<b>10.6%</b>	<b>-18.1%</b>	<b>9.7%</b>	<b>12.1%</b>	<b>-19.2%</b>
Non-operating result	19,728	1,851	965.9%	22,313	6,505	243.0%
Income Taxes	(6,279)	(2,537)	147.5%	(13,041)	(9,723)	34.1%
<b>Net Income</b>	<b>24,331</b>	<b>9,851</b>	<b>147.0%</b>	<b>50,482</b>	<b>41,919</b>	<b>20.4%</b>
<b>EBITDA</b>	<b>16,149</b>	<b>14,674</b>	<b>10.0%</b>	<b>59,059</b>	<b>59,886</b>	<b>-1.4%</b>
% sales	12.8%	14.7%		14.0%	16.0%	

## Shareholder structure (December 2011)



## Company Stock

- **US\$ 1.5 million of Average Daily Value Traded 3M  
(85% Local, 15% ADR)**



## Bottled Sales

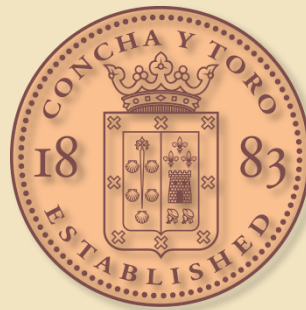
		4Q11	4Q10	Change (%)	2011	2010	Change (%)
<b><u>Sales (in Ch\$ million) (*)</u></b>							
Export Markets		78,671	68,283	15.2%	264,865	259,927	1.9%
Domestic Market - Wine		16,486	16,245	1.5%	61,998	59,100	4.9%
Domestic Market - Other Products		7,984	6,856	16.4%	24,795	20,382	21.7%
Argentina Exports		3,395	3,772	-10.0%	14,506	16,869	-14.0%
Argentina Domestic		2,141	2,464	-13.1%	7,462	8,663	-13.9%
U.S.A. (Fetzer)		14,451	0 -		39,500	0 -	
<b>Total Sales</b>		<b>123,127</b>	<b>97,621</b>	<b>26.1%</b>	<b>413,127</b>	<b>364,941</b>	<b>13.2%</b>
<b><u>Volume (thousand liters)</u></b>							
Export Markets <sup>(1)</sup>		46,732	45,049	3.7%	170,145	170,927	-0.5%
Domestic Market - Wine		15,946	17,764	-10.2%	65,119	70,435	-7.5%
Argentina Exports <sup>(2)</sup>		2,112	3,091	-31.7%	10,274	13,700	-25.0%
Argentina Domestic		1,494	2,106	-29.1%	6,107	7,768	-21.4%
U.S.A. (Fetzer) <sup>(2)</sup>		5,398	0	-	15,278	0	-
<b>Total Volume</b>		<b>71,683</b>	<b>68,009</b>	<b>5.4%</b>	<b>266,922</b>	<b>262,830</b>	<b>1.6%</b>
<b><u>Average Price (per liter)</u></b>	<b><u>Currency</u></b>						
Export Markets	US\$	3.29	3.15	4.4%	3.21	2.99	7.6%
Domestic Market - Wine	Ch\$	1,033.9	914.5	13.1%	952.1	839.1	13.5%
Argentina Exports	US\$	3.14	2.54	23.5%	2.93	2.41	21.3%
Argentina Domestic	US\$	2.80	2.43	15.2%	2.52	2.20	14.8%
U.S.A. (Fetzer)	US\$	5.23	0	-	5.33	0	-

(\*)Other Sales, including bulk to third parties, are not included

(1) Export Volumes include exports to third parties and sales volumes of the company's distribution subsidiaries (UK, Nordics, Brazil, Singapore).

(2) This figure excludes shipments to the company's distribution subsidiaries.

