



Corporate Presentation

July 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 10 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 147 countries.



Viña Concha y Toro in Numbers

Net Sales (million US\$)

- 2006: \$404 → 2015: \$967 **CAGR: 10.2%**

Volume (million 9 liter cases, wine)

- 2006: 21.4 → 2014: 34.3 **CAGR: 5.2%**

EBITDA* (million US\$)

- 2006: \$66.9 → 2014: \$145 **CAGR: 8.9%**

Net Income (million US\$)

- 2006: \$30.5 → 2014: \$76 **CAGR: 10.7%**

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

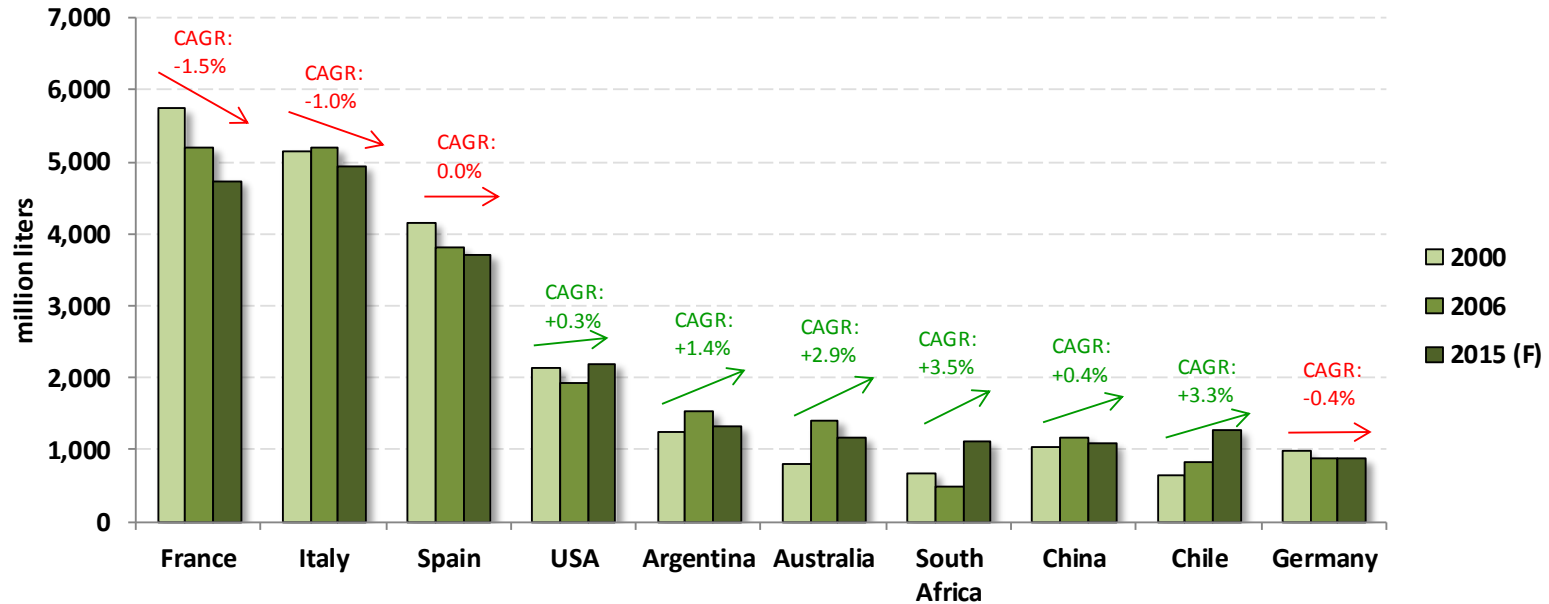




II. Global Wine Industry

Wine Industry: Top 10 wine producers

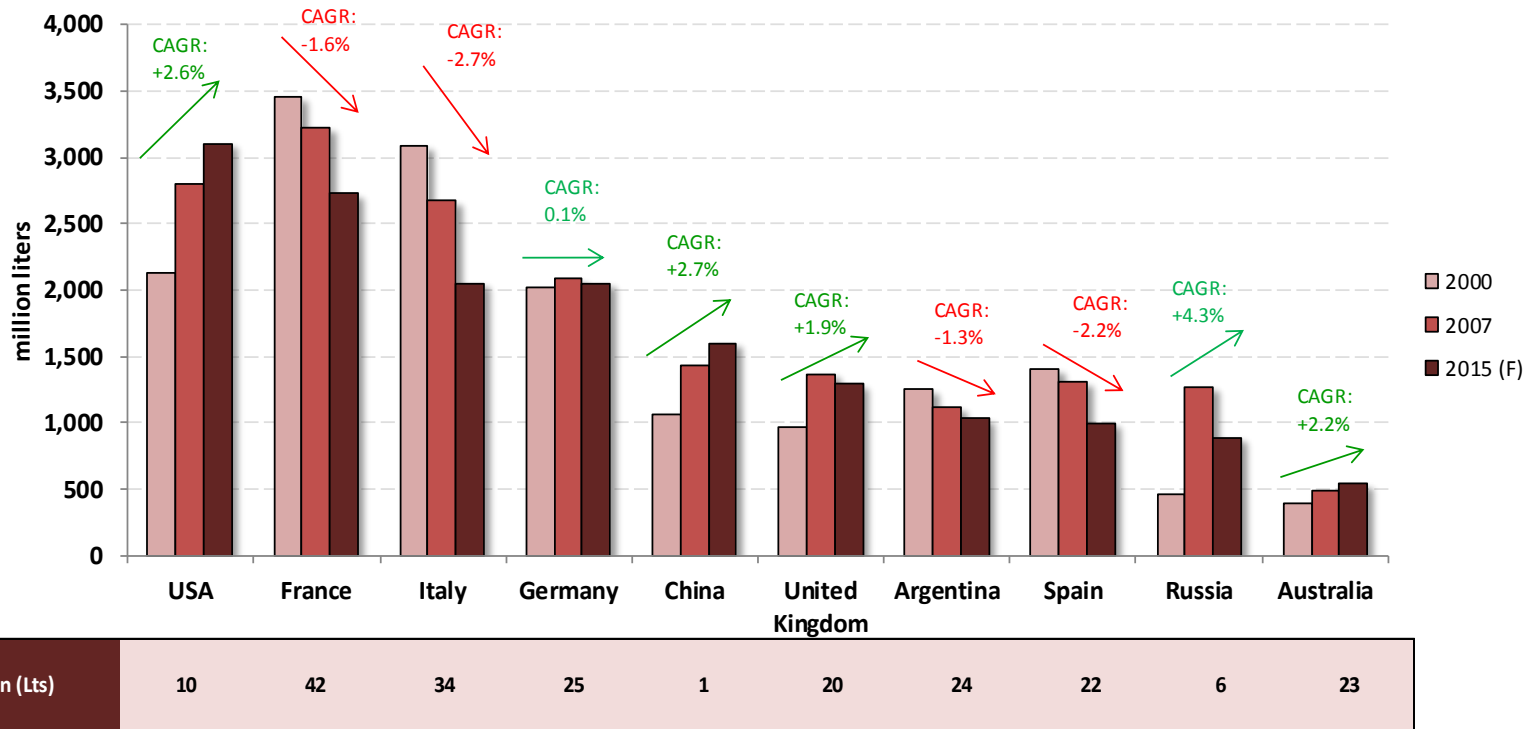
- Global Production remained flat since 2000
- 2.2% increase in 2015



Source: OIV

Wine Industry: Top 10 wine consumers

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



Source: OIV

Wine Industry: Global Exports

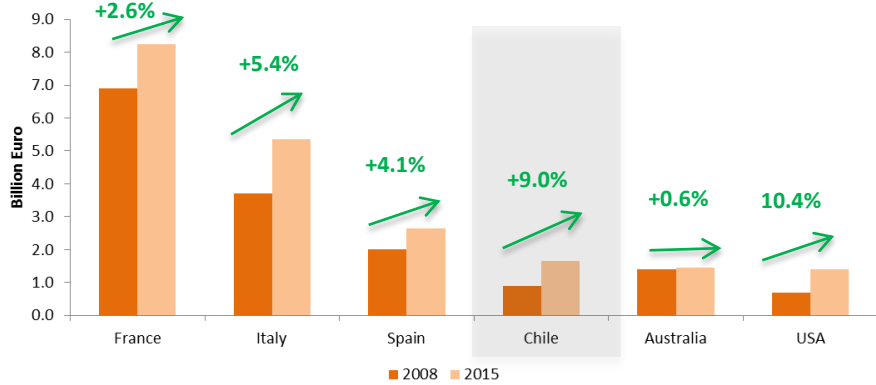
- Global Export Value (€) increased 106% in 16 years
- Global Export Volume increased 74% in 16 years



