



CONCHA Y TORO

Investor Presentation

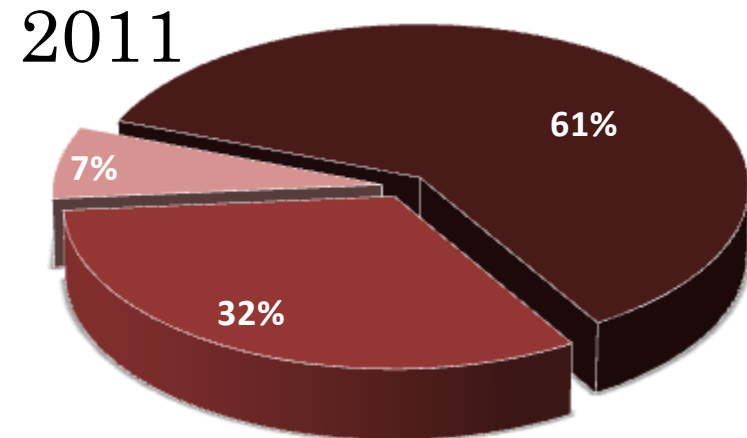
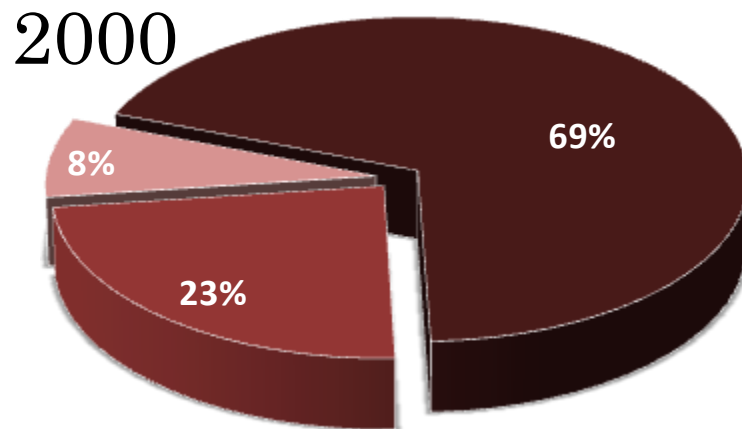
Deutsche Bank Conference

May 2013

Wine Industry: Surface Area

- World Vineyards Surface Area

■ Wine ■ Fresh Grape ■ Raisin



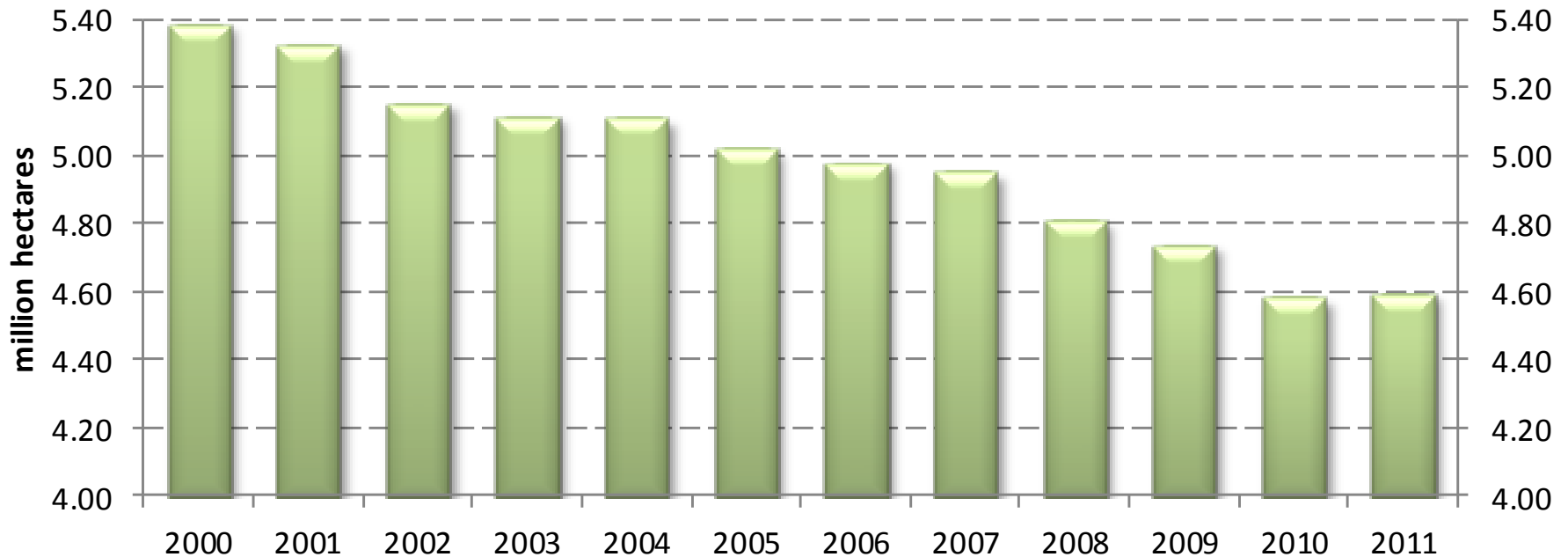
million hectares	2000	2011	CAGR
Wine	5.38	4.59	-1.4%
Fresh Grape	1.84	2.45	2.6%
Raisin	0.62	0.55	-1.2%
Total	7.85	7.59	-0.3%

