



Corporate Presentation

January 2016

VIÑA CONCHA Y TORO



I. Concha y Toro: At a Glance

VIÑA CONCHA Y TORO

Viña Concha y Toro Today

- Largest Chilean and Latin American Winery.
- Top 5 world's winery in volume commercialized.
- Unique business model within the wine industry.
- Production facilities in 3 countries: CL, US & AR.
- Distribution subsidiaries in 12 countries and 2 commercial offices.
- Global Presence in 145 countries.



Viña Concha y Toro in Numbers

Net Sales (million US\$)

- 2006: \$404 → 2014: \$1,018 **CAGR: 12.1%**

Volume (million 9 liter cases, wine)

- 2006: 21.4 → 2014: 33.2 **CAGR: 5.5%**

EBITDA* (million US\$)

- 2006: \$66.9 → 2014: \$149 **CAGR: 10.4%**

Net Income (million US\$)

- 2006: \$30.5 → 2014: \$76 **CAGR: 12.0%**

* Gross Profit – Distribution Costs – Administration Costs +
Depreciation + Amortization

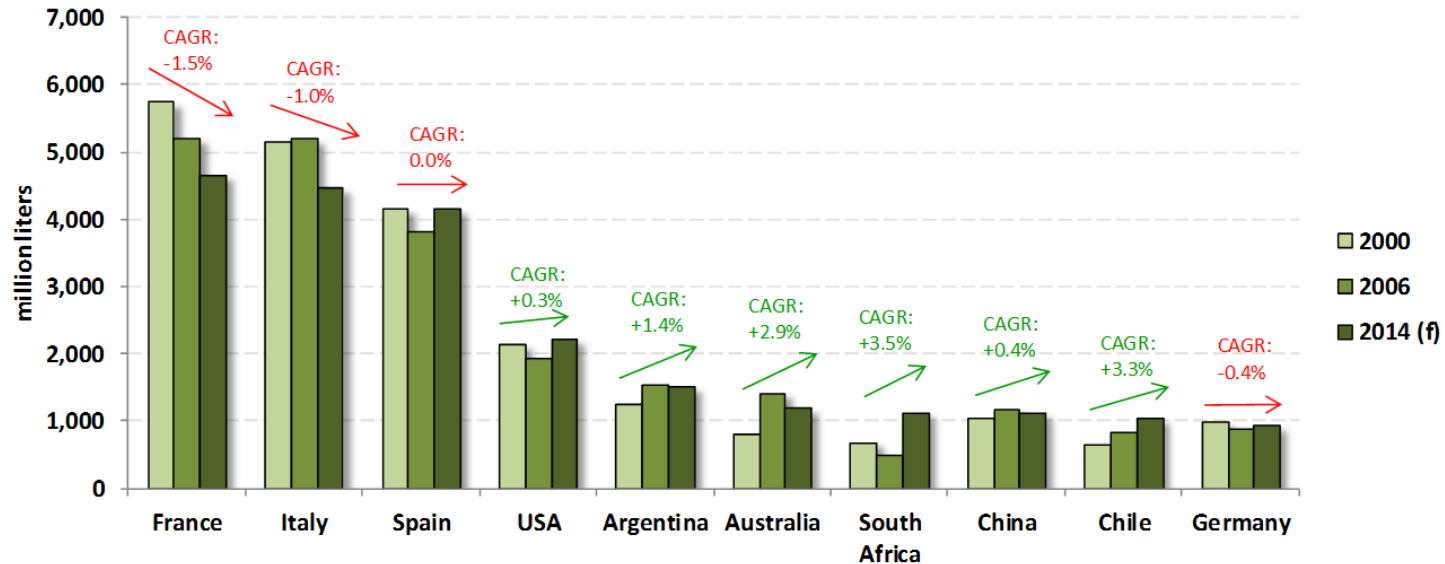




II. Global Wine Industry

Wine Industry: Top 10 wine producers

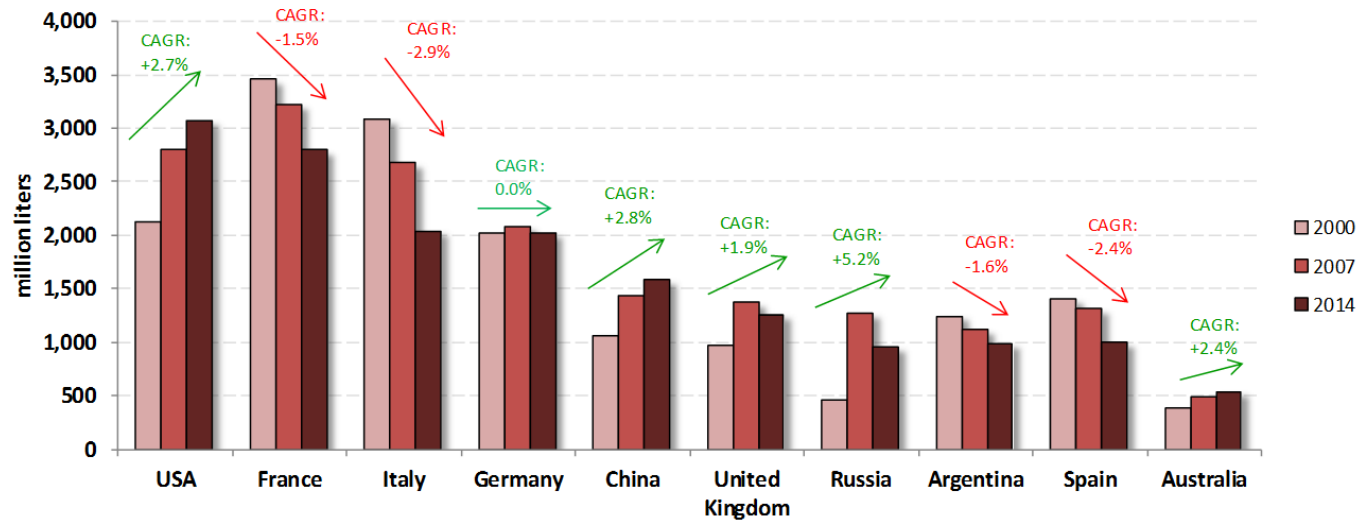
- Global Production remained flat since 2000
- 4.5% decrease in 2014



Source: OIV

Wine Industry: Top 10 wine consumers

- Global Consumption Increasing 0.4% per year
- USA, China, Russia leading the growth

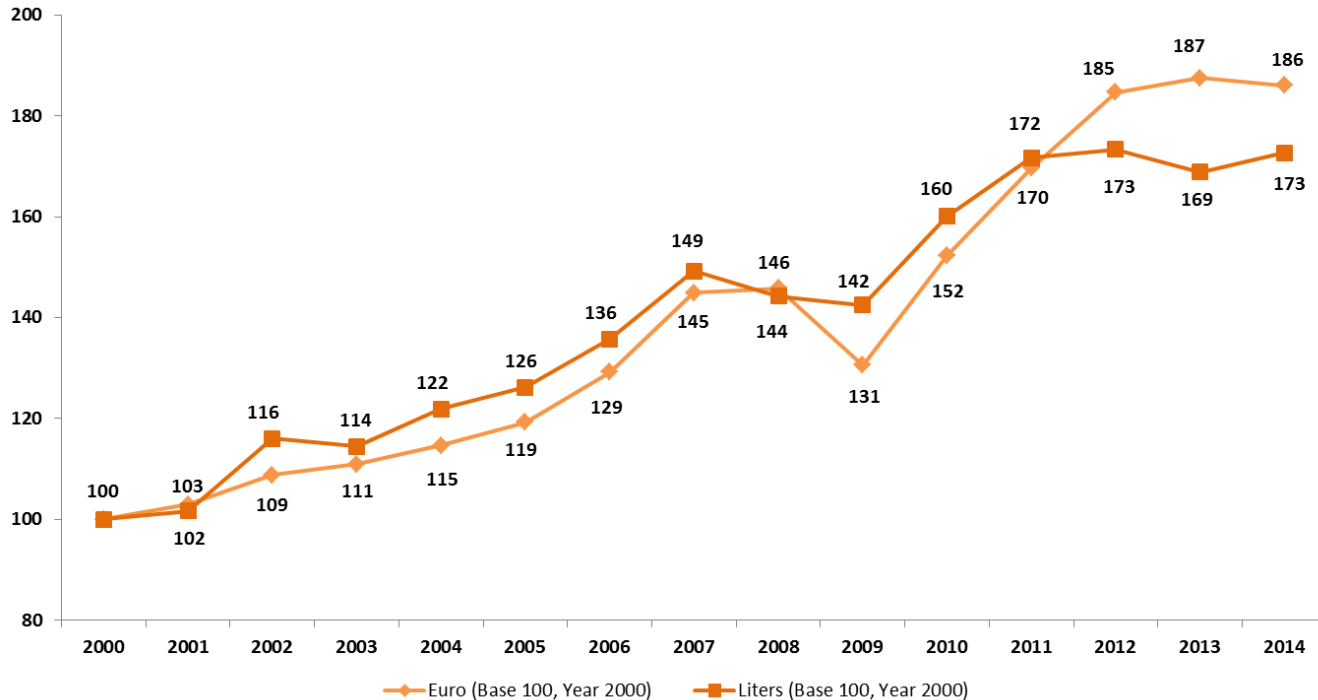


Consumption (Lts)	10	43	34	25	1	20	7	23	22	23

Source: OIV

Wine Industry: Global Exports

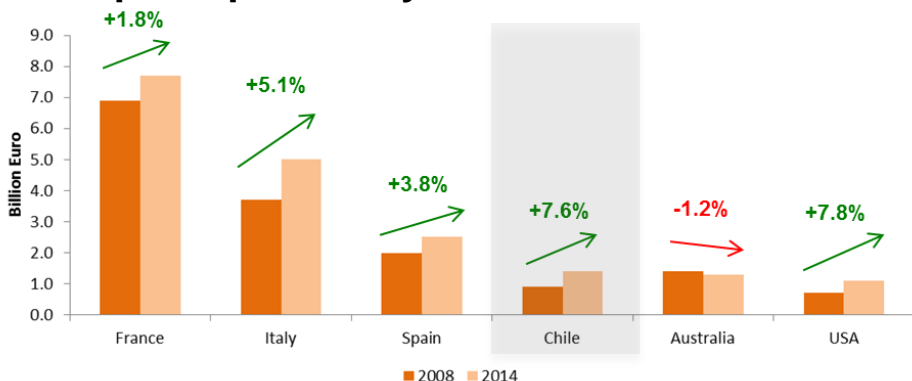
- Global Export Value (€) increased 86% in 14 years
- Global Export Volume increased 73% in 14 years