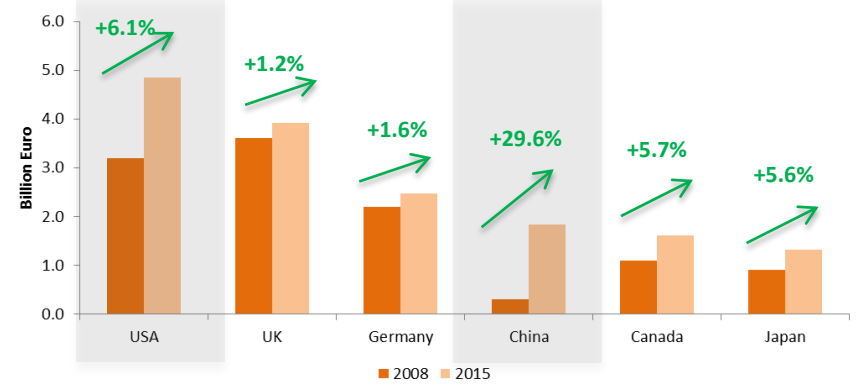
Source: OIV

Wine Industry: Global Exports

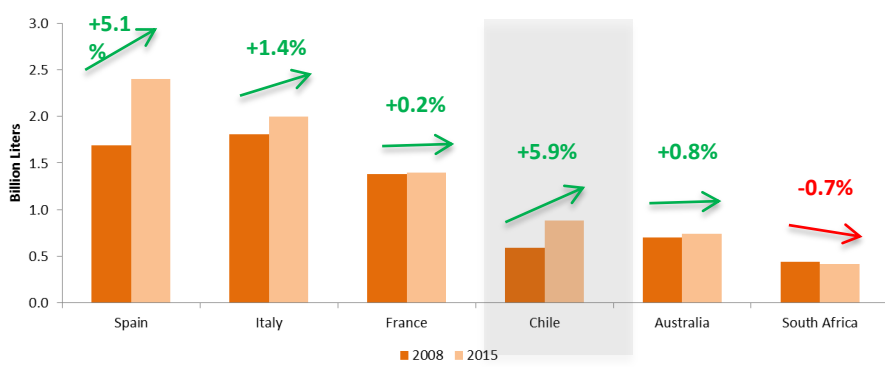
Top 6 exporters by value



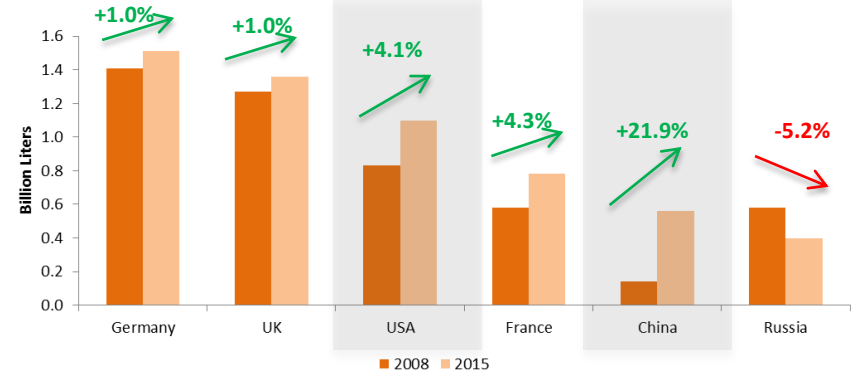
Top 6 importers by value



Top 6 exporters by volume



Top 6 importers by volume



Source: OIV

Wine Industry: Top 10 Wineries

- The top ten players reached 16% of commercialized volume worldwide.

Ranking	Company	Volume Market Share 2015
1°	E&J Gallo Winery Inc	3.39%
2°	Constellation Brands Inc	1.84%
3°	Wine Group Inc, The	1.84%
4°	Viña Concha y Toro SA	1.45%
5°	Castel Groupe	1.44%
6°	Accolade Wines Ltd	1.44%
7°	FeCoVitA Coop Ltda	1.29%
8°	Grupo Peñaflor SA	1.23%
9°	Treasury Wine Estates Ltd	1.17%
10°	Pernod Ricard Groupe	0.98%

Source: Euromonitor (2015)



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

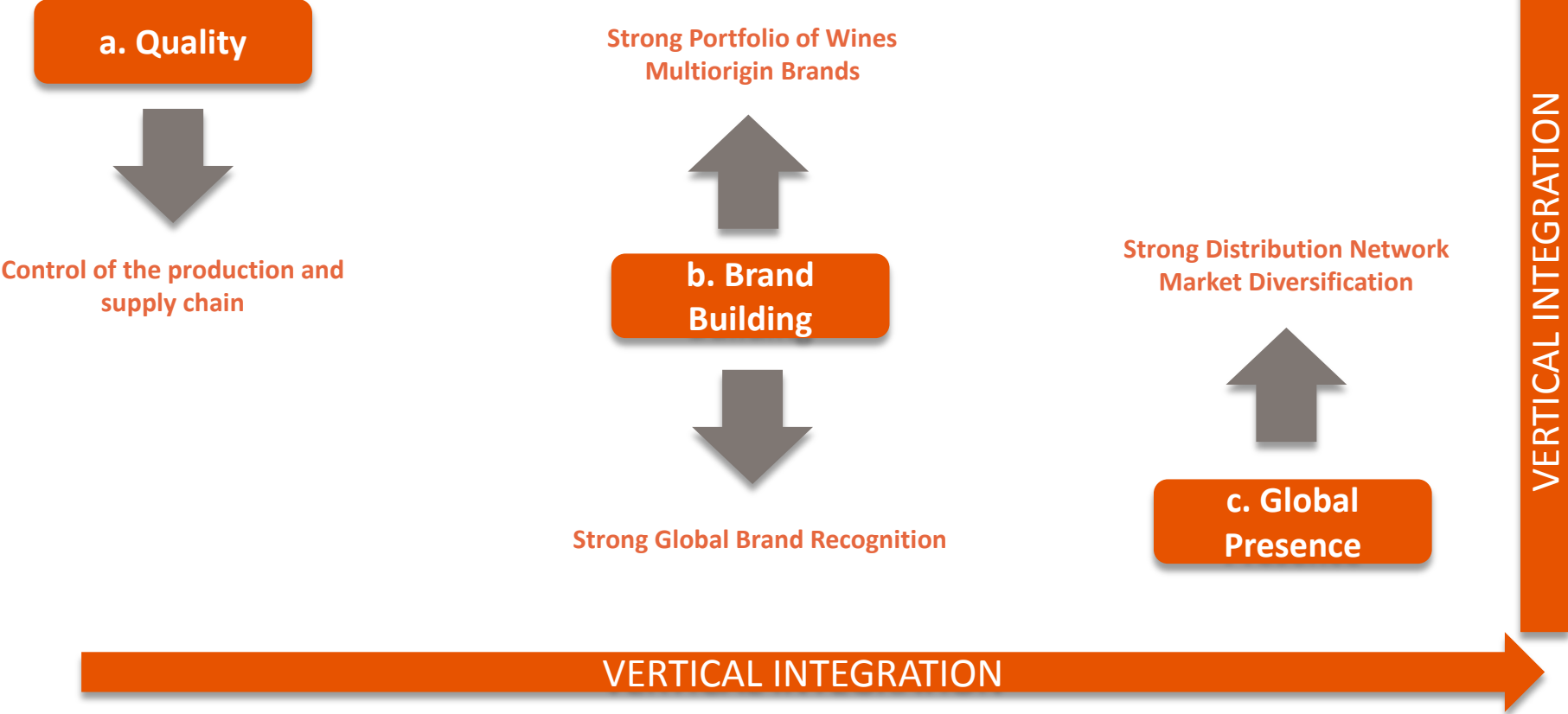


2000 Brand Building – Global Reach

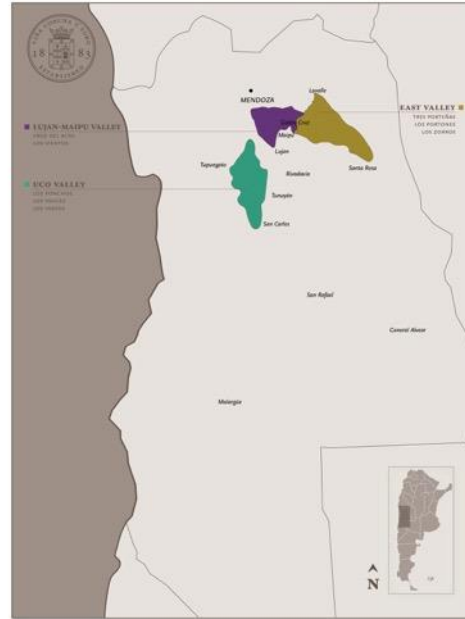
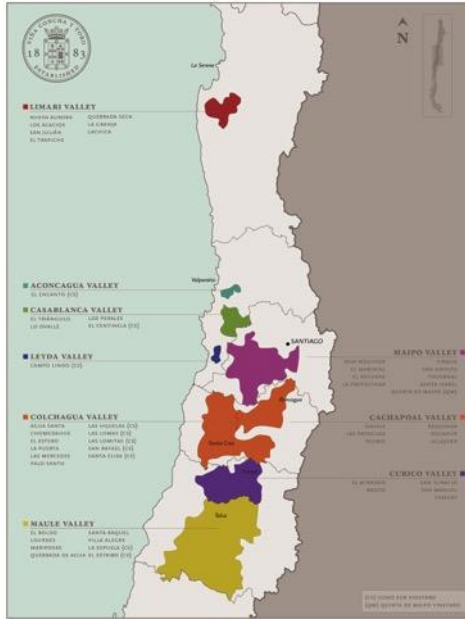