Source: OIV, Concha y Toro Estimates

Wine Industry: Global decrease in wine vineyards hectares from 2000 to 2011

- CAGR 2000-2011: -1.4%

World Wine Vineyards*

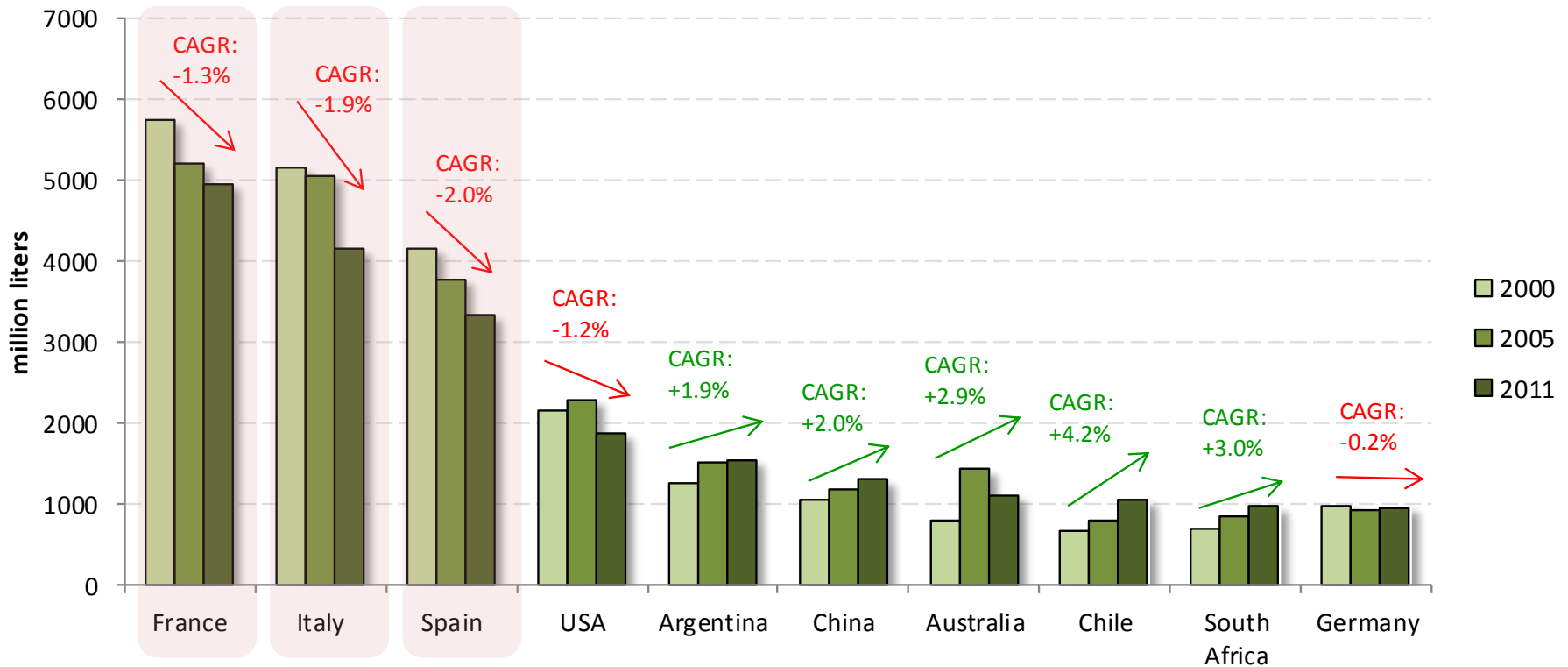


Source: OIV, Concha y Toro Estimates

(*) Exclude fresh grape and raisins.