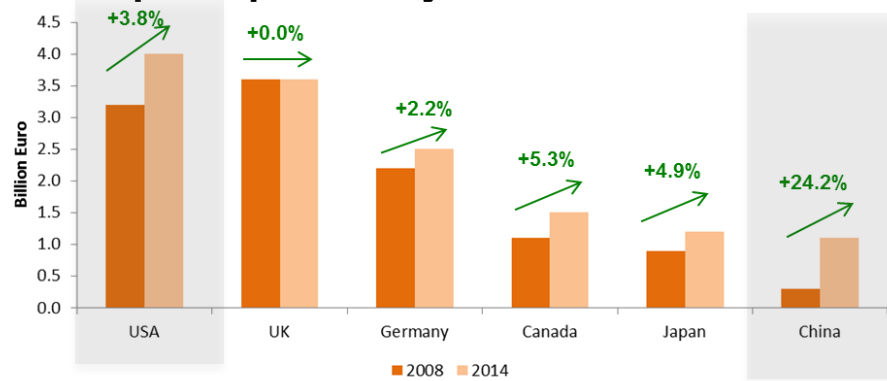
Source: OIV

Wine Industry: Global Exports

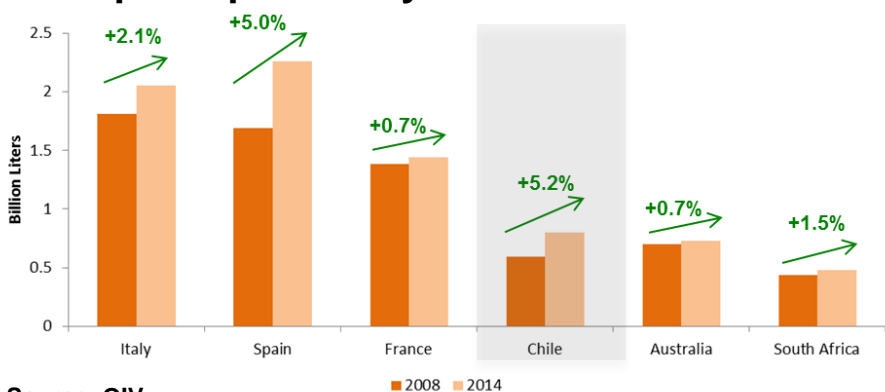
Top 6 exporters by value



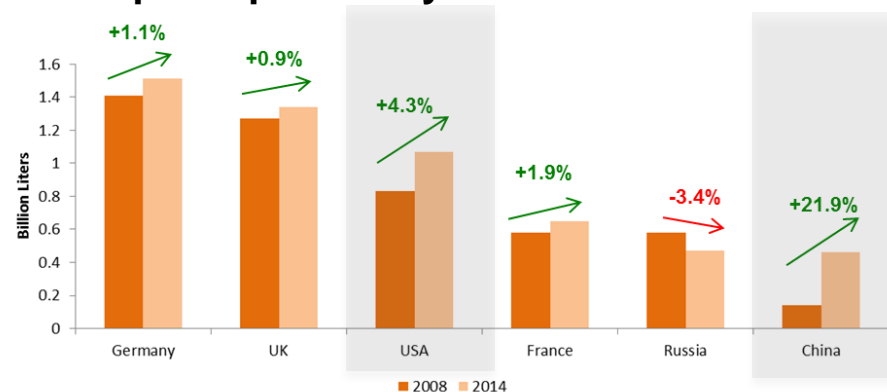
Top 6 importers by value



Top 6 exporters by volume



Top 6 importers by volume



Source: OIV

Wine Industry: Global Exports

- The top ten players reached 14.5% and 12.6% of commercialized volume worldwide, by IWSR & Euromonitor, respectively.

Ranking	Company	Volume Market Share 2014
1°	E&J Gallo Winery Inc	3.09%
2°	Constellation Brands Inc	2.04%
3°	Wine Group Inc, The	1.81%
4°	Castel Groupe	1.67%
5°	Viña Concha y Toro SA	1.29%
6°	Treasury Wine Estates Ltd	1.12%
7°	Accolade Wines Ltd	1.05%
8°	Aldi	0.89%
9°	Val D'Orbieu	0.81%
10°	Distell	0.73%

Source: IWSR (2014)

Ranking	Company	Volume Market Share 2014
1°	E&J Gallo Winery Inc	2.71%
2°	Constellation Brands Inc	1.70%
3°	Wine Group Inc, The	1.50%
4°	Accolade Wines Ltd	1.12%
5°	Castel Groupe	1.03%
6°	Viña Concha y Toro SA	1.02%
7°	Grupo Peñaflo SA	0.97%
8°	Treasury Wine Estates Ltd	0.97%
9°	Pernod Ricard Groupe	0.90%
10°	Cantine Riunite	0.70%

Source: Euromonitor (2014)



III. Investment Attractiveness

Investment Attractiveness

1. Lead by an experienced controlling group
2. Successful track record through years
3. A business model which has supported the growth
4. Market diversification
5. Growth that improves profitability
6. Export Markets Leading the Growth
7. Leading Position



1. Lead by an experienced controlling group

Current Controlling Group is part of CyT since the 50's.

- ✓ Three families integrate the controlling group.
- ✓ Exclusive focus on wine
- ✓ Leading the growth and expansion through years.
- ✓ Passion for wines

Experienced Management

- ✓ Management in the Company for more than 10 years in average.