2011 Acquisition of Fetzer Winery in California, US

3. A business model which has supported the growth



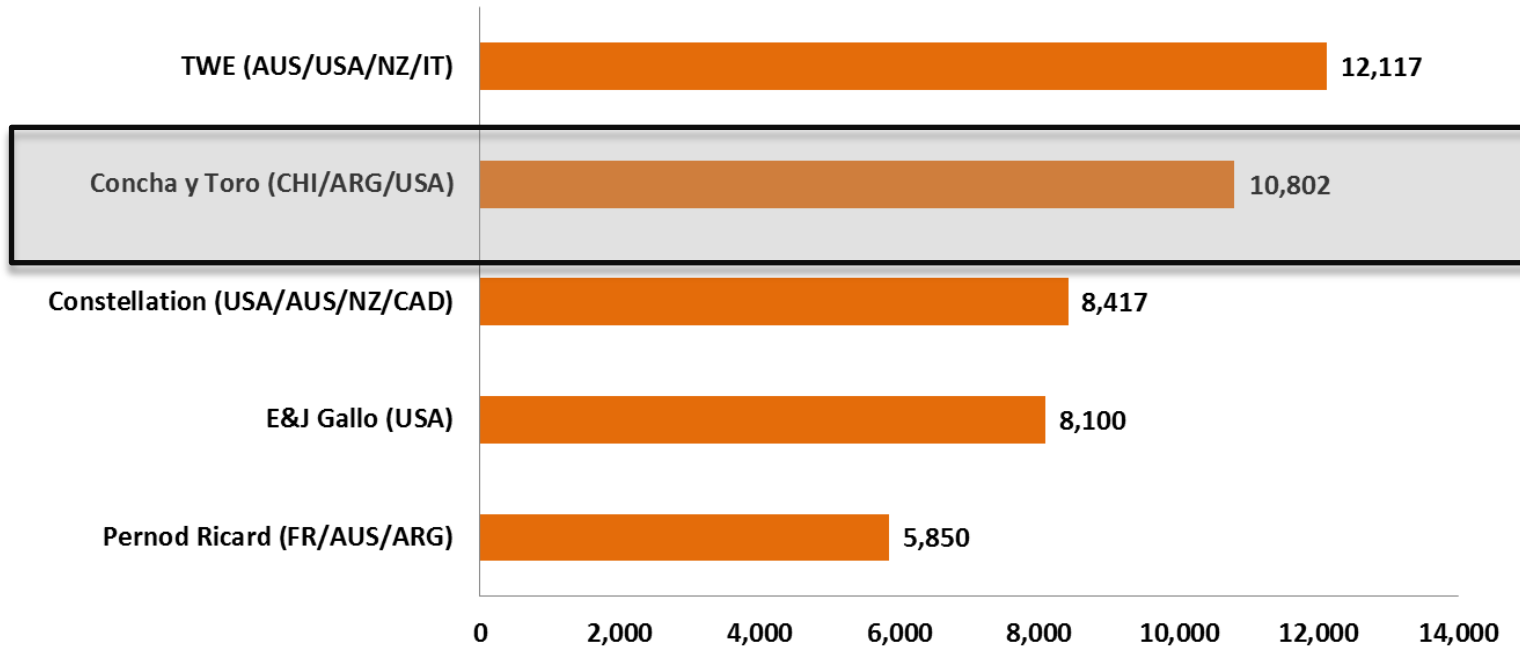
a. The importance of Quality Assurance and Consistency



...Leading Company in hectares planted

Hectares Planted

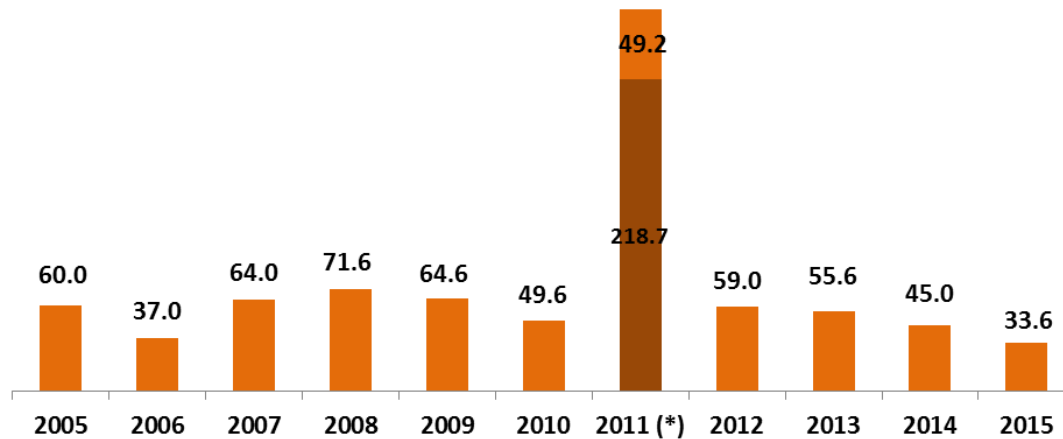
(Total includes leases: TWE 2,006 hectares; CyT 619 hectares)



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

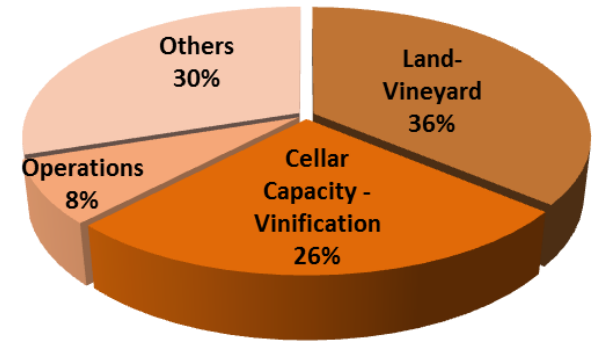
...Investments supporting the growth

Sustained Investment Over Time (US\$ million)



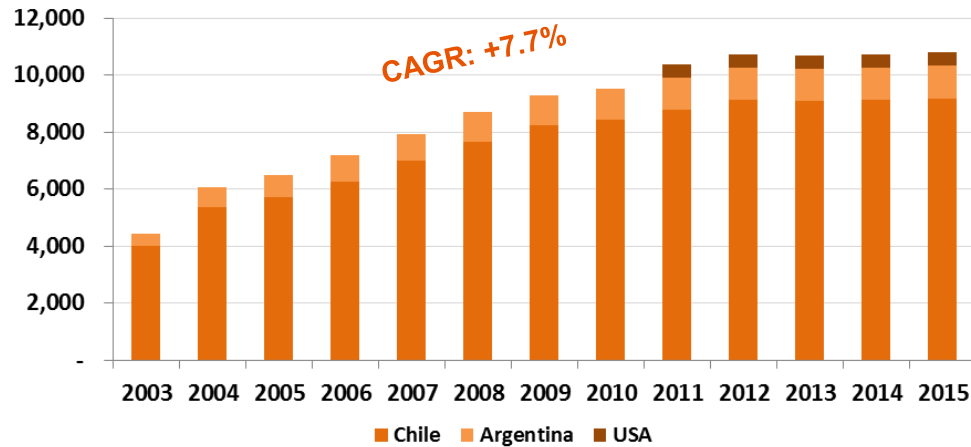
(*) Inorganic Growth: Fetzer (216.0) + Kross (2.7)

2015 Capex Disclosure

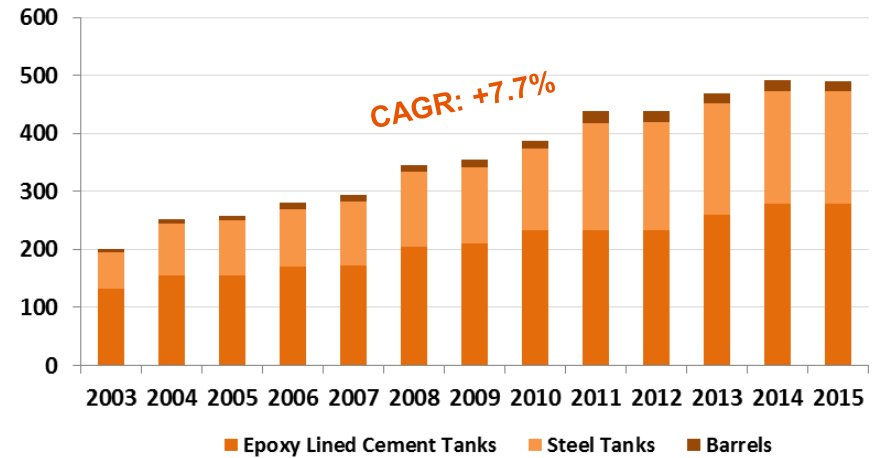


...Investments supporting the growth

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...