Wine Industry: Top 10 wine producers

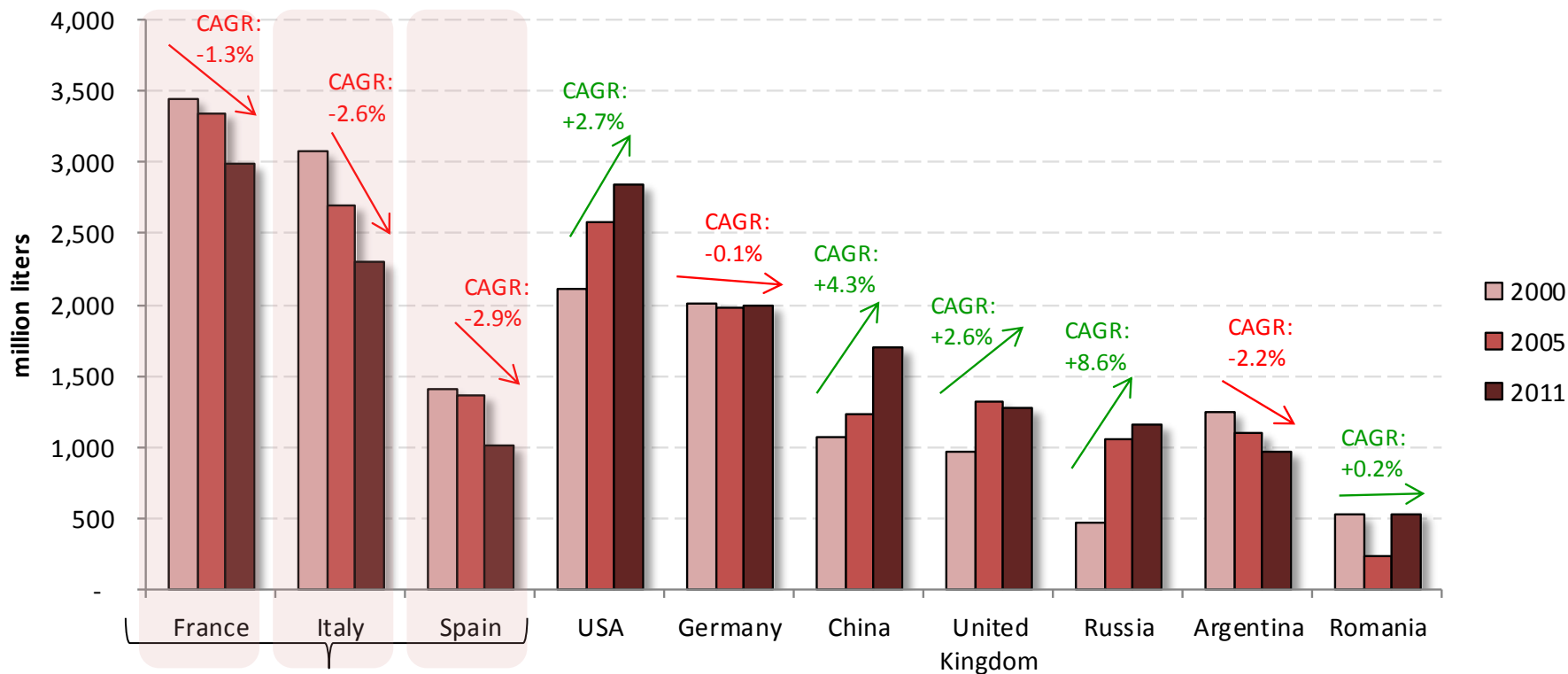
- Global Production Decreasing 0.5% per year



Source: OIV

Wine Industry: Top 10 wine consumers

- Global Consumption Increasing 0.7% per year
- Potential markets: Asia, Latin America and the US