# CONCHA Y TORO



Corporate Presentation  
Citi Global Markets – 20<sup>th</sup> Annual Latin America Conference

March 2012



# Total Argentinean exports by category

	Jan - Dec 2010			% Change 2010/2009		
	Liters ( '000)	US\$ ( '000)	Av. Price US\$/Ltr	Liters	US\$	Av. Price
Bottled	230,659	\$ 699,088	\$ 3.03	3.9%	17.0%	12.6%
Bulk	44,580	\$ 37,335	\$ 0.84	-35.5%	2.9%	59.4%
Concentrated Must	69,137	\$ 128,087	\$ 1.85	-14.7%	-5.6%	10.6%
Total	344,376	\$ 864,510	\$ 2.51	-5.4%	16.2%	15.3%

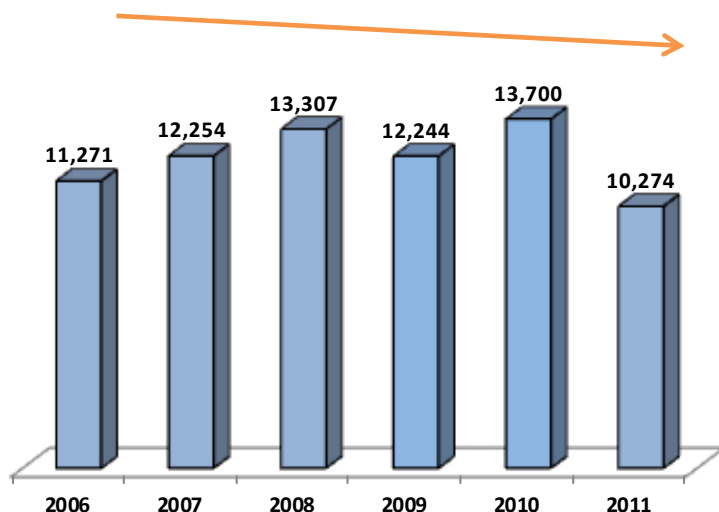
	Jan - Dec 2011			% Change 2011/2010		
	Liters ( '000)	US\$ ( '000)	Av. Price US\$/Ltr	Liters	US\$	Av. Price
Bottled	216,164	\$ 762,702	\$ 3.53	-6.2%	9.2%	16.4%
Bulk	101,852	\$ 84,900	\$ 0.83	128.5%	127.4%	-0.5%
Concentrated Must	110,400	\$ 209,566	\$ 1.90	59.7%	63.7%	2.5%
Total	428,417	\$ 1,057,167	\$ 2.47	24.5%	22.4%	-1.7%