SUCCESSFUL POSITIONING OF A GLOBAL BRAND IN THE PREMIUM CATEGORY



SALES 2003: 1.0M Cases / SALES 2015: 5.0M Cases / CHANGE: +5.0 x

UK:

- Main market, Top 10 in sales.
- #1 sales Cabernet Sauvignon
Casillero del Diablo Reserva.

**Casillero
del
Diablo**

... development of brands & history...



Don Melchor 2010
Cabernet Sauvignon

**#9 Best Wine
in the World**

Wine Spectator
Top 100 Wines of 2014

...Independent strong brands ...

... with the endorsement of Concha y Toro



VARIETALS	PREMIUM	SUPER PREMIUM	ULTRA PREMIUM	ICON
USD 5 – 6 / USD 7 - 8 £4 – 5 / £5 - 6	USD 10 / USD 13 £7 / £9	USD 14.99 / USD 19.99 £11 / £14	USD 25 - 45 / USD 40 £18 - 32 / £29	USD 65 / USD 95 / USD 135 £47 / £68 / £97

<i>% of sales by value</i>	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)



“International Best Drinks Company of the Year”

2015 (The Drinks Business).



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



- 2011 *94 points*
Wine Spectator
- 2011 *95 points*
James Suckling
- 2011 *94 points*
Robert Parker's Wine Advocate
- 2011 *18 points*
Jancis Robinson
- 2011 *Among the 10 best wines of 2015*
FORBES

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



- 2010 *96 points*
Best Chilean Carmeneré
Wine & Spirits
- 2011 *95 points*
Anthony Gismondi
- 2012 *"Top Wine"*
Wine Spectator
- 2013 *95 points*
Descorchados 2016
- 2013 *95 points*
Robert Parker's Wine Advocate

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

Carmenere 2013
95 points
Descorchados 2016

Carmenere Lot N°1 2014
96 points
Best Chilean Carmenere
Descorchados 2016

Sauvignon Blanc 2015
91 points
Robert Parker's
Wine Advocate



Cabernet Sauvignon 2013
92 points
Robert Parker's
Wine Advocate

Cabernet Sauvignon 2011
96 points
Decanter

Cabernet Sauvignon
Limited Edition 2013
93 points
James Suckling

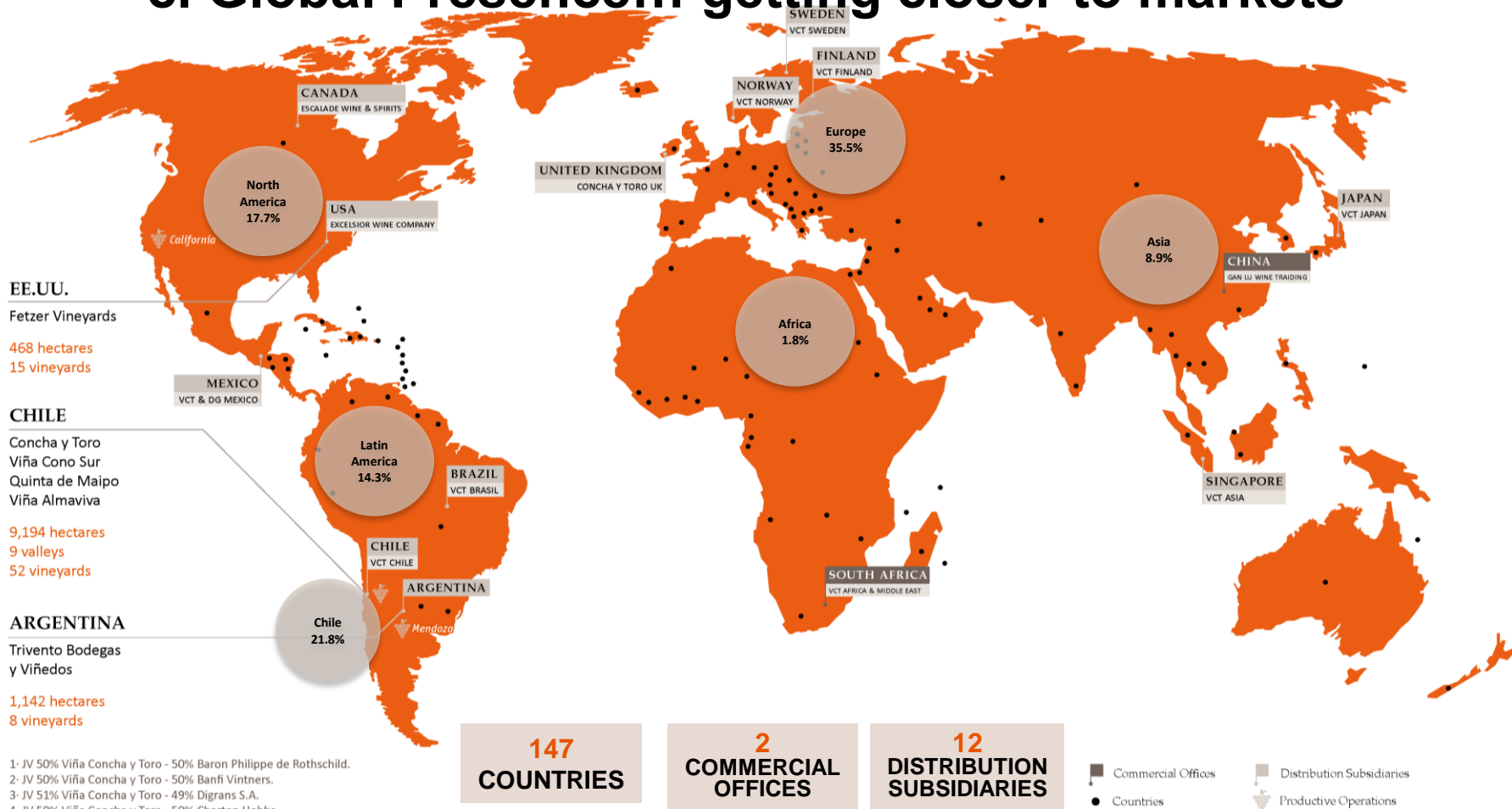
Cabernet Sauvignon
Limited Edition 2013
94 points
Descorchados 2016

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



Carmenere 2013
94 points
Wine & Spirits

c. Global Presence... getting closer to markets



EE.UU.
Fetzer Vineyards
468 hectares
15 vineyards

CHILE
Concha y Toro
Viña Cono Sur
Quinta de Maipo
Viña Almaviva
9,194 hectares
9 valleys
52 vineyards

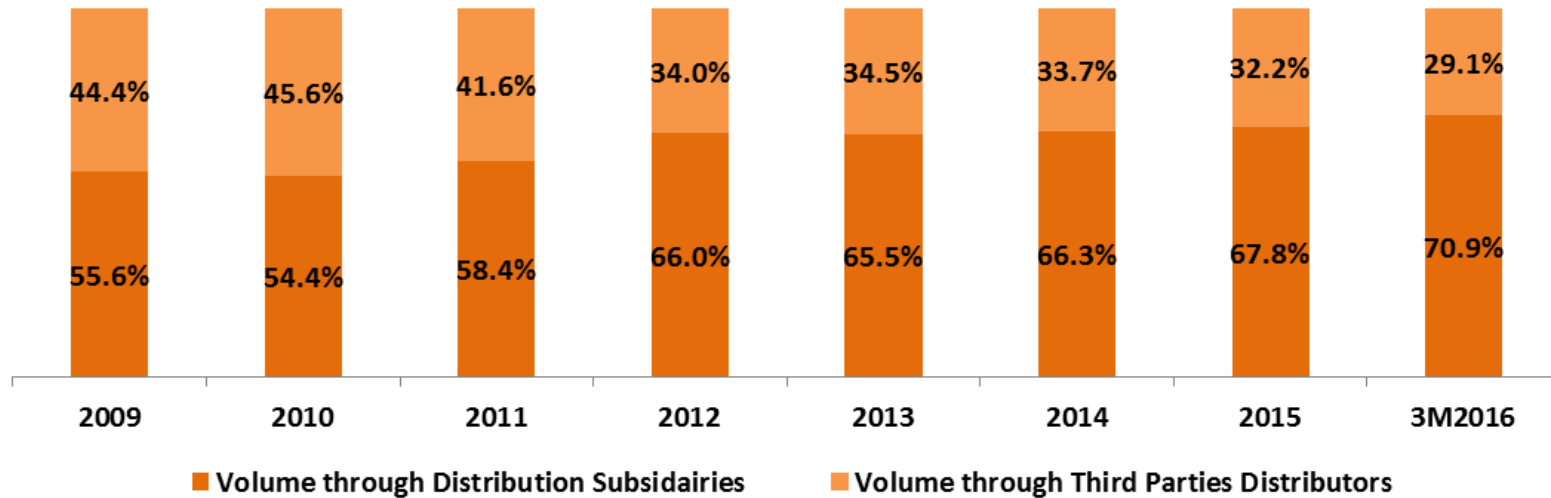
ARGENTINA
Trivento Bodegas
y Viñedos
1,142 hectares
8 vineyards

- 1- JV 50% Viña Concha y Toro - 50% Baron Philippe de Rothschild.
- 2- JV 50% Viña Concha y Toro - 50% Banfi Vintners.
- 3- JV 51% Viña Concha y Toro - 49% Digrans S.A.
- 4- JV 50% Viña Concha y Toro - 50% Charton Hobbs.
- 5- JV 41% Viña Concha y Toro - 41% Mercian Corporation - 18% Mitsubishi Co.