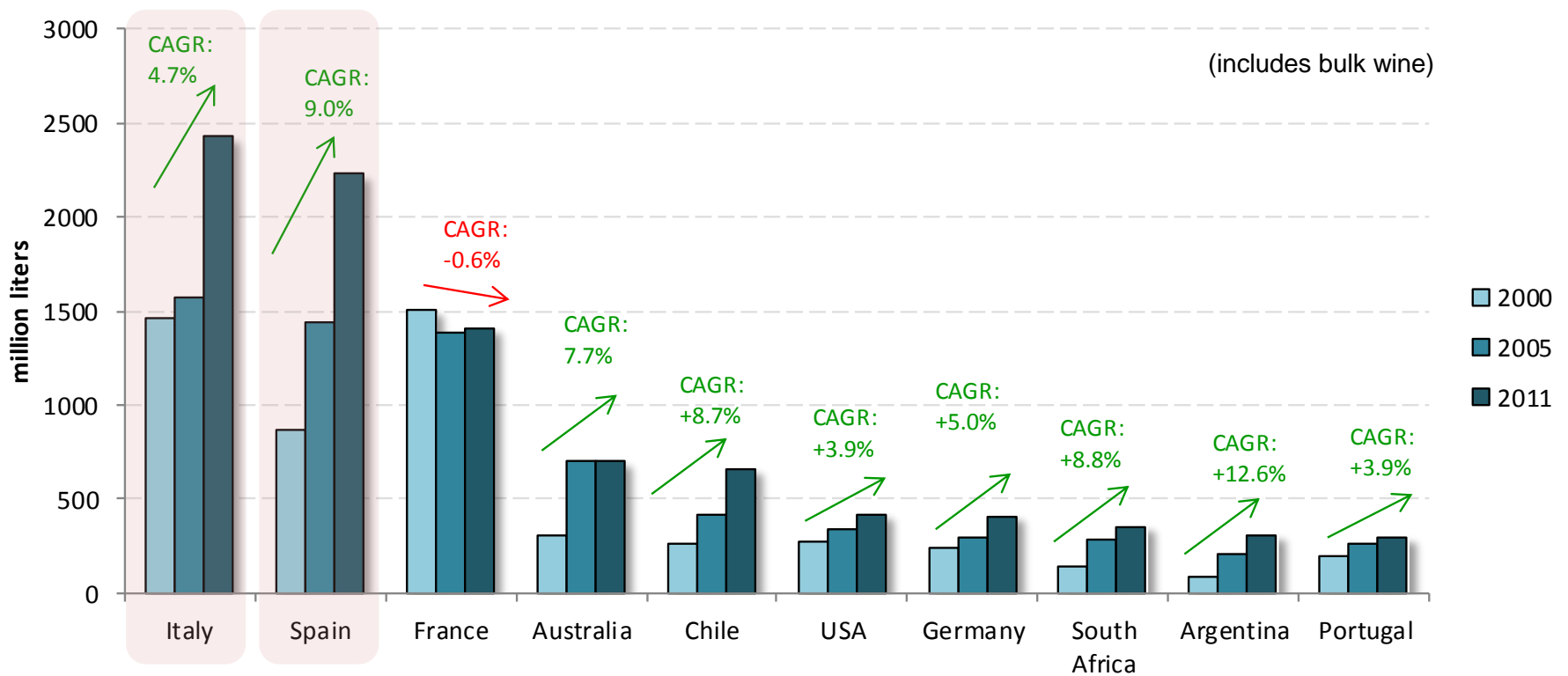


Source: OIV

Main producers

Wine Industry: Top 10 wine exporters

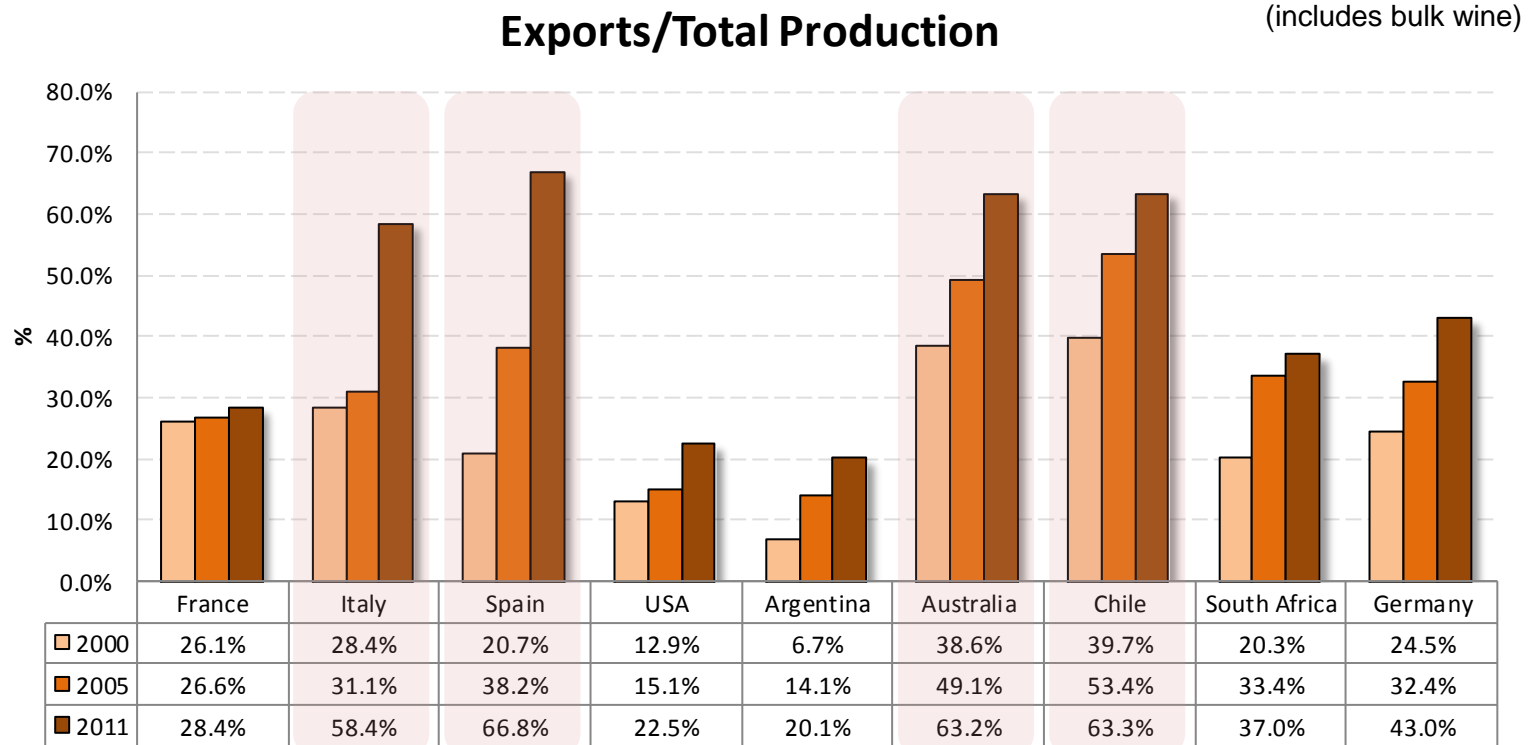
- Significant increase in exports of main producers.