Listed in Santiago Stock Exchange and NYSE



2. Successful track record through years

1883 Foundation of Concha y Toro



1966 Launch of Casillero del Diablo



1994 First Winery to trade in NYSE



1997 Strategic Alliance: Almaviva Winery



2010 Partnership Manchester United



2013 World's Most Admired Wine Brand



1933 Listed in Santiago Stock Exchange



1993 Launch of Cono Sur Winery



1996 Launch of Trivento Winery in Argentina

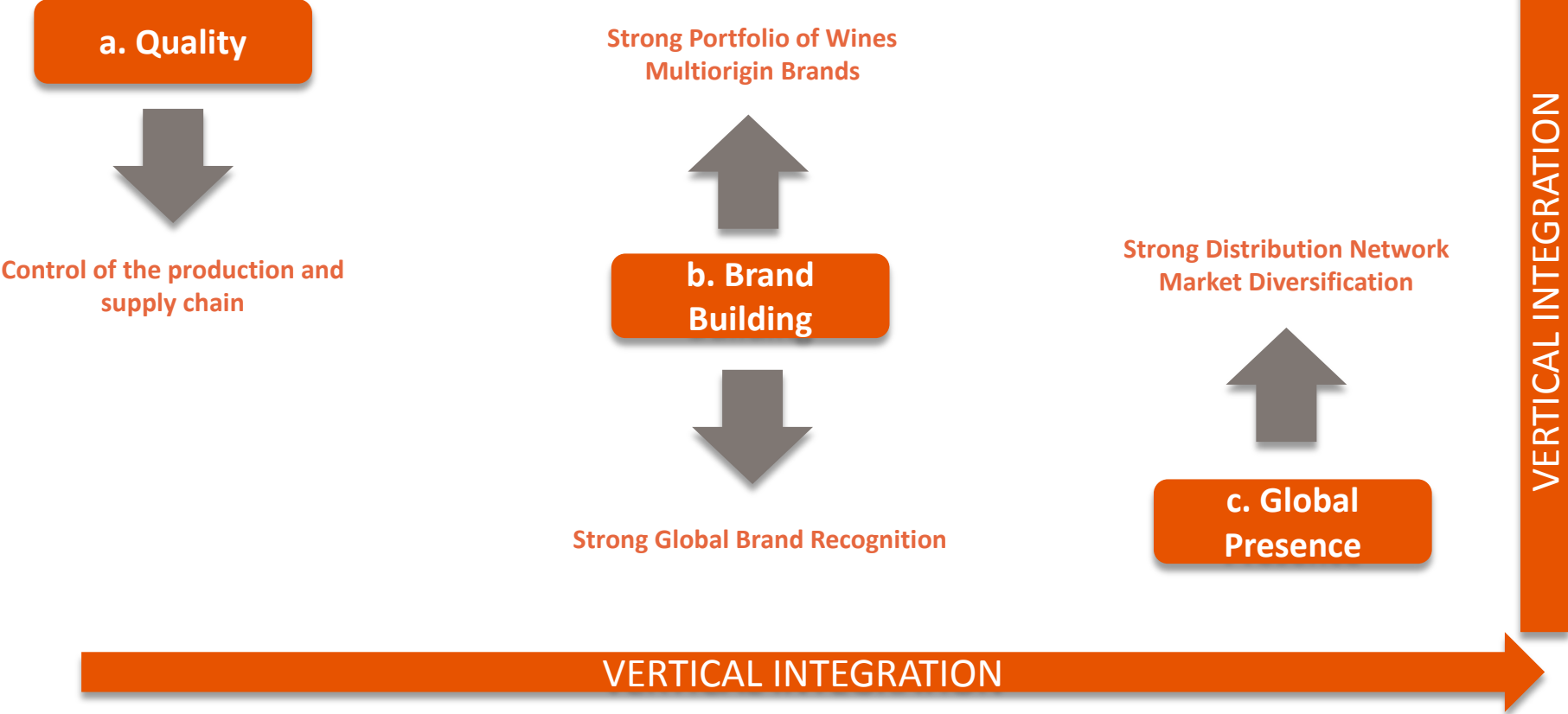


2000 Brand Building – Global Reach

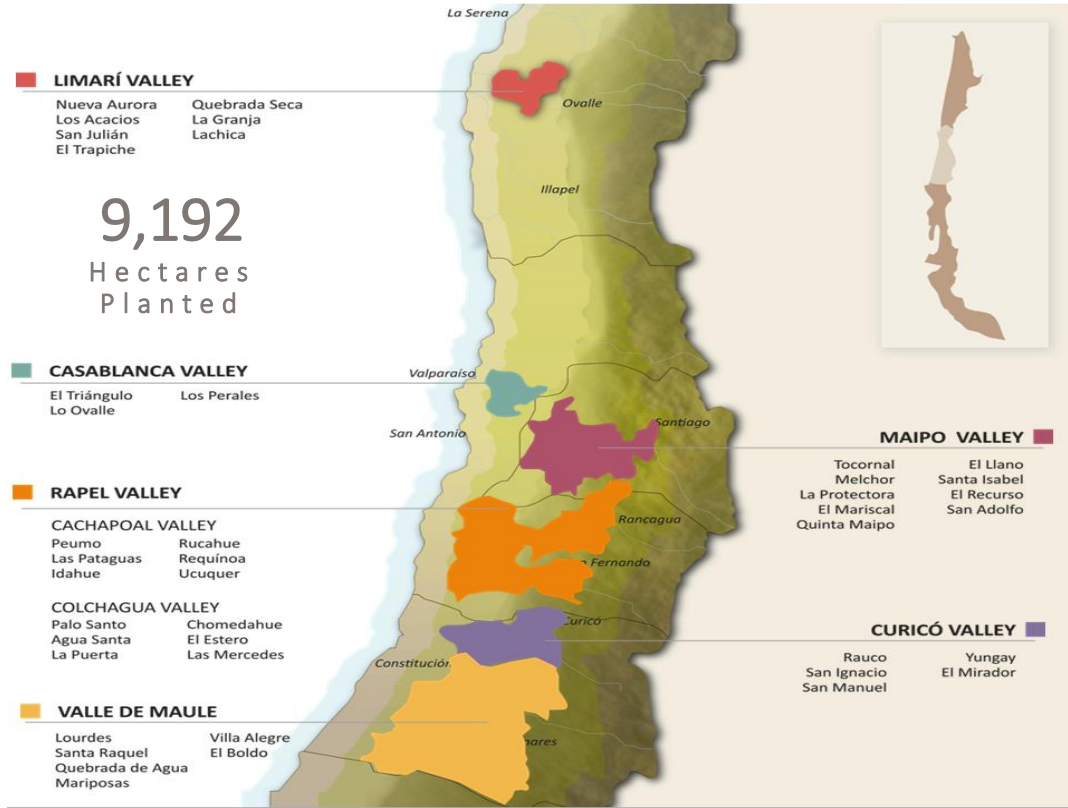


2011 Acquisition of Fetzer Winery in California, US

3. A business model which has supported the growth



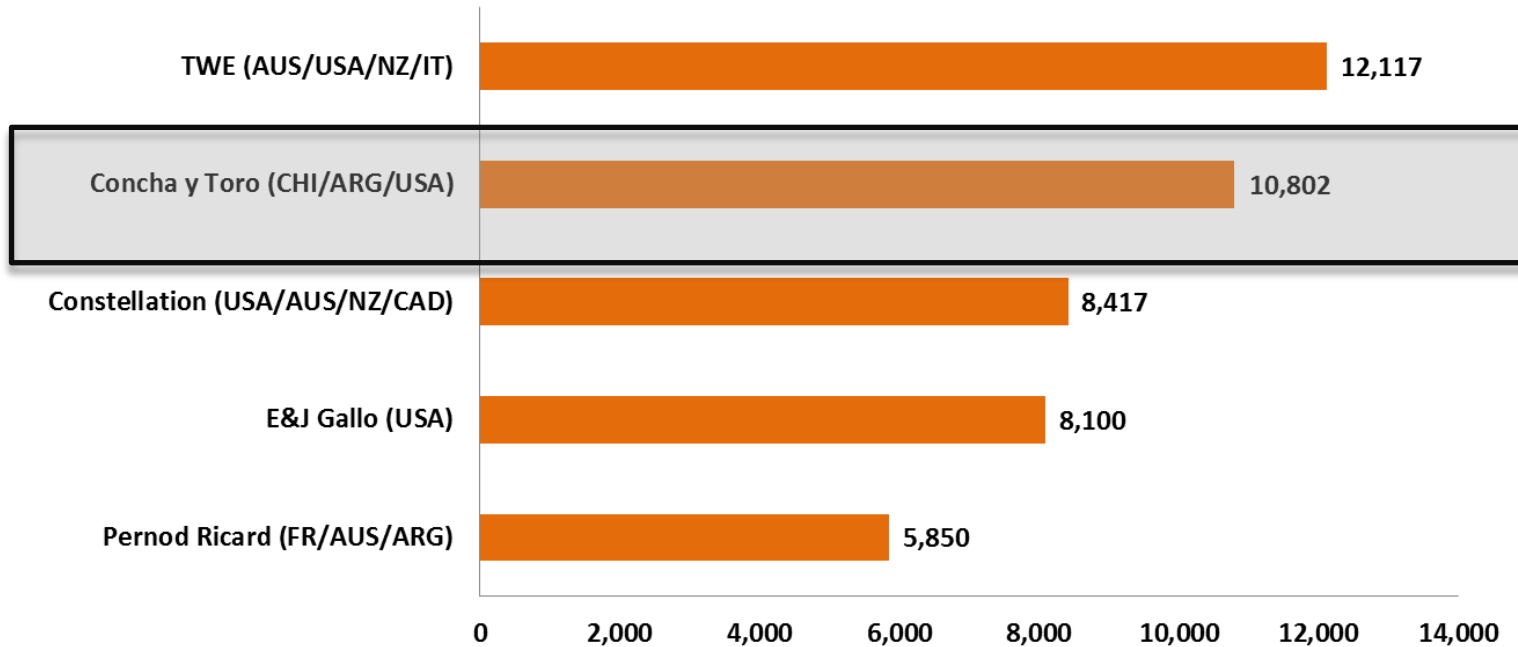
a. The importance of Quality Assurance and Consistency



...Leading Company in hectares planted

Hectares Planted

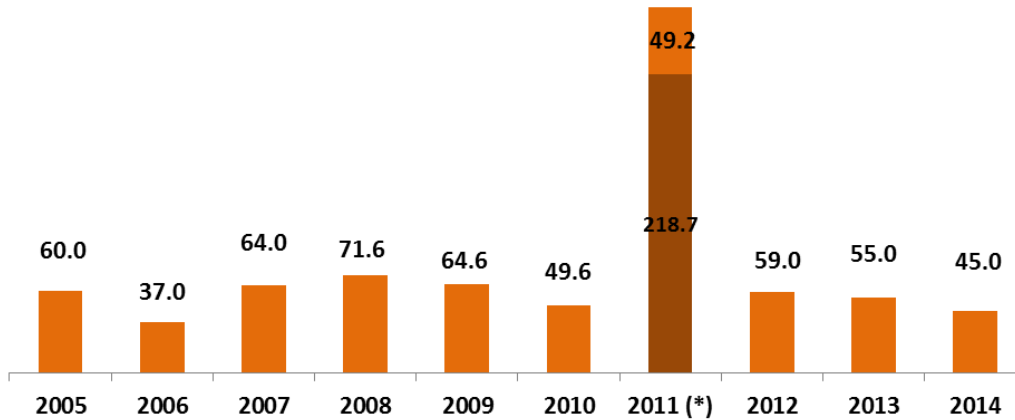
(Total includes leases: TWE 2,006 hectares; CyT 619 hectares)



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

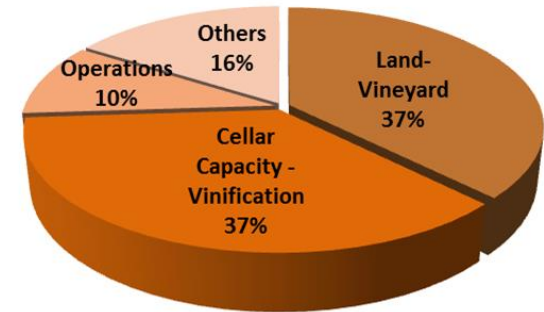
...Investments supporting the growth

Sustained Investment Over Time (US\$ million)



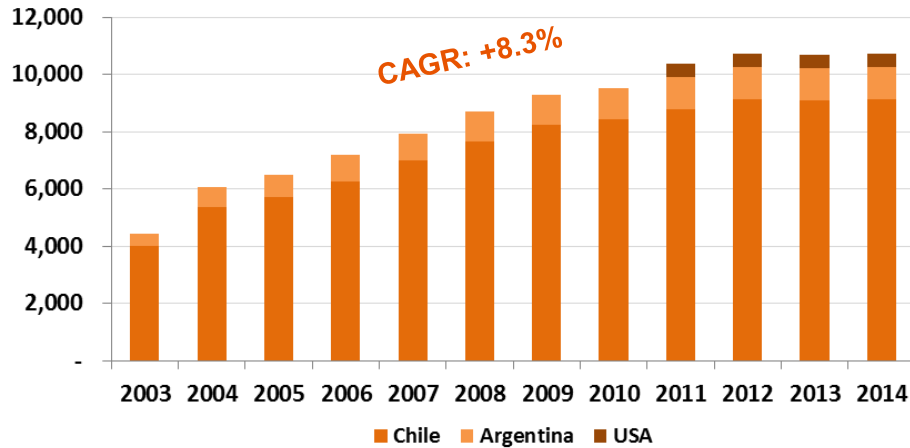
(*) Inorganic Growth: Fetzer (216.0) + Kross (2.7)