... sales that build brand equity...

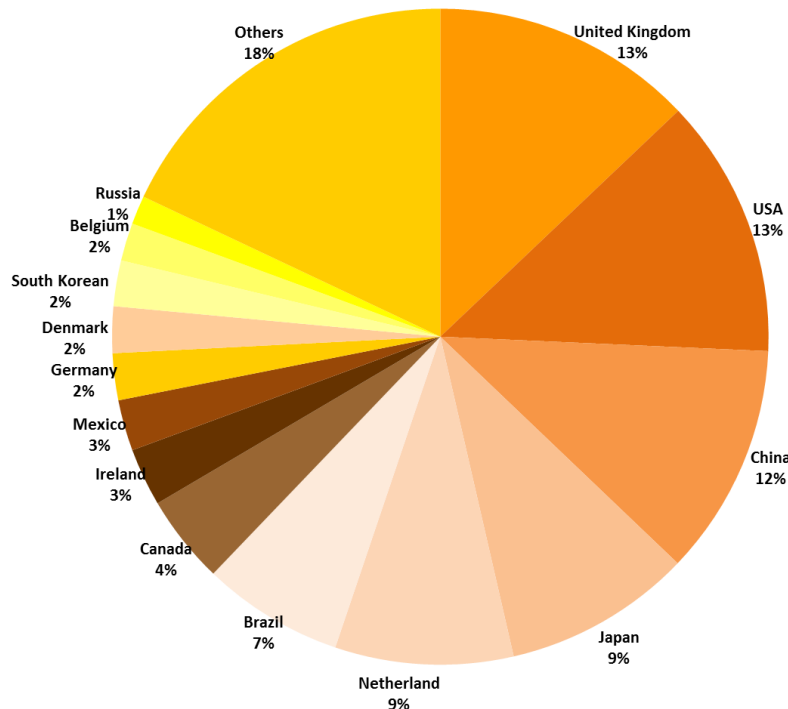
Distribution Subsidiaries: Driving the growth

- 68% of CyT's sales carried out by direct distribution
- 32% of CyT's sales carried out by third parties distributors



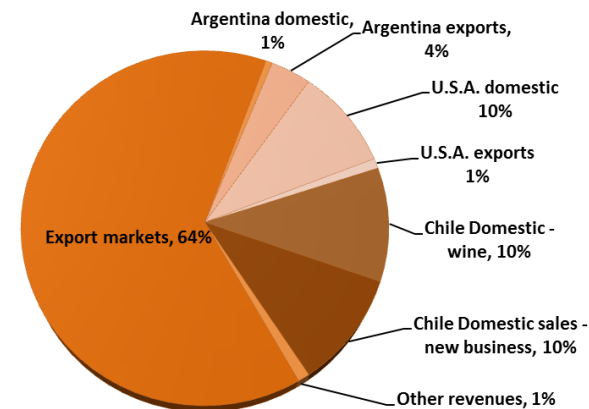
4. Market diversification...

Chilean Destination of Bottled Exports



Concha y Toro's – Currencies and Markets

	Currency Mix	
	3M16	3M15
CLP	21.7%	20.6%
USD	32.6%	32.2%
GBP	22.1%	22.2%
EUR	11.0%	10.2%
CAD	2.7%	2.9%
ARG	0.6%	1.0%
SEK	3.2%	3.1%
NOK	1.0%	1.0%
BRL	2.2%	3.8%
MXN	3.0%	2.5%



- 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...

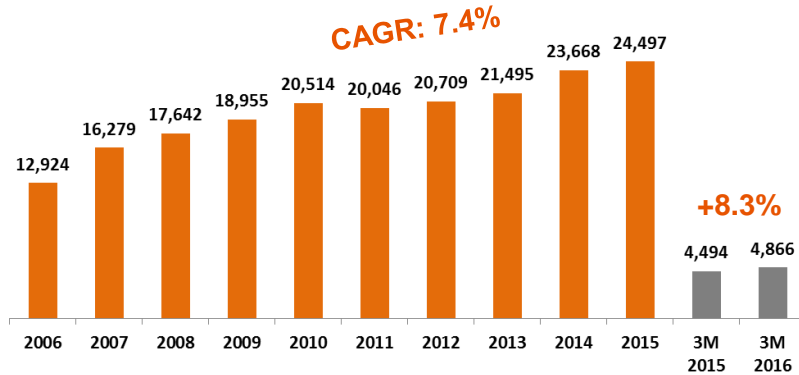
The Chilean Bottled Export Industry – Concha y Toro Leading Position

Rank 3M2016	Country	Share over chilean bottled exports (volume)	Growth 2016/2015	% Part of CyT in total chilean bottled exports	Rank CyT over Chilean Exports
1	United Kingdom	12.9%	16.6%	51.1%	1
2	USA	12.8%	-6.1%	36.9%	1
3	China	11.4%	27.8%	15.0%	1
4	Japan	9.3%	-14.9%	21.2%	2
5	Netherland	8.8%	42.5%	26.7%	1
6	Brazil	7.0%	17.7%	49.8%	1
7	Canada	4.4%	-4.6%	35.4%	1
8	Ireland	2.9%	33.4%	27.5%	1
9	Mexico	2.5%	-5.9%	46.8%	1
10	Germany	2.3%	-3.8%	19.7%	1
11	Denmark	2.3%	-22.4%	34.1%	1
12	South Korean	2.3%	7.1%	19.8%	1
13	Belgium	1.9%	-11.3%	39.8%	1
14	Russia	1.4%	17.9%	17.9%	1

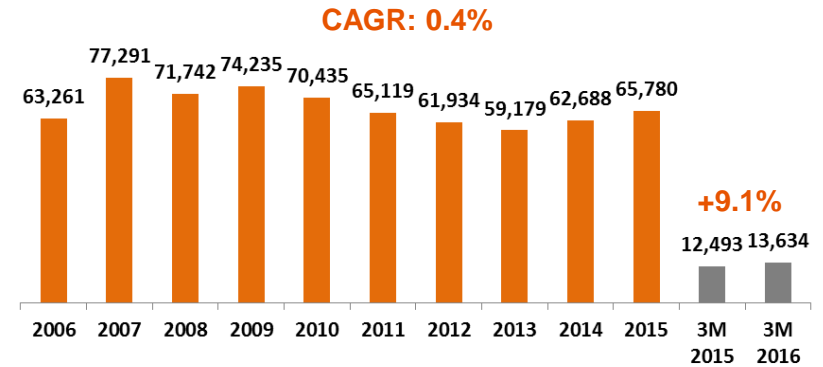
Source: Vinos de Chile

5. Growth that improves profitability

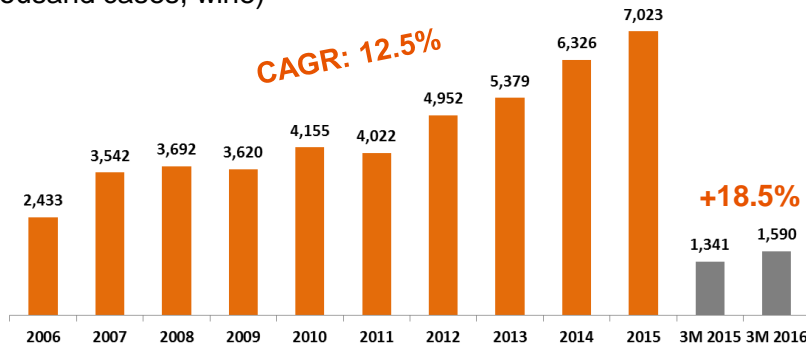
Export Volume
(thousand cases, wine)



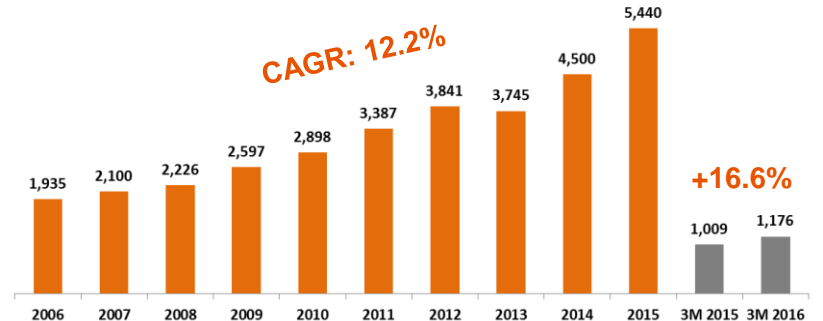
Domestic Volume
(thousand liters, wine)



Premium Wines Export Volume
(thousand cases, wine)