Source: OIV

Wine Industry: Top wine exporters

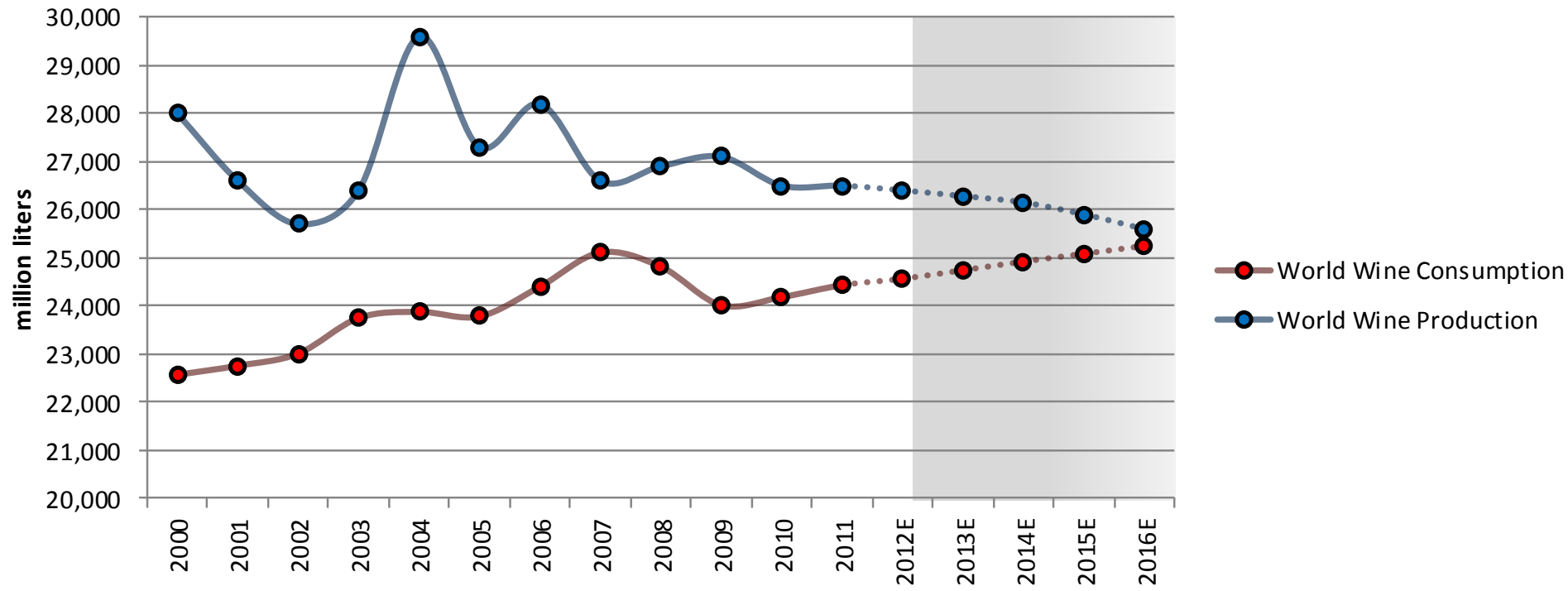
- Significant increase in exports over total production.



Source: OIV

Wine Industry: Global situation

- World Wine Consumption Increasing 0.7% per year from 2000 to 2011.
- World Wine Production Decreasing 0.5% per year from 2000 to 2011.



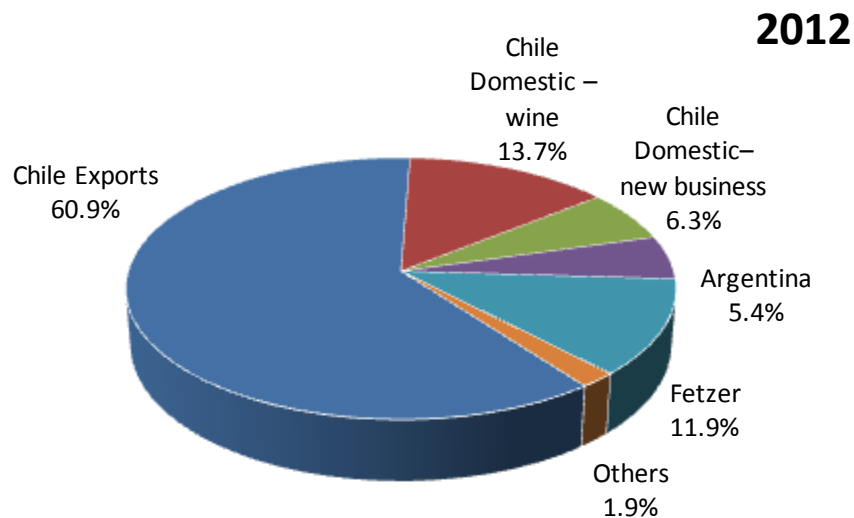
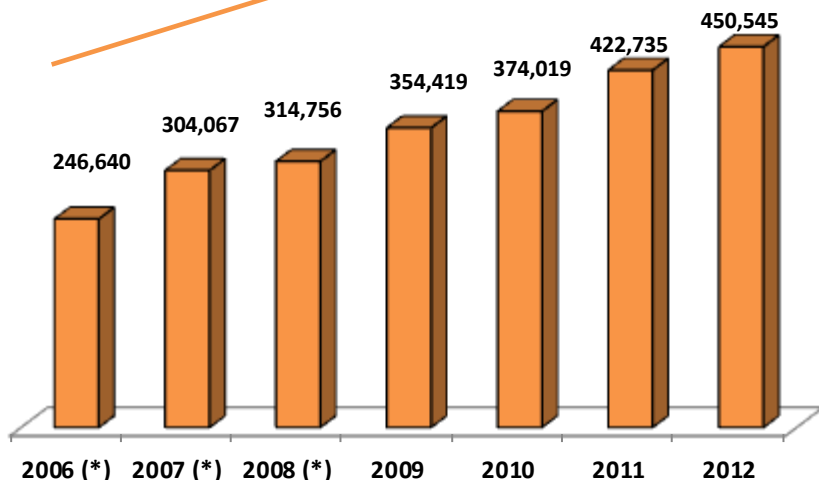
Source: OIV, Concha y Toro Estimates