2014 Capex Disclosure

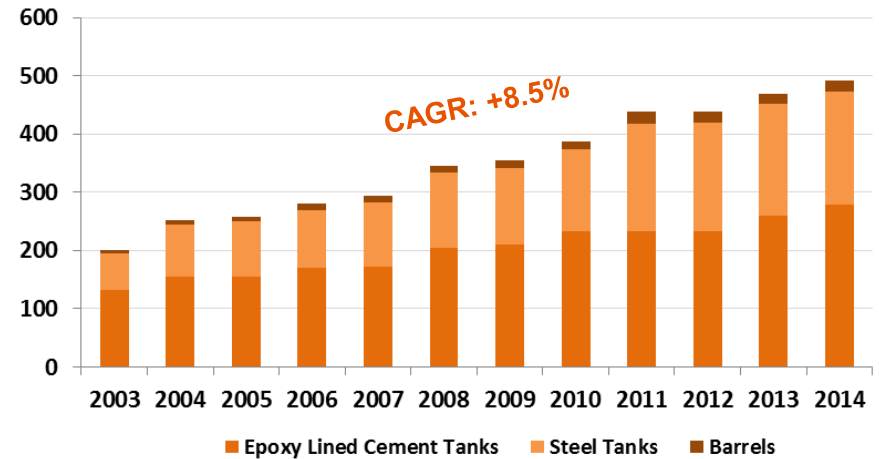


...Investments supporting the growth

Hectares Planted



Wine Storage & Ageing Capacity (million liters)



b. Brand Building... built on a strong portfolio...

Multiorigin Brands

<p>Chile</p>	<p>CONCHA Y TORO</p>  <p>VIÑEDOS & BODEGA</p>	<p>VIÑA MAIPO</p>  <p>PALO ALTO</p>	<p>MAYCAS LIMARI</p>  <p>VITAM EXSOLVERE PER ARTES CANEPA</p>
<p>Argentina</p>	<p>TRIVENTO</p> <p>BODEGAS Y VIÑEDOS</p>	<p>.FINCA. LA CHAMIZA WINE OF ARGENTINA</p>	
<p>USA</p>	<p>FETZER</p> <p>THE EARTH FRIENDLY WINERY™</p>	<p>Bonterra</p> <p>ORGANIC VINEYARDS</p>	<p>JEKEL</p> <p>VINEYARDS</p>

... development of brands & history...



...Independent strong brands ...

... with the endorsement of Concha y Toro



VARIETALS

PREMIUM

SUPER
PREMIUM

ULTRA
PREMIUM

ICON

% of sales by value	62.3%	31.3%	6.4%
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... a recognized winery obtaining global awards

“World’s Most Admired Wine Brand”
(Drinks International, 2011 – 2013)



“World’s Most Powerful Wine Brand”
(Intangible Business, 2014 & 2015)



... and the highest accolades for our Portfolio...



94 pts
Don Melchor
Cabernet Sauvignon 2010
Wine & Spirits
June 2014

95 puntos
Don Melchor
Cabernet Sauvignon 2010
Wine Spectator
May 2014

Don Melchor
*The World Class Terroir
Cabernet Sauvignon*



94 pts
Carmín de Peumo
Carmenerre 2011
Wine Advocate
Robert Parker
July 2014

95 pts
Carmín de Peumo
Carmenerre 2011
Wine & Spirits
June 2014

Carmín de Peumo
Best Carmenerre in the World



91 pts
Gravas del Maipo
Syrah 2010
Wine Advocate
Robert Parker
July 2014

93 pts
Gravas del Maipo
Syrah 2009
Wine Spectator
March 2013

Gravas del Maipo
Best Chilean Syrah



Gold
"Top 10"
Ocio
Pinot Noir 2010
"Global Pinot Noir Masters 2014"
The Drinks Business

93 pts
Silencio
Cabernet Sauvignon 2010
Wine Advocate
June 2014

Cono Sur
*No family trees, no dusty bottles,
just quality wine*

The quality of wines of Viña Concha y Toro is standard for all its subsidiaries, as shown by the high recognitions awarded

... and the highest accolades for our Portfolio...



92 pts
"Cellar Selection"

Terrunyo
Cabernet Sauvignon 2011

Wine Enthusiast
August 2014

95 pts
Terrunyo
Carmenere 2011

Wine & Spirits
June 2014

Terrunyo

Best expression of a variety



90 pts

Amelia
Chardonnay 2011

Wine Advocate
Robert Parker
July 2014

90 pts

Amelia
Chardonnay 2010

Wine Spectator
March 2013

Amelia

*The first Chilean Ultra Premium
Chardonnay*



92 pts

Marques de Casa Concha
Cabernet Sauvignon 2010
Limited Edition

Wine Advocate - Robert Parker
July 2014

93 pts

"Highly Recommended"
Marques de Casa Concha
Cabernet Sauvignon 2011

Wine Spectator
March 2014

Marques de Casa Concha

A brand with consistent 90+ points

Concha y Toro and its subsidiary vineyards have focused on producing wines of superior quality and that reflect the diversity of their origins. This has made the company to be recognized today as the benchmark of quality worldwide, and its wines worthy of major awards



93 pts

Alto Tajamar 2010
James Suckling
August 2014

94 pts

Protegido 2010
Cabernet Sauvignon
James Suckling
August 2014

Viña Maipo

Passion for our roots



91 pts /
"Smart Buy"

Amado Sur
Malbec 2011
Wine Spectator
November 2011

93 pts

Eolo
Malbec 2009
Wine Spectator
June 2013

Trivento
Bodegas y Viñedos

Inspired by the winds



Best of the Region
White

Fetzer
Gewürztraminer 2012
California State Fair 2014

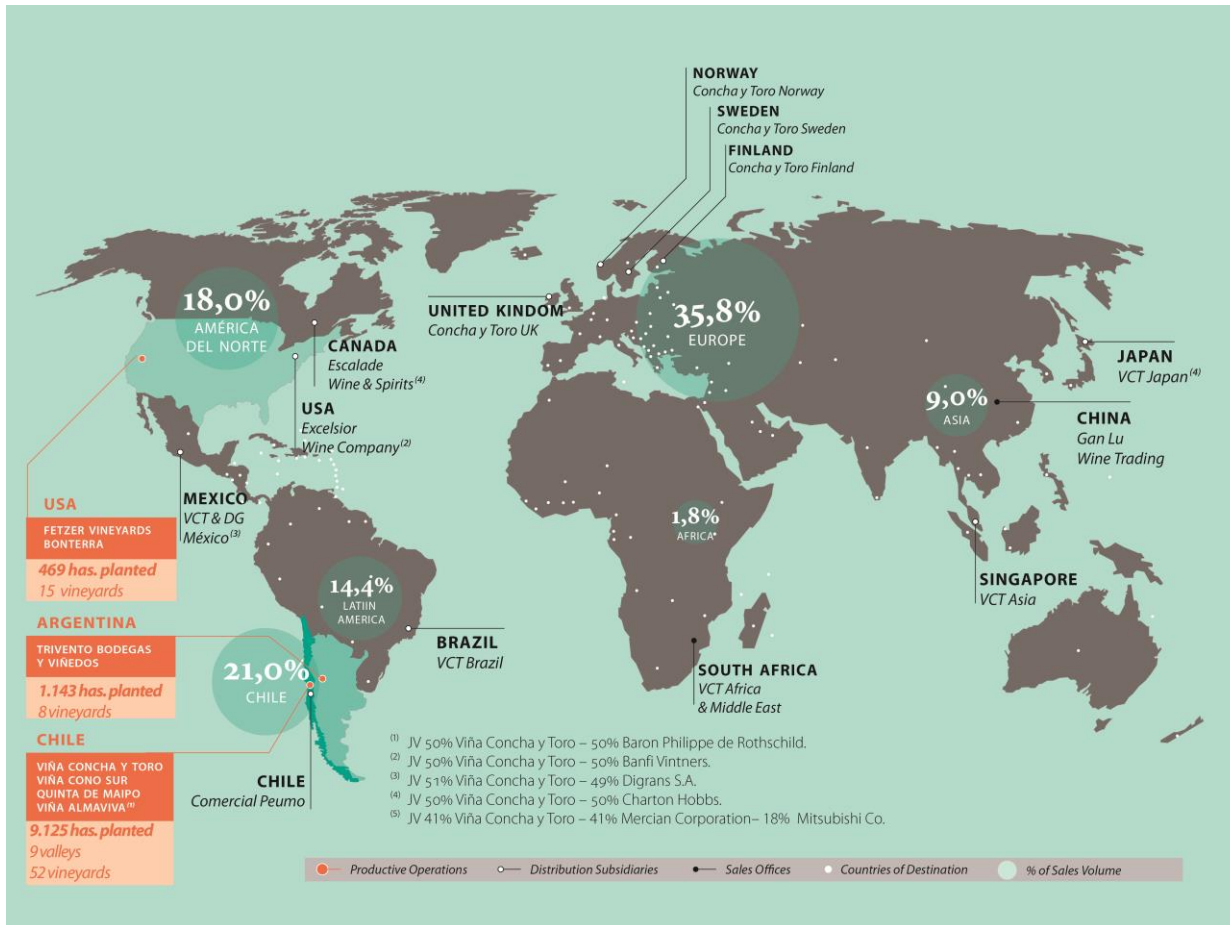
90 pts /
"Best Value Pinot
Noir Out There"