Source: Caucasias Wine Thinking

# Trivento Export Sales : Argentina – Volume & Value

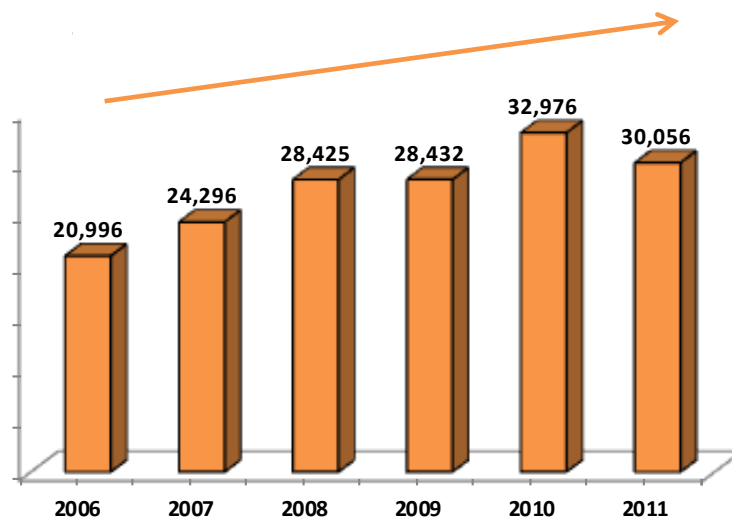
Thousand Liters

Average Annual  
Decrease: 1.8%



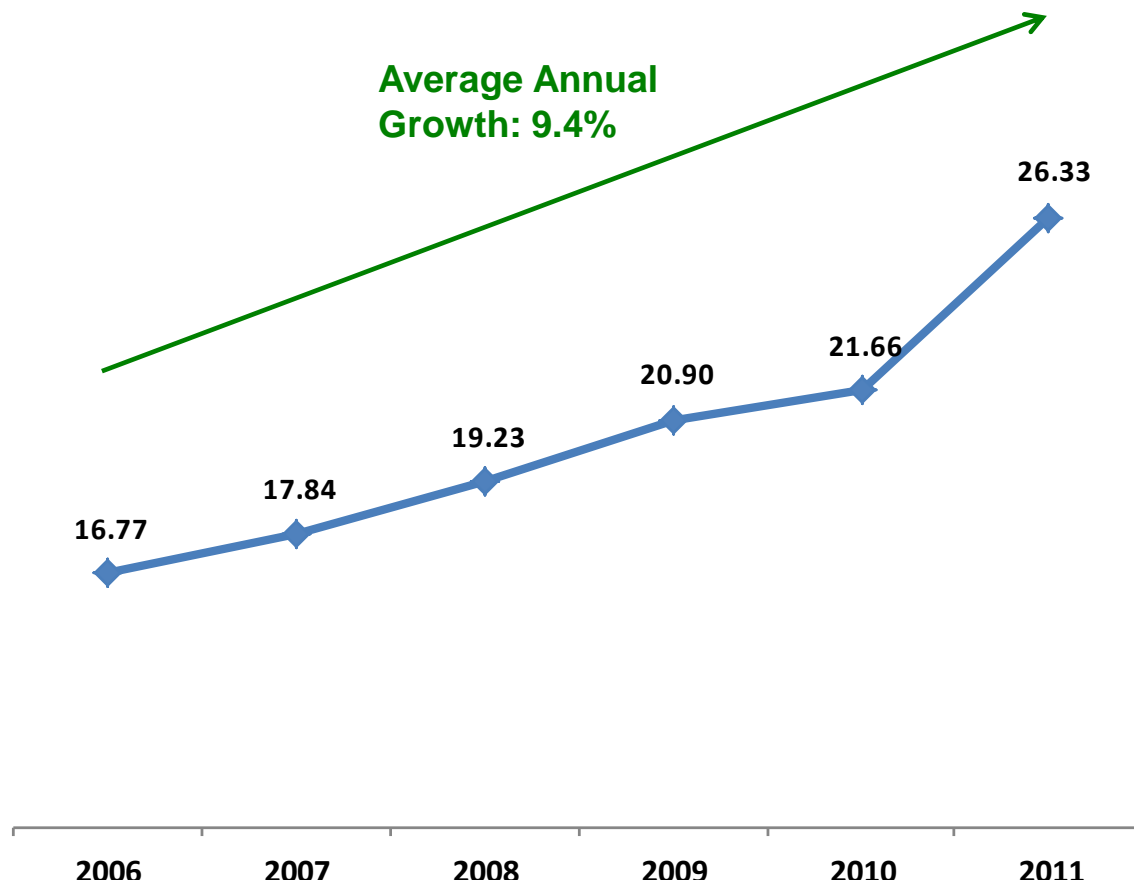
Thousand US\$

Average Annual  
Growth: 7.4%



# Trivento Export Sales - Argentina

(Average Price US\$/Case)

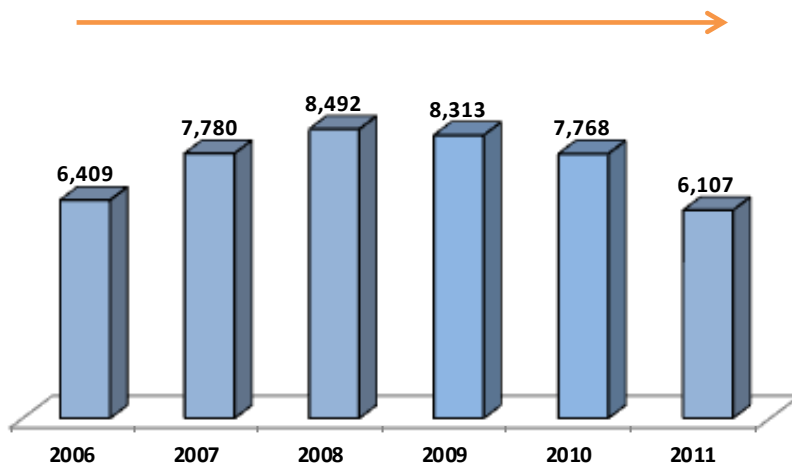


# Trivento Domestic Sales : Argentina – Volume & Value

Thousand Liters

Thousand AR\$

Average Annual  
Decrease: 1.0%



Average Annual  
Growth: 13.8%