Concha y Toro: Consolidated Sales

Sales Breakdown

Million Ch\$

Average Annual Growth: 10.6%



(*) 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 of distribution subsidiaries are included in Chile, Argentina and Fetzer

Concha y Toro Performance

Income Statement	2006 (*)		2012	CAGR	
Sales (Ch\$ million)	\$	246,640	\$	450,545	10.6%
Exports ** (Ch\$ million)	\$	157,620	\$	294,362	11.0%
Exports ** (US\$ million)	\$	295	\$	606	12.8%
% Exports		63.9%		65.3%	
Export volume ** ('000 cases)		12,924		20,549	8.0%
Operating Result (Ch\$ million)		27,794		35,992	4.4%
Op Results (Sales %)		11.3%		8.0%	
EBITDA (Ch\$ million)	\$	40,557	\$	53,680	4.8%
EBITDA (% Sales)		16.4%		11.9%	
Net Income (Ch\$ million)	\$	18,466	\$	30,022	8.4%
Net Income (% Sales)		7.5%		6.7%	
EPS (Ch\$)	\$	22.5	\$	40.2	10.2%
Stock Value ***	\$	799	\$	933	2.6%

* Ch\$ as December 2009

** Export Sales & Volumes from Chile & Distr. Subsidiaries & Argentina

*** Nominal Chilean Pesos at the end of each period

Concha y Toro Business Model: Key Factors & Growth Drivers



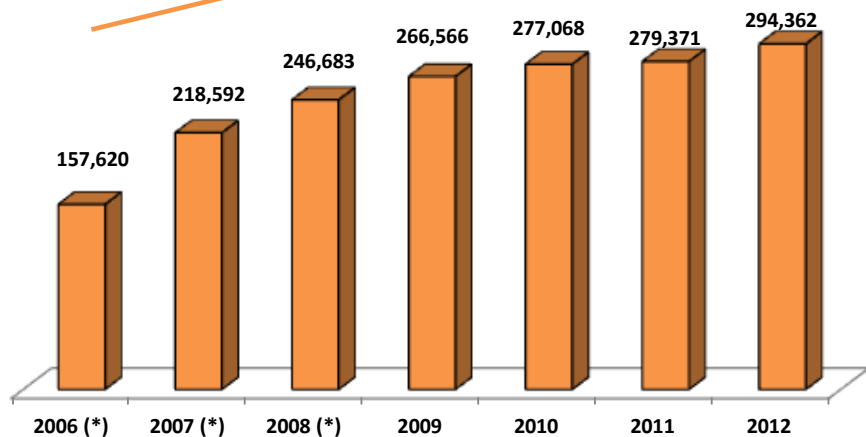
Concha y Toro Business Model: Key Factors & Growth Drivers



Concha y Toro Export Sales (Bottled Wine)