Bonterra
Pinot Noir 2011
Wine Enthusiast
November 2013

Fetzer Vineyards

Rebels Since 1968

c. Global Presence... getting closer to markets



Distribution Subsidiaries



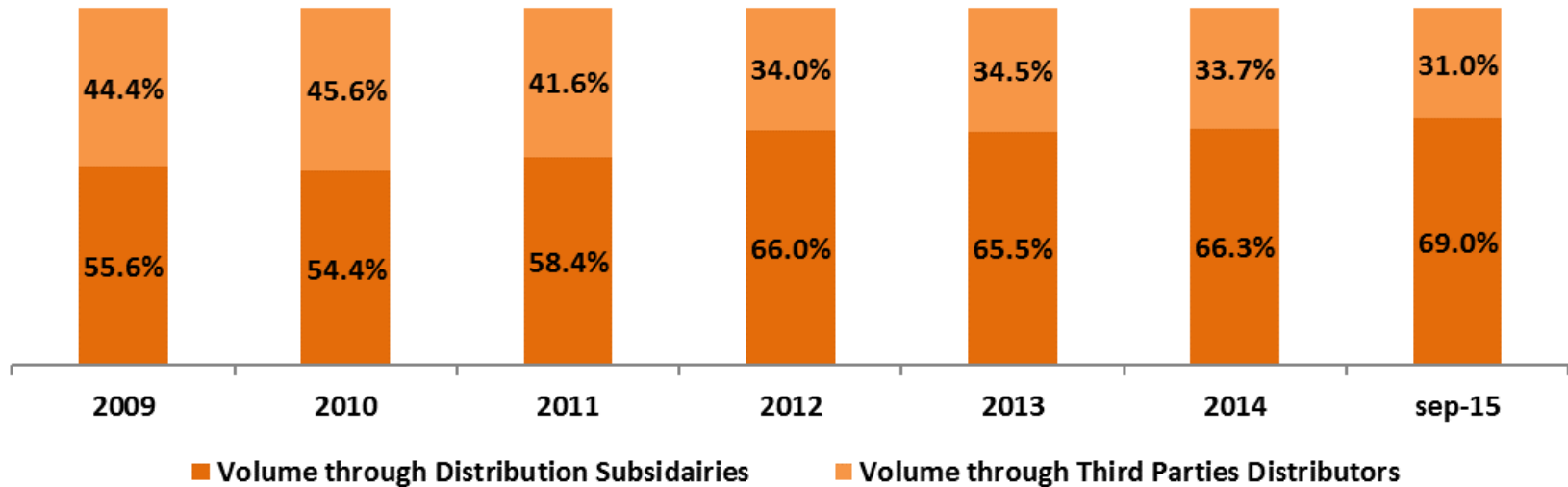
Commercial Offices



... sales that build brand equity...

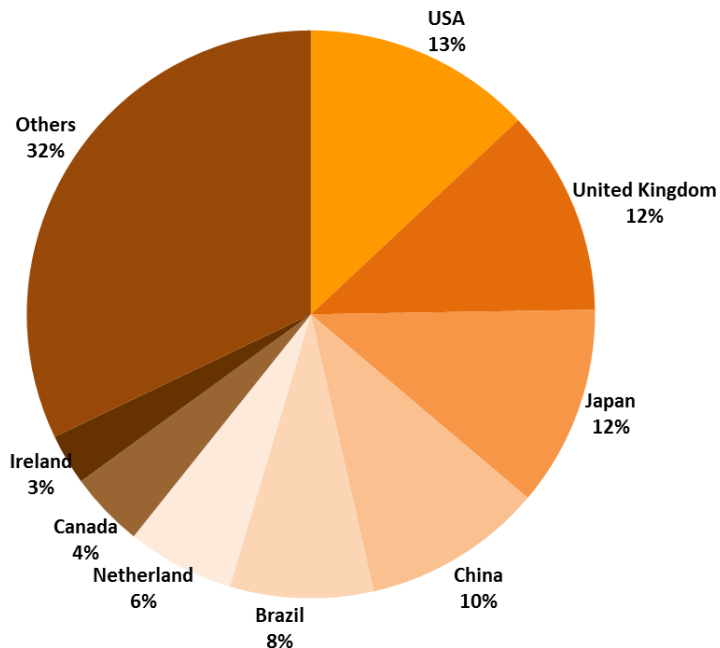
Distribution Subsidiaries: Driving the growth

- 69% of CyT's sales carried out by direct distribution
- 31% of CyT's sales carried out by third parties distributors



4. Market diversification...

Chilean Destination of Bottled Exports



Concha y Toro's – Currencies and Markets

	Currency Mix	
	9M15	9M14
CLP	19.5%	18.6%
USD	34.4%	33.8%
GBP	20.8%	20.3%
EUR	9.7%	10.9%
CAD	2.7%	3.1%
ARG	0.9%	0.7%
SEK	2.7%	3.1%
NOK	0.9%	0.8%
BRL	5.6%	6.3%
MXN	2.6%	2.2%



- Export Markets include exports to third parties and distribution subsidiaries
- US and ARG exports excludes shipments to the company's distribution subsidiaries

... leading the chilean export categories...

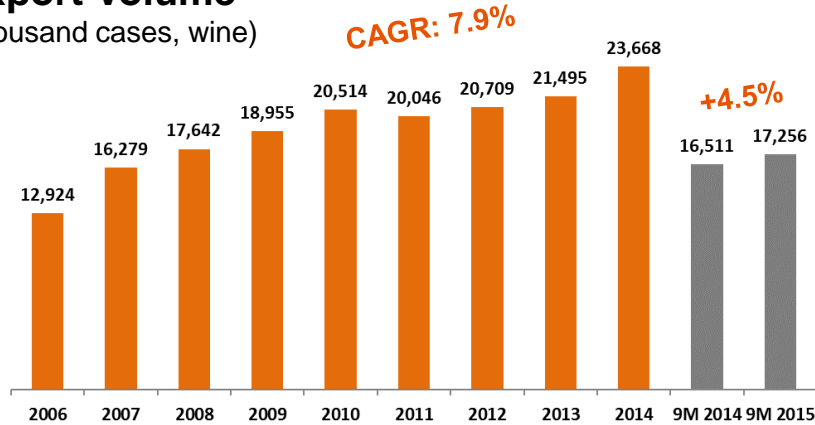
The Chilean Bottled Export Industry – Concha y Toro Leading Position

Rank Sep 2015	Country	Share over chilean bottled exports (volume)	Growth 2015/2014	% Part of CyT in total chilean bottled exports	Rank CyT over Chilean Exports
1	USA	13.0%	1.8%	39.5%	1
2	United Kingdom	11.7%	-2.7%	41.7%	1
3	Japan	11.4%	22.6%	28.6%	1
4	China	10.3%	52.2%	8.4%	2
5	Brazil	8.2%	8.6%	35.4%	1
6	Netherland	6.1%	-5.4%	25.6%	1
7	Canada	4.3%	3.6%	36.4%	1
8	Ireland	2.9%	-0.3%	20.3%	2
9	Mexico	2.9%	16.2%	53.2%	1
10	Denmark	2.4%	-1.3%	26.8%	1
11	Germany	2.4%	-1.3%	17.6%	2
12	Belgium	1.9%	9.1%	34.7%	1

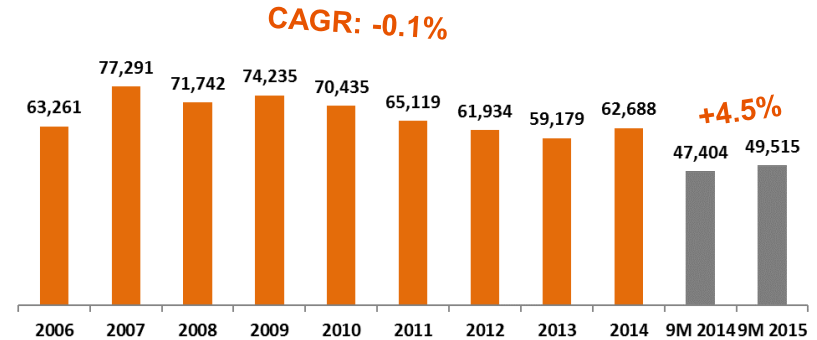
Source: Vinos de Chile

5. Growth that improves profitability

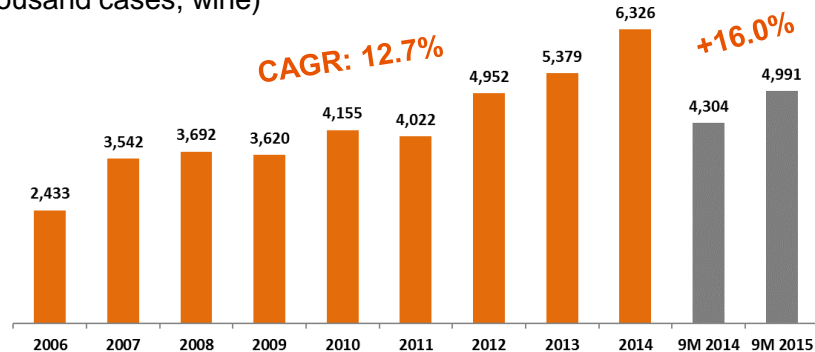
Export Volume
(thousand cases, wine)