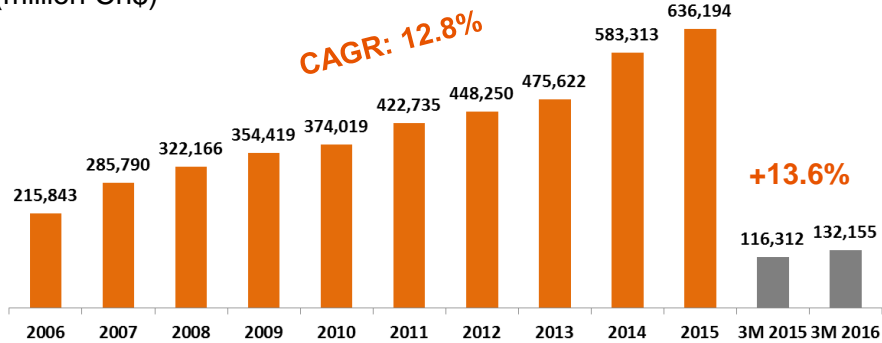


Premium Wines Domestic Volume
(thousand liters, wine)

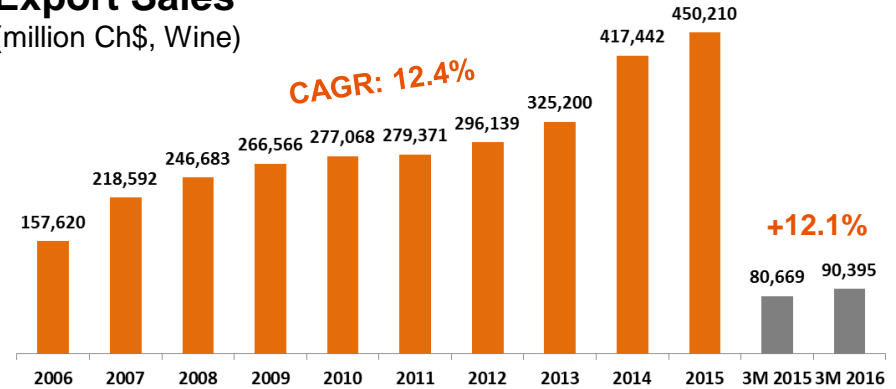


6. Export Markets Leading the Growth

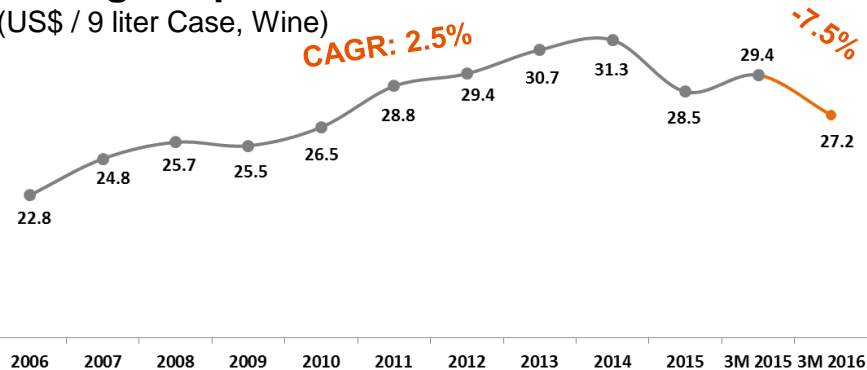
Consolidated Sales
(million Ch\$)



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%
2015**	33.3%	29.7%
2016**	34.4%	30.9%



**Volume Pro-forma (including wine bottled in UK):
37.4% (as of Mar-16)**

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	2015	3M 2016
Concha y Toro	27.1	28.6	30.0	29.7	31.5	30.7	30.4	29.6	28.5	27.1	28.1	28.7
Santa Rita	24.4	25.5	27.9	28.7	28.9	29.4	29.1	28.0	29.5	30.9	31.6	29.9
San Pedro	21.7	21.9	21.8	23.0	22.5	24.4	24.6	26.7	27.3	28.7	28.4	29.6
Santa Carolina	3.2	3.1	2.3	2.0	1.8	1.8	1.7	1.5	1.4	1.1	0.9	1.0
Others	23.6	20.9	18.0	16.6	15.3	13.7	14.2	14.2	13.4	12.2	11.0	10.9

Source: Nielsen

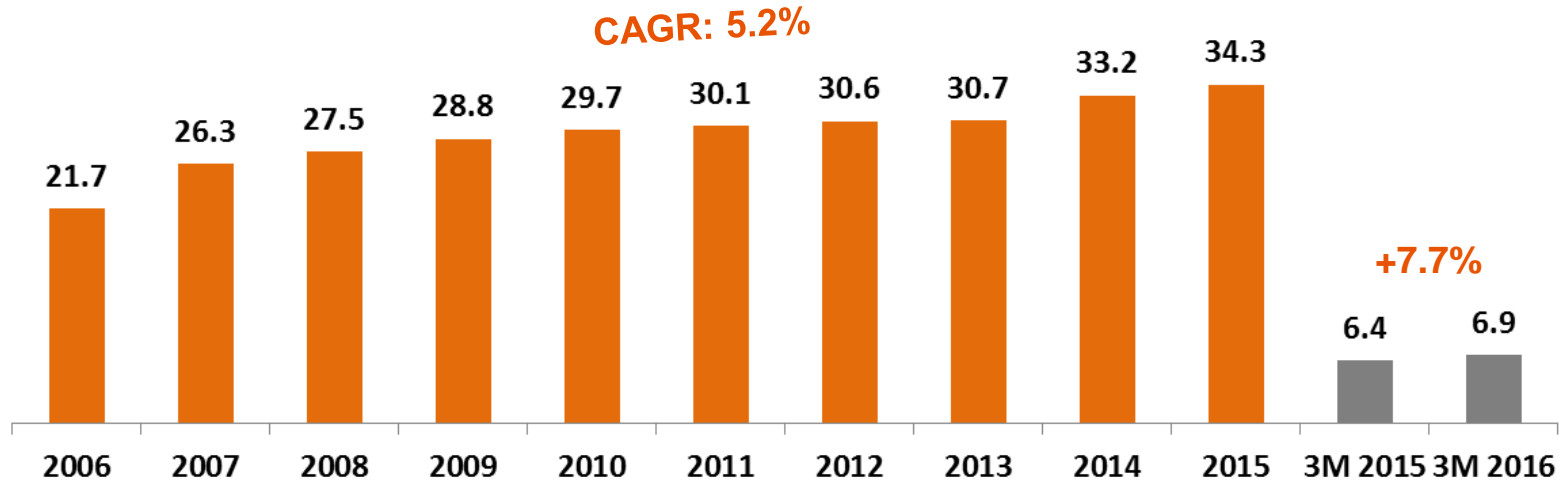


IV. Financial Position

Recovering volume Growth

Consolidated Sales

(million 9 liter cases, wine)



Net Sales (billion Ch.\$)

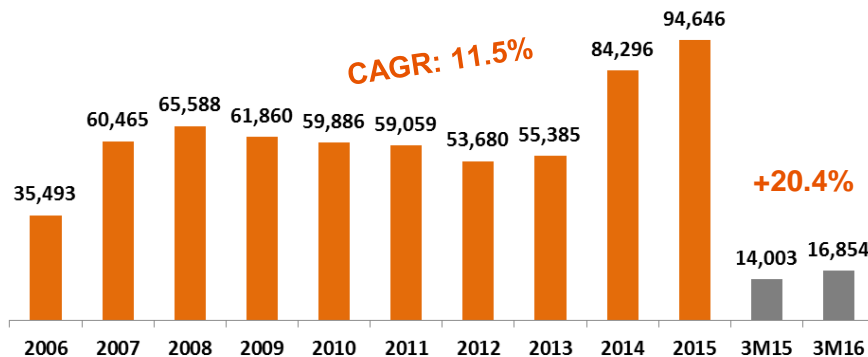
✓ 2006: \$215.8 → 2015: \$636.1

CAGR: +12.8%

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

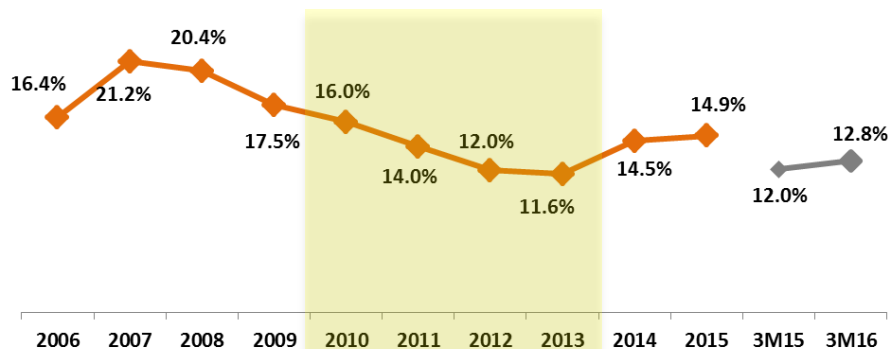
Consolidated EBITDA

(million Ch\$)