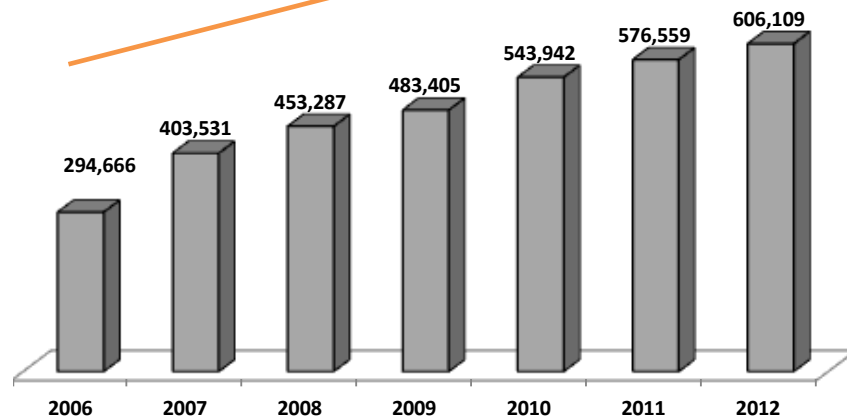
Million Ch\$

Average Annual Growth: 11.0%



Thousand US\$

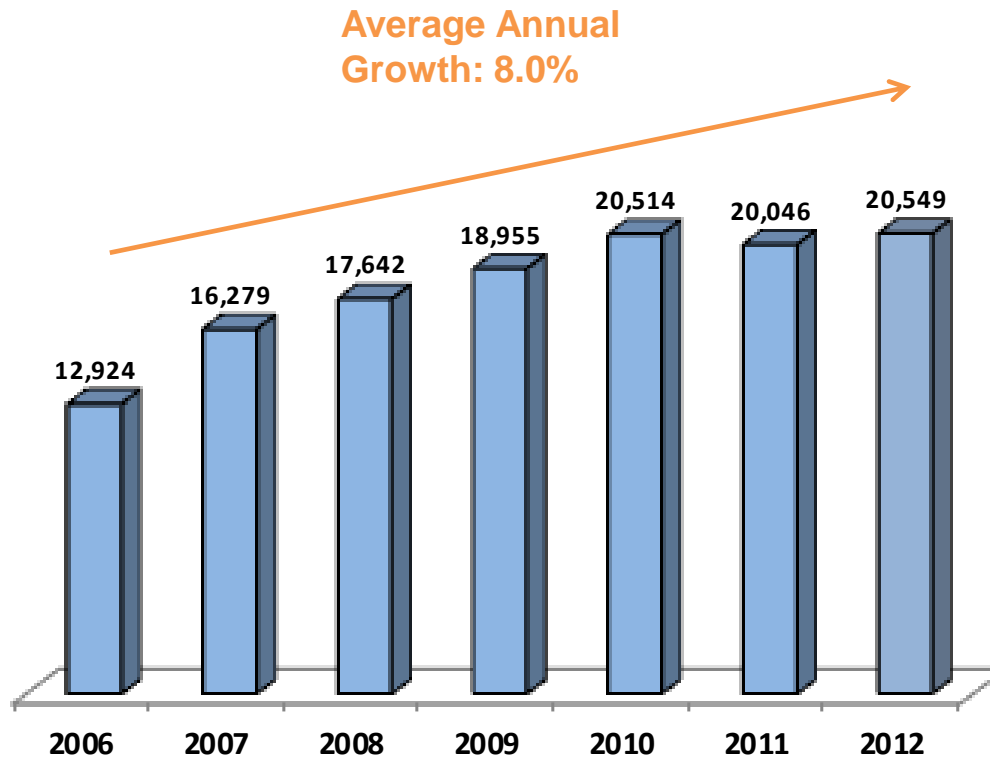
Average Annual Growth: 12.8%



(*) 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.

It considers exports from Chile and Argentina, and the sales of our distribution subsidiaries (UK, Nordics, Brazil, Singapore and Mexico)

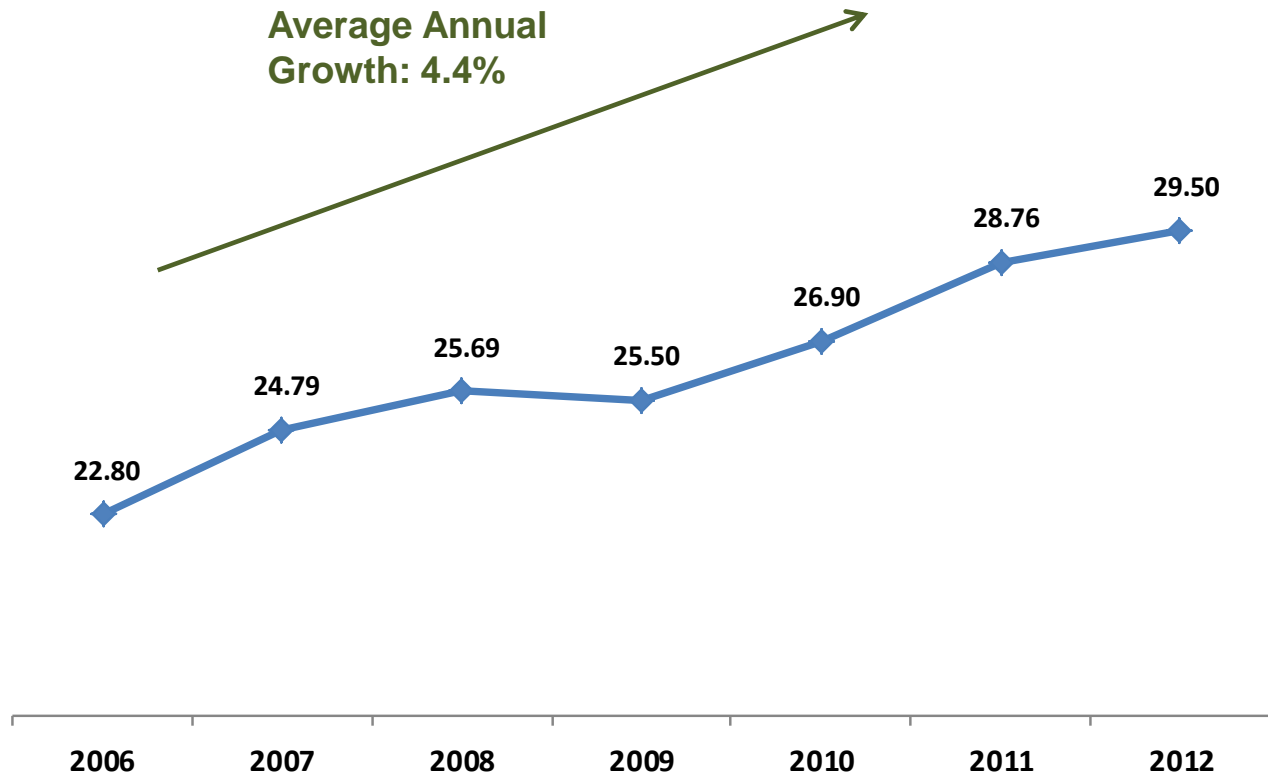
Concha y Toro Export Sales - Total Bottled Volume (Volume Cases '000)