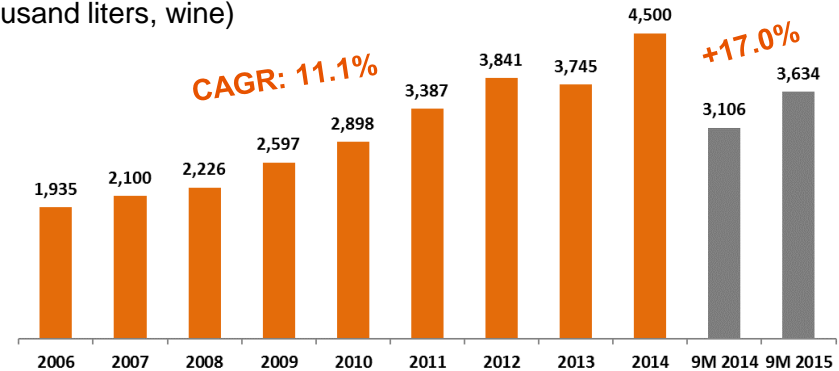
Domestic Volume
(thousand liters, wine)



Premium Wines Export Volume
(thousand cases, wine)

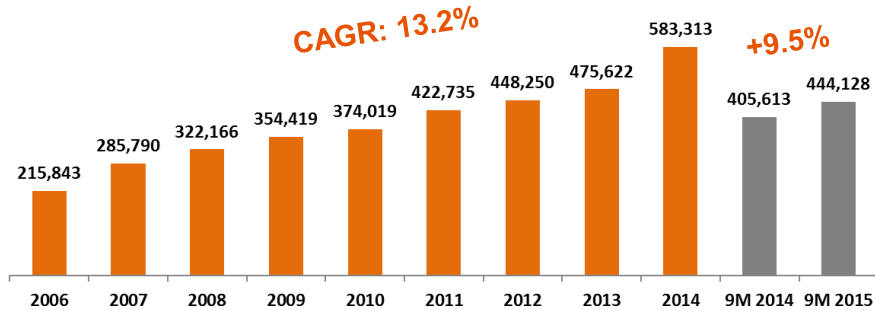


Premium Wines Domestic Volume
(thousand liters, wine)

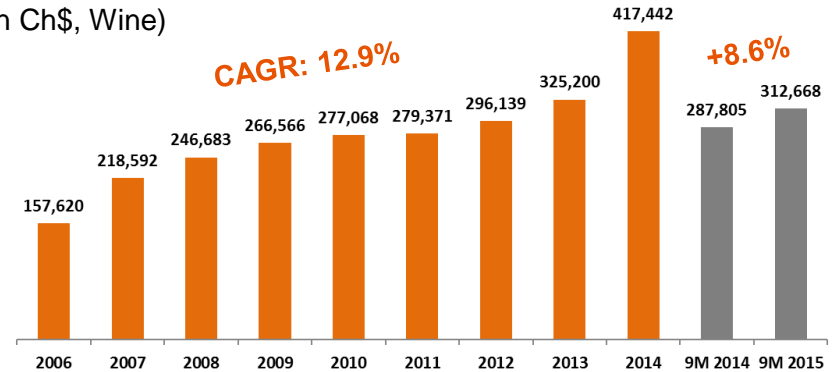


6. Export Markets Leading the Growth

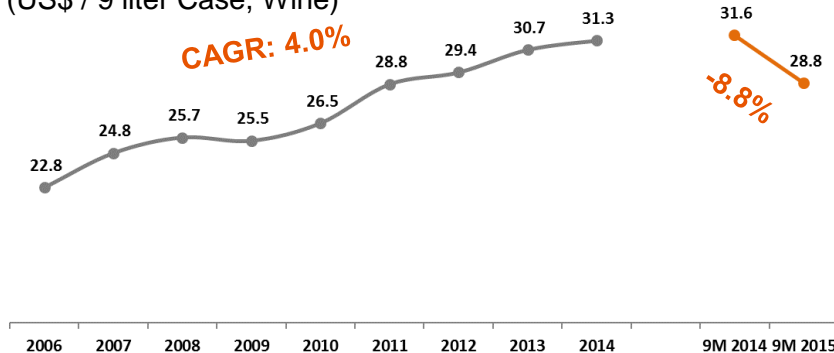
Consolidated Sales
(million Ch\$)



Export Sales
(million Ch\$, Wine)



Average Export Price
(US\$ / 9 liter Case, Wine)



7. Leading Position

Concha y Toro's Exports over Chilean 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%
2012	35.4%	31.3%
2013**	33.9%	30.5%
2014**	32.2%	29.7%
3M2015**	33.0%	30.3%
6M2015**	32.0%	29.2%
9M2015**	32.6%	29.4%



**Volume Pro-forma (including wine bottled in UK):
35.9% (as of Sep-15)**

Source: Vinos de Chile

(*) Includes bottled & Bag in Box

(**) Does not include the wine Bottled by CyT in UK

Concha y Toro's Market Share – Domestic Market (Volume)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	9M2015
Concha y Toro	27.1	28.6	30.0	29.7	31.5	30.7	30.4	29.6	28.5	27.1	27.9
Santa Rita	24.4	25.5	27.9	28.7	28.9	29.4	29.1	28.0	29.5	30.9	31.9
San Pedro	21.7	21.9	21.8	23.0	22.5	24.4	24.6	26.7	27.3	28.7	28.2
Santa Carolina	3.2	3.1	2.3	2.0	1.8	1.8	1.7	1.5	1.4	1.1	0.9
Others	23.6	20.9	18.0	16.6	15.3	13.7	14.2	14.2	13.4	12.2	11.1

Source: Nielsen

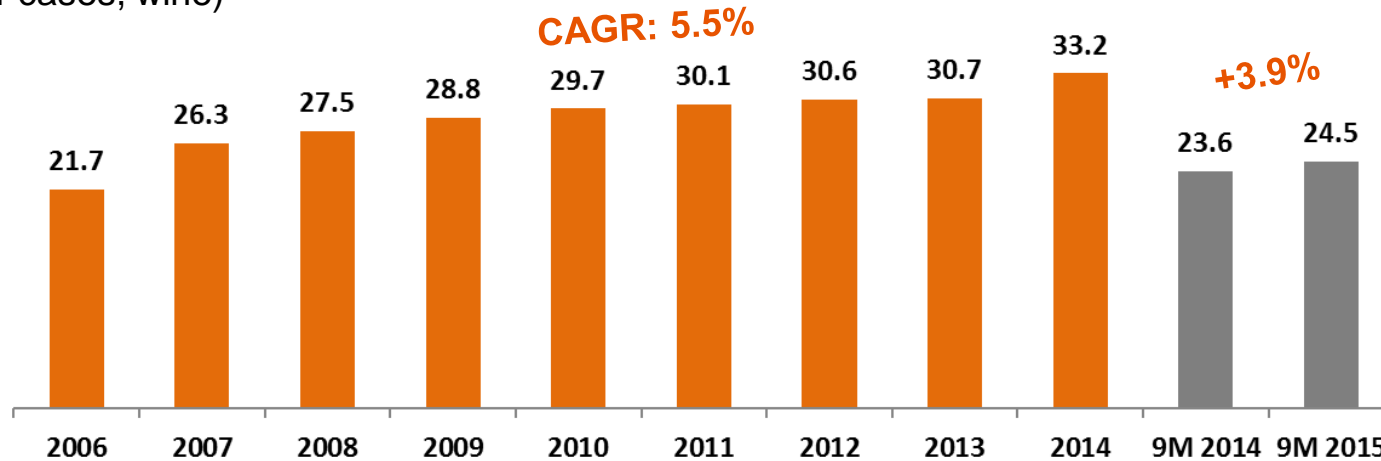


IV. Financial Position

Recovering volume Growth

Consolidated Sales

(million 9 liter cases, wine)



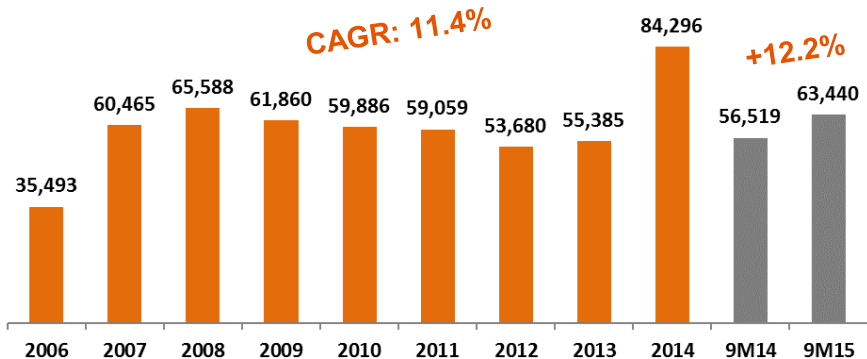
Net Sales (billion Ch.\$)

✓ 2006: \$215.8 → 2014: \$583.3

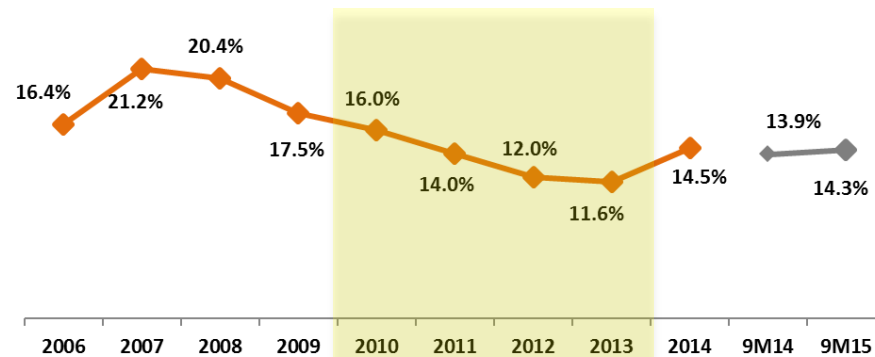
CAGR: +13.2%

... 2010-2013, a perfect storm...