Consolidated Mg. EBITDA

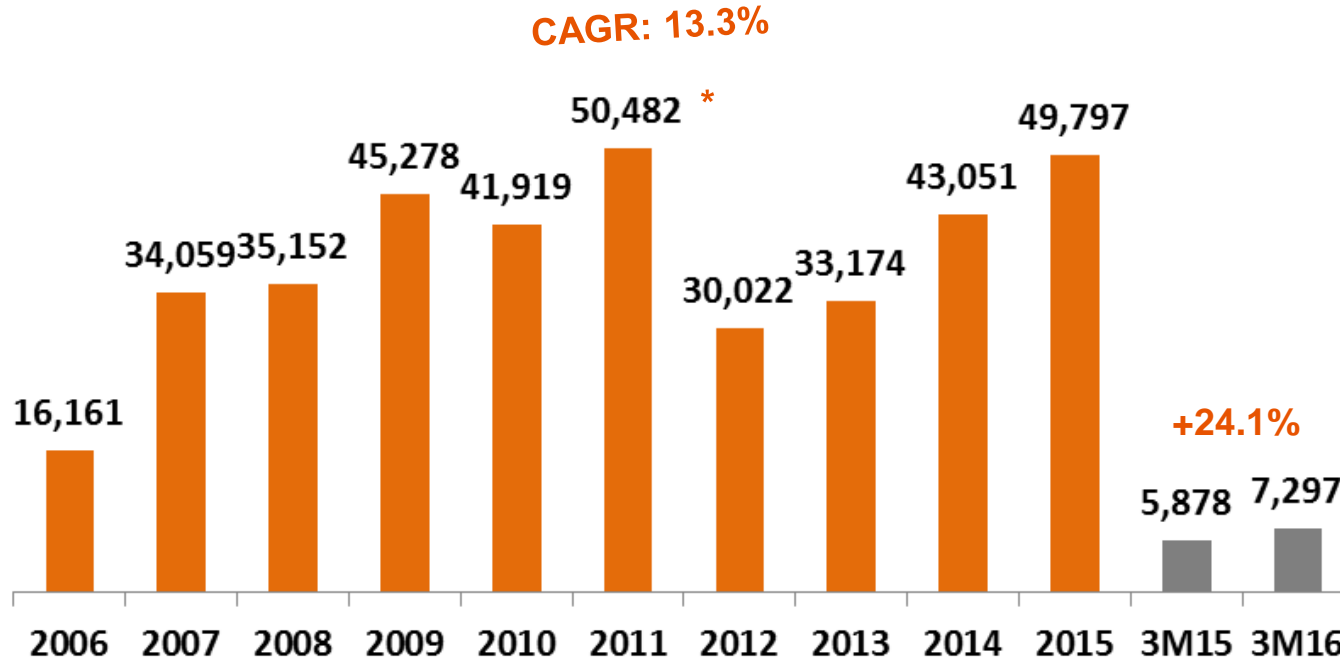
(% over sales)



... remaining profitable through years...

Consolidated Net Profit

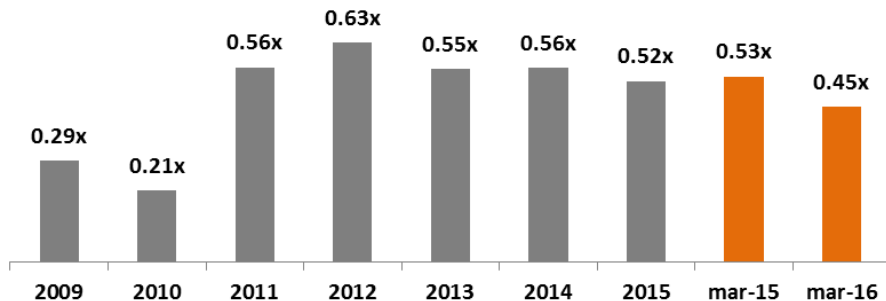
(million Ch\$)



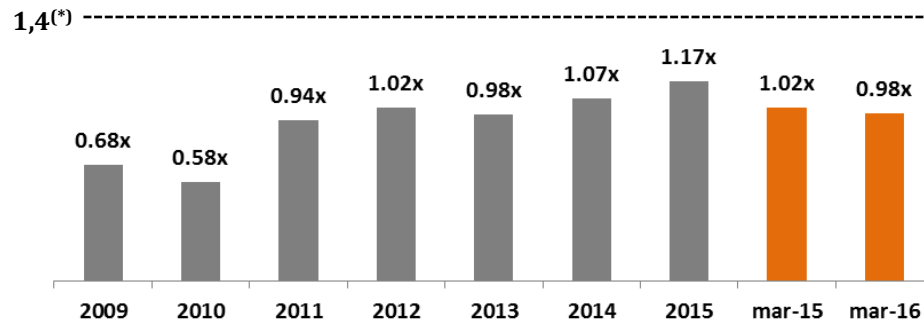
(* Includes the extraordinary effect of the insurance's payments regarding the earthquake of 2010 (Ch\$ 19,555 million before taxes)

Conservative Capital Structure (As of Mar-16)

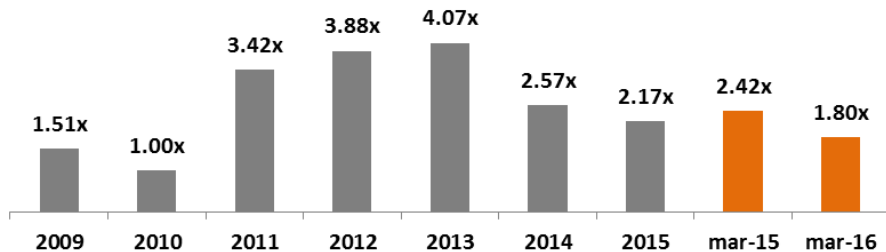
Financial Debt / Equity



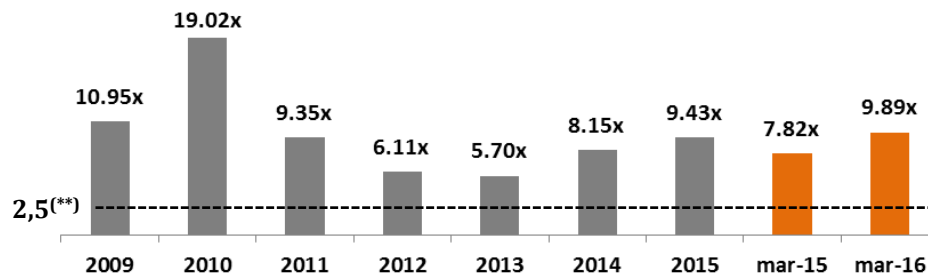
Total Liabilities / Equity



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:	Mar-16		Mar-15	
	Ch\$ MM	Av. Interest rate	Ch\$ MM	Av. Interest rate
USD	104,954	2.86%	133,287	3.02%
EUR				
GBP				
CLP	40,350	5.17%	43,816	5.18%
UF	54,205	3.43%	54,170	3.45%
ARS	3,860	27.66%	4,533	22.70%
BRL	4,683	15.92%	4,894	12.79%
MXN	2	5.96%	4	5.20%
SEK				
Total	208,054	4.21%	240,705	4.08%

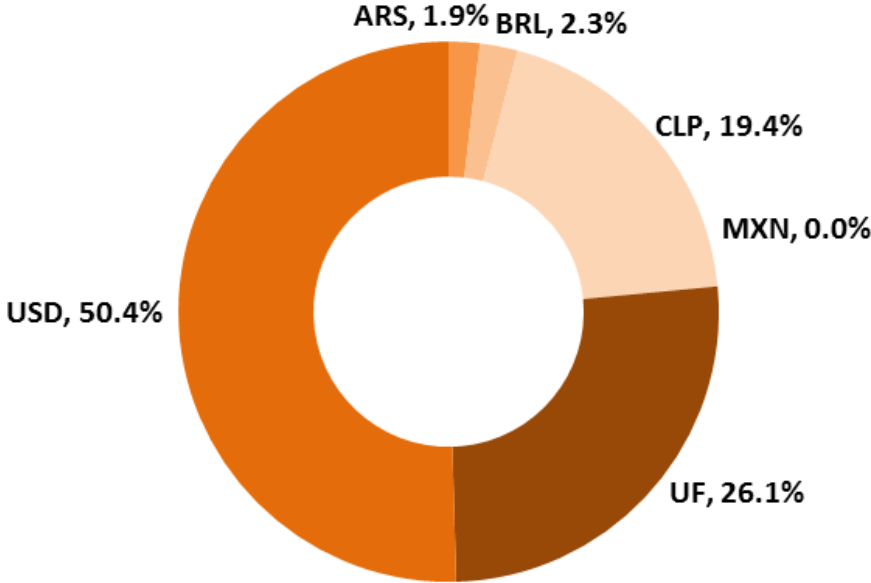
* Does not include interest accrued.