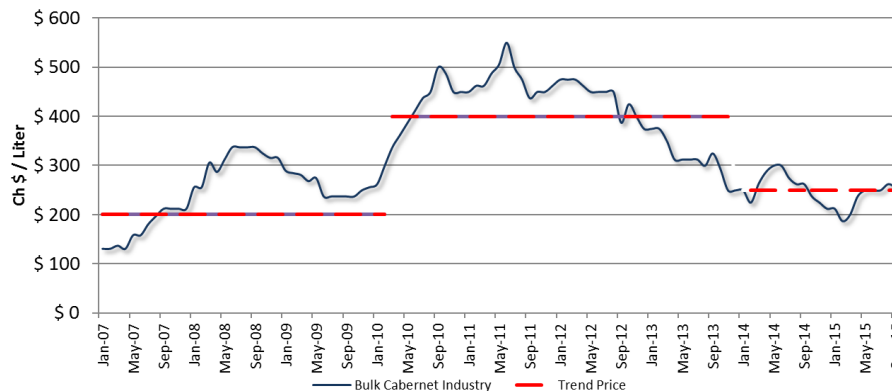
Consolidated EBITDA
(million Ch\$)



Consolidated Mg. EBITDA
(% over sales)



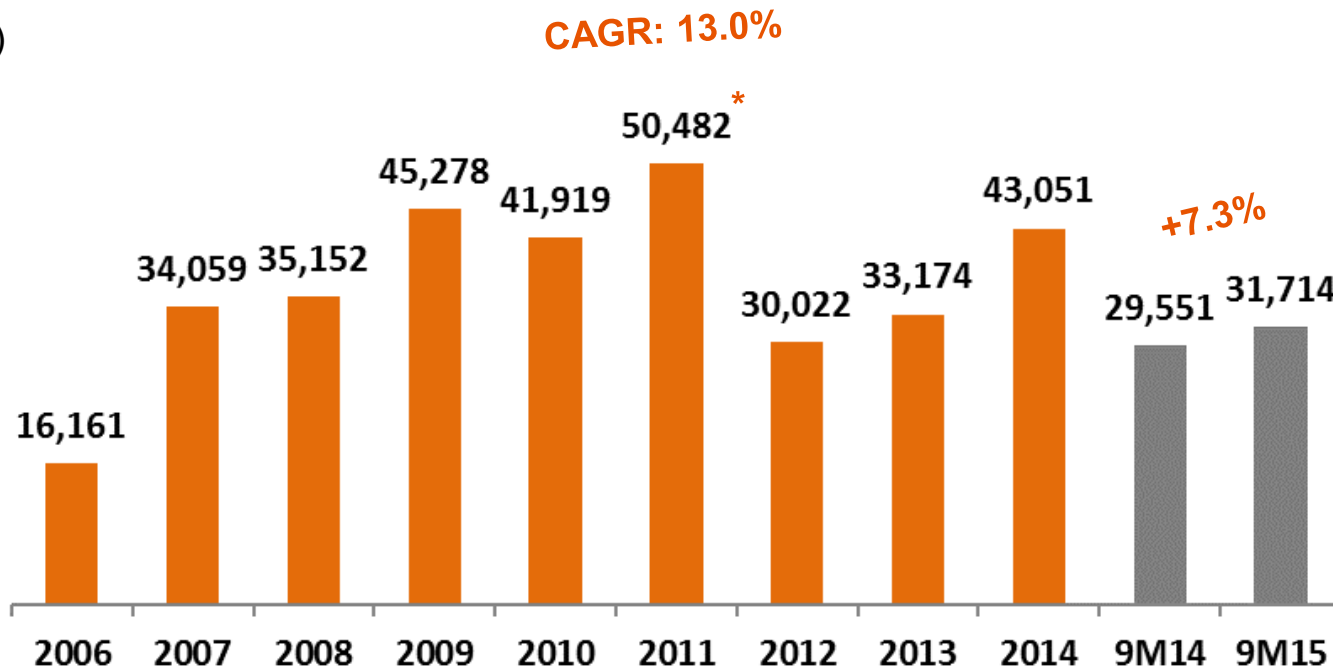
Average Bulk Wine price to producer (Ch\$/Liter)



... remaining profitable through years...

Consolidated Net Profit

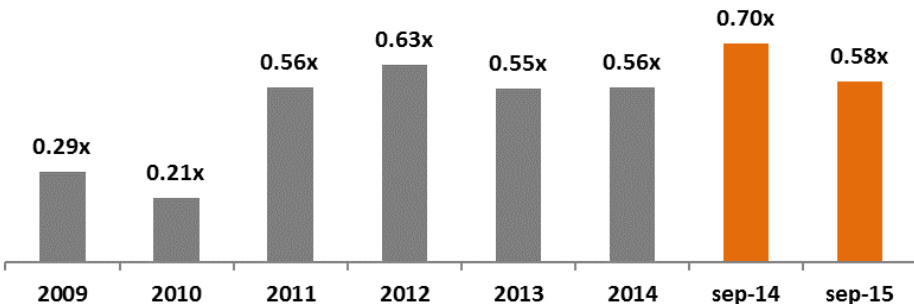
(million Ch\$)



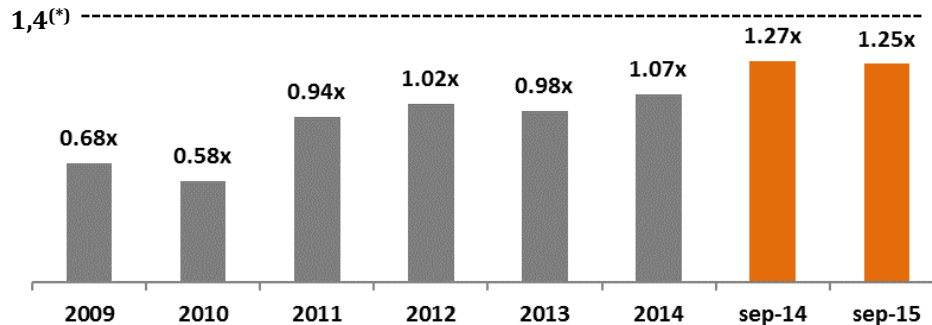
(*) Includes the extraordinary effect of the insurance's payments regarding the earthquake of 2010
(Ch\$ 19,555 million before taxes)

Conservative Capital Structure (As of Sep-15)

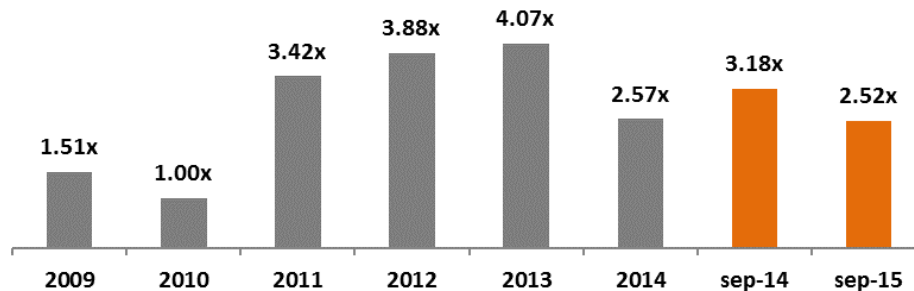
Financial Debt / Equity



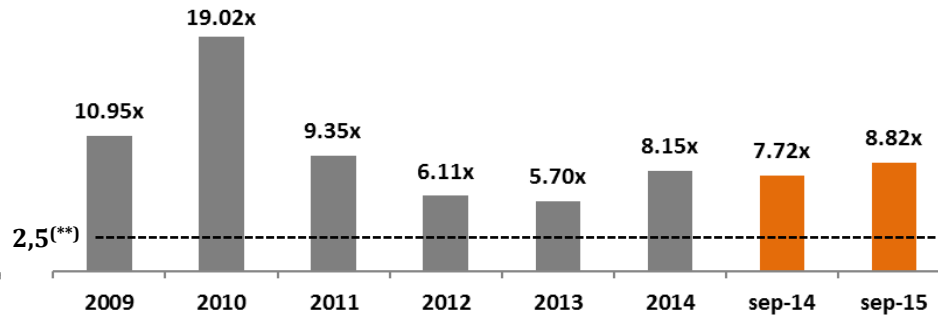
Total Liabilities / Equity



Net Financial Debt / EBITDA (1)



EBITDA (1) / Financial Expenses (1)



Liabilities: Current Liabilities + Non Current Liabilities
 Financial Debt: Other current financial liabilities + Other non current financial liabilities - Derivatives
 Net Financial Debt: Other current financial liabilities + Other non current financial liabilities - Derivatives - Cash and cash equivalents
 (1) Last 12 months

Financial expenses excludes financial income
 (*) As covenant, the issuer should have a Leverage not higher that 1.4 times. Leverage: Liabilities / Equity.
 (**) As covenant, the issuer should have a EBITDA/Financial expenses ratio at least 2.5 times.
 Source: Superintendencia de Valores y Seguros (SVS)

Financial Debt

Financial Debt* as of:	Sep-15		Sep-14	
	Ch\$ MM	Av. Interest rate	Ch\$ MM	Av. Interest rate
USD	144,188	2.69%	129,864	3.03%
EUR	0	0.00%	0	0.00%
GBP	0	0.00%	0	0.00%
CLP	41,736	5.17%	18,012	4.68%
UF	54,508	3.44%	130,792	3.43%
ARS	4,719	23.58%	5,782	22.99%
BRL	4,402	15.23%	8,658	11.63%
MXN	4	5.23%	781	5.19%
SEK	0	0.00%	0	0.00%
Total	249,558	3.89%	293,889	3.96%