In nominal Chilean Pesos at the end of each period

Financial Debt

Financial Debt by Currency

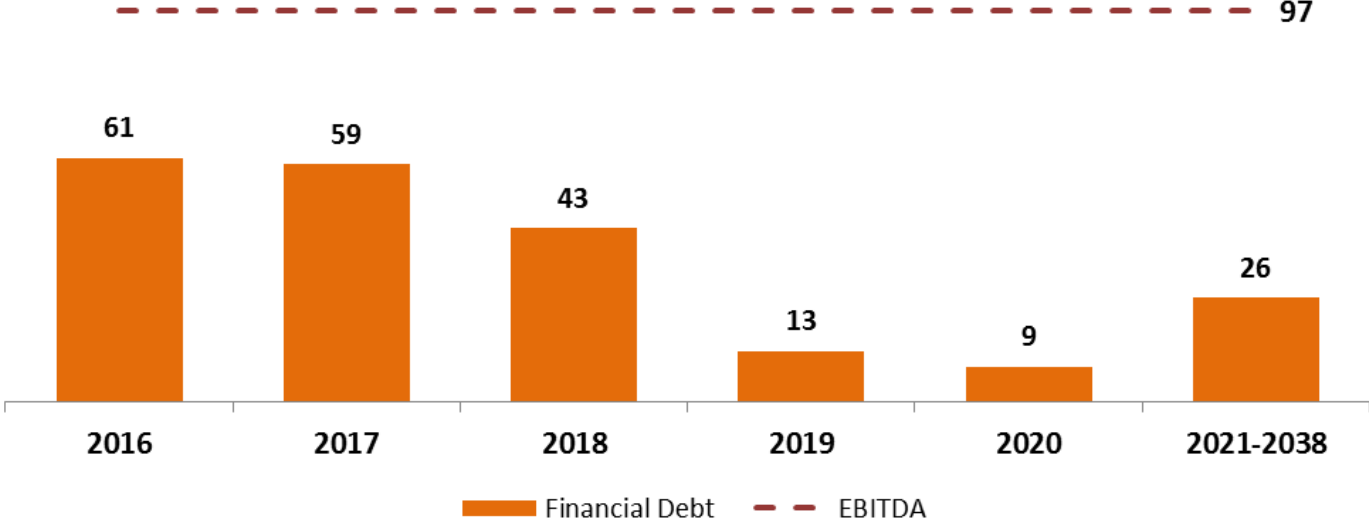
As of March 31, 2016



Financial Debt

Expected Maturity Date ⁽¹⁾, as of March 31, 2016

(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

July 2016

VIÑA CONCHA Y TORO

WINE LEGEND



V. Exhibits

VIÑA CONCHA Y TORO

Viña Concha y Toro

Board of Directors

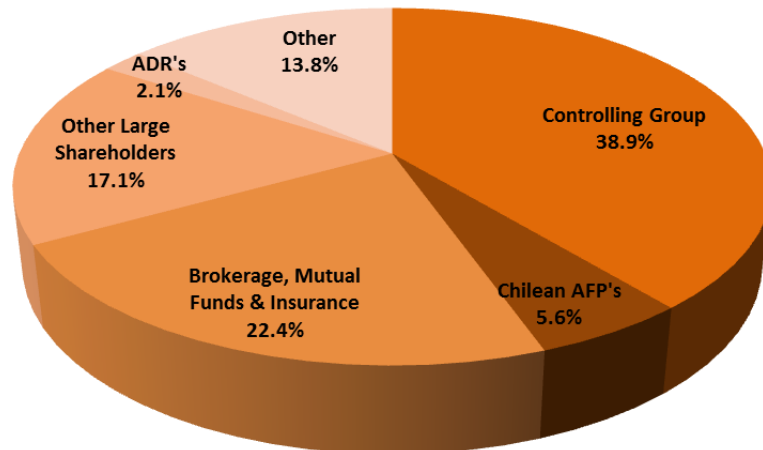


1. Alfonso Larraín Santa María (Chairman)
2. Rafael Guilisasti Gana
3. Francisco Marín Estévez
4. Mariano Fontecilla de Santiago Concha

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

Shareholder Structure

(March 31, 2016)



Bottled Sales 1Q2016 & 3M2016

Total Sales^(*) (in Ch\$ million)	1Q16	1Q15	Change (%)	3M 2016	3M 2015	Change (%)
Chile Domestic Market - wine	13,711	12,318	11.3%	13,711	12,318	11.3%
Export markets ⁽¹⁾	84,351	75,908	11.1%	84,351	75,908	11.1%
Argentina Domestic	782	1,087	-28.1%	782	1,087	-28.1%
Argentina Exports ⁽²⁾	4,849	3,928	23.4%	4,849	3,928	23.4%
U.S.A. Domestic	12,242	10,626	15.2%	12,242	10,626	15.2%
U.S.A. Exports ⁽²⁾	1,195	833	43.4%	1,195	833	43.4%
Total Wine Operating Segment	117,129	104,701	11.9%	117,129	104,701	11.9%
Chile Domestic Market - new business	13,688	10,055	36.1%	13,688	10,055	36.1%
Other Revenues	1,337	1,556	-14.0%	1,337	1,556	-14.0%
Total Other Operating Segment	15,025	11,611	29.4%	15,025	11,611	29.4%
Consolidated Sales	132,155	116,312	13.6%	132,155	116,312	13.6%

(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)	1Q16	1Q15	Change (%)	3M 2016	3M 2015	Change (%)
Chile Domestic Market - wine	13,634	12,493	9.1%	13,634	12,493	9.1%
Export markets ⁽¹⁾	41,084	38,139	7.7%	41,084	38,139	7.7%
Argentina Domestic	1,126	1,090	3.3%	1,126	1,090	3.3%
Argentina Exports ⁽²⁾	2,376	2,022	17.5%	2,376	2,022	17.5%
U.S.A. Domestic	3,290	3,367	-2.3%	3,290	3,367	-2.3%
U.S.A. Exports ⁽²⁾	332	288	15.6%	332	288	15.6%
Total Wine Operating Segment	61,843	57,400	7.7%	61,843	57,400	7.7%
Chile Domestic Market - New Business	7,843	5,875	33.5%	7,843	5,875	33.5%
Total Other Operating Segment	7,843	5,875	33.5%	7,843	5,875	33.5%
Consolidated Volume	69,686	63,275	10.1%	69,686	63,275	10.1%

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

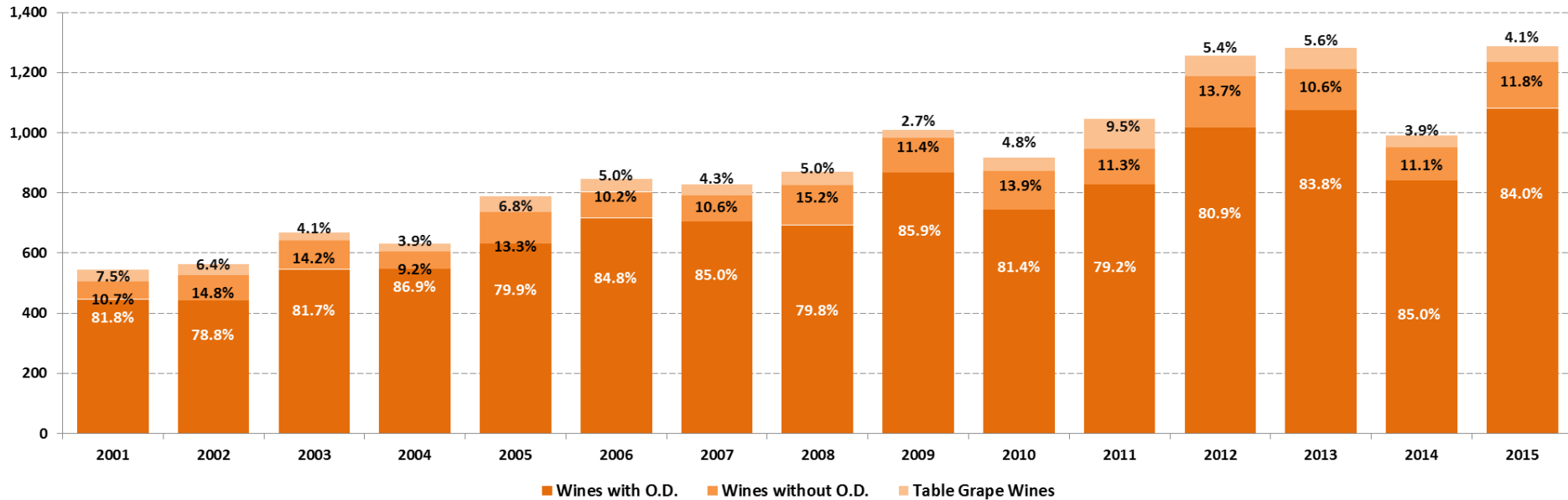
(*) This figure includes bulk wine sales.

Average Price (per liter)	Currency						
Chile Domestic Market - wine	Ch\$	1,005.6	986.0	2.0%	1,005.6	986.0	2.0%
Export Markets	US\$	3.00	3.26	-7.9%	3.00	3.26	-7.9%
Argentina Domestic	US\$	1.37	1.83	-25.4%	1.37	1.83	-25.4%
Argentina Exports	US\$	3.05	3.15	-3.3%	3.05	3.15	-3.3%
U.S.A. Domestic	US\$	5.34	5.27	1.3%	5.34	5.27	1.3%
U.S.A. Exports	US\$	5.19	4.63	12.1%	5.19	4.63	12.1%

Chilean Harvest through years

Historical Harvest Volume

(million liters)



Cabernet Sauvignon Bulk Wine (Maule Valley)

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