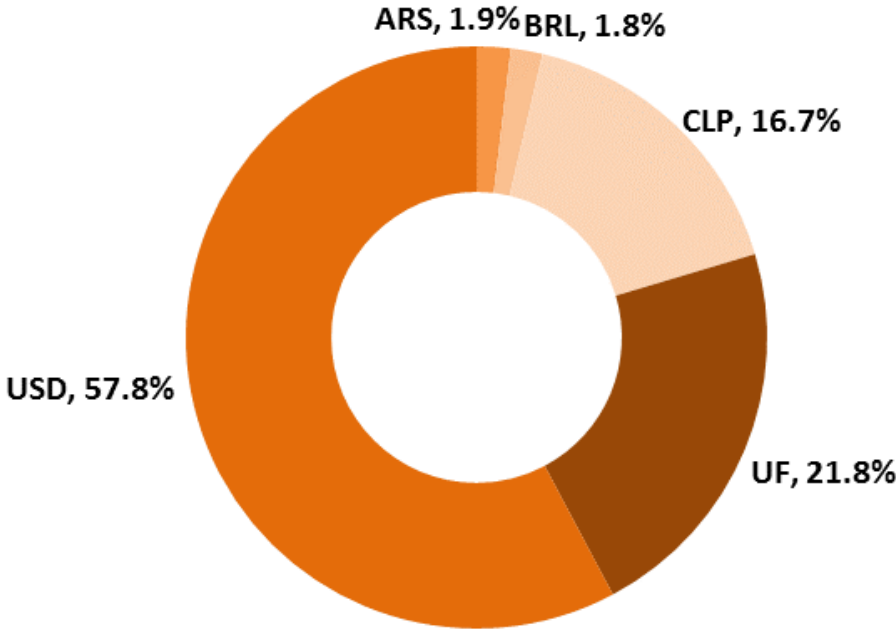
* Does not include interest accrued.

In nominal Chilean Pesos at the end of each period

Financial Debt

Financial Debt by Currency

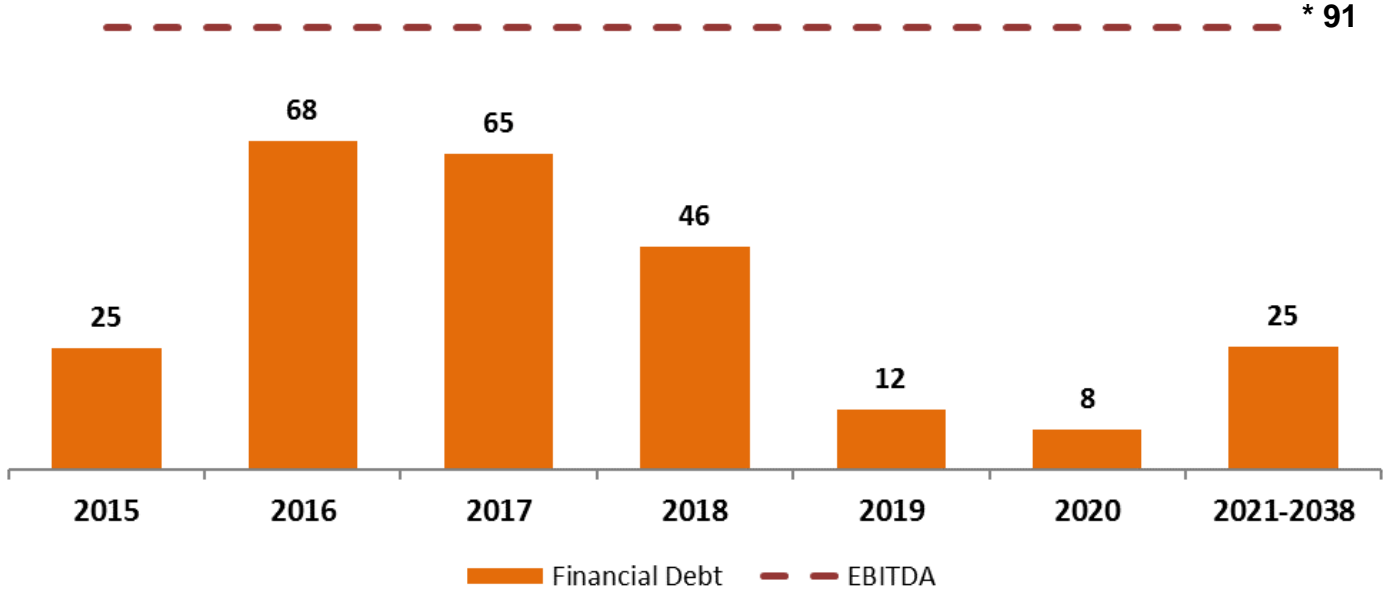
As of September 30, 2015 ⁽¹⁾



Financial Debt

Expected Maturity Date ⁽¹⁾, as of September 30, 2015

(Billion Ch\$)



Source: The Company

(1) Considers current and non current financial liabilities excluding derivatives

* EBITDA, Last 12 Months

- ✓ We have the brands.
- ✓ We have the portfolio.
- ✓ We have the distribution.
 - ✓ We have the land.
- ✓ We have the investments.
- ✓ We have the expertise.

We are ready to keep growing...



Corporate Presentation

January 2016

VIÑA CONCHA Y TORO



V. Exhibits

Viña Concha y Toro

Board of Directors

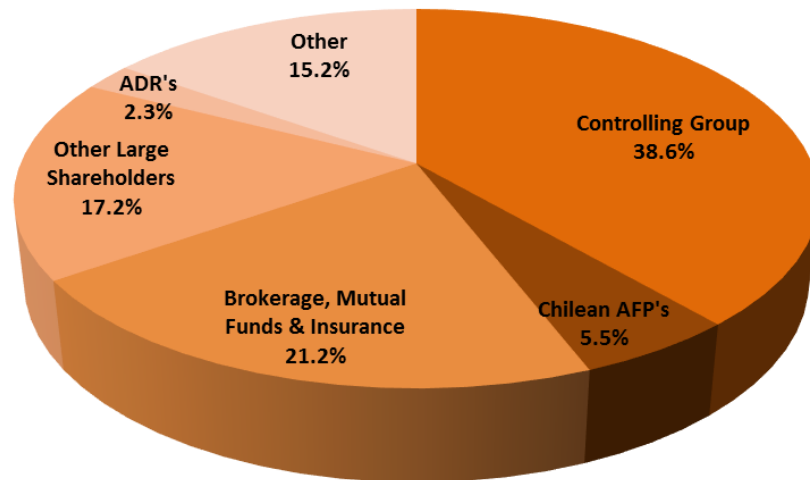


1. Alfonso Larraín Santa María (Chaiman)
2. Rafael Guilisasti Gana
3. Francisco Marín Estévez
4. Mariano Fontecilla de Santiago Concha

5. Sergio de la Cuadra Fabres
6. Pablo Guilisasti Gana
7. Jorge Desormeaux Jiménez

Shareholder Structure

(September 30, 2015)



Bottled Sales 3Q2015 & 9M2015

Total Sales^(*) (in Ch\$ million)	3Q15	3Q14	Change (%)	9M 2015	9M 2014	Change (%)
Chile Domestic Market - wine	18,844	17,711	6.4%	47,655	44,771	6.4%
Export markets ⁽¹⁾	113,729	98,071	16.0%	295,059	271,645	8.6%
Argentina Domestic	1,991	1,538	29.4%	4,497	3,056	47.1%
Argentina Exports ⁽²⁾	5,342	4,177	27.9%	13,892	12,365	12.3%
U.S.A. Domestic	15,582	12,887	20.9%	40,294	35,773	12.6%
U.S.A. Exports ⁽²⁾	1,315	1,041	26.4%	3,717	3,795	-2.1%
Total Wine Operating Segment	156,804	135,426	15.8%	405,114	371,406	9.1%
Chile Domestic Market - new business	11,320	10,303	9.9%	33,419	29,875	11.9%
Other Revenues	2,083	2,683	-22.4%	5,596	4,332	29.2%
Total Other Operating Segment	13,403	12,986	3.2%	39,015	34,207	14.1%
Consolidated Sales	170,206	148,412	14.7%	444,128	405,613	9.5%

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

Total Volume^(*) (thousand liters)	3Q15	3Q14	Change (%)	9M 2015	9M 2014	Change (%)
Chile Domestic Market - wine	18,985	18,457	2.9%	49,515	47,404	4.5%
Export markets ⁽¹⁾	54,209	49,403	9.7%	146,951	139,827	5.1%
Argentina Domestic	1,215	1,478	-17.8%	3,444	3,242	6.2%
Argentina Exports ⁽²⁾	2,787	2,495	11.7%	7,239	7,526	-3.8%
U.S.A. Domestic	4,430	4,230	4.7%	12,072	12,720	-5.1%
U.S.A. Exports ⁽²⁾	412	343	20.1%	1,115	1,249	-10.8%
Total Wine Operating Segment	82,039	76,406	7.4%	220,336	211,970	3.9%
Chile Domestic Market - New Business	5,562	4,949	12.4%	16,774	15,945	5.2%
Total Other Operating Segment	5,562	4,949	12.4%	16,774	15,945	5.2%
Consolidated Volume	87,601	81,355	7.7%	237,110	227,915	4.0%

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

(*) This figure includes bulk wine sales.

Average Price (per liter)	Currency						
Chile Domestic Market - wine	Ch\$	992.5	959.6	3.4%	962.4	944.7	1.9%
Export Markets	US\$	3.13	3.46	-9.7%	3.19	3.51	-9.2%
Argentina Domestic	US\$	2.50	1.81	38.1%	2.16	1.90	13.7%
Argentina Exports	US\$	3.11	3.19	-2.4%	3.20	3.19	0.4%
U.S.A. Domestic	US\$	5.50	5.43	1.3%	5.44	5.20	4.6%
U.S.A. Exports	US\$	4.77	5.26	-9.3%	5.22	5.43	-3.7%

Chilean Harvest through years

Historical Harvest Volume

(million liters)