It considers exports from Chile and Argentina, and the sales of our distribution subsidiaries (UK, Nordics, Brazil, Singapore and Mexico)

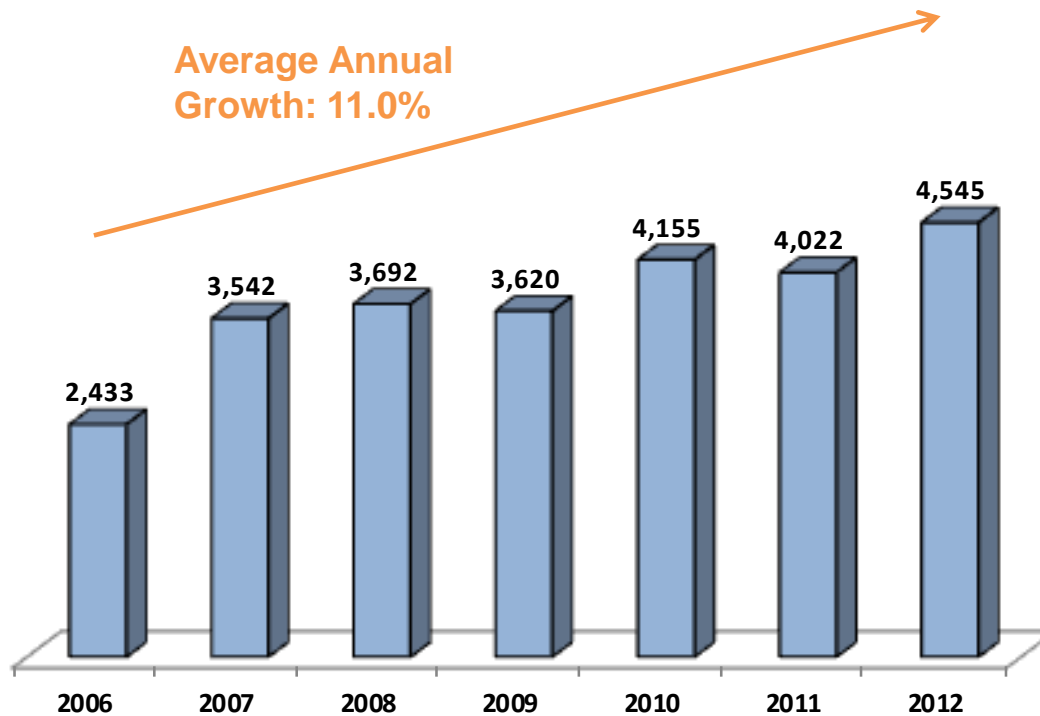
Concha y Toro Export Sales

(Average Price US\$/9lt Case)



Concha y Toro Export Sales – Premium Wines

(Volume Cases '000)



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

Total Chilean exports by category

	Jan - Dic 2012			% Change 2012/2011		
	Liters ('000)	US\$ ('000)	Av. Price US\$/Ltr	Liters	US\$	Av. Price
Bottled	473,391	\$ 1,498,518	\$ 3.17	0.2%	0.4%	0.2%
Bulk	275,634	\$ 291,964	\$ 1.06	43.8%	47.2%	2.4%
Total	749,026	\$ 1,790,481	\$ 2.39	12.8%	5.9%	-6.1%

Source: Vinos de Chile

Bottled

- Strong growth in Asia: Japan and China increased 24.5% and 21.4% in volume.
- Decreases in main markets: US and UK decreased 7.2% and 6.6% in volume.

Bulk

- Strong growth in main markets: US and China increased 57.1% and 137.8% in volume.

Export – New World Producers

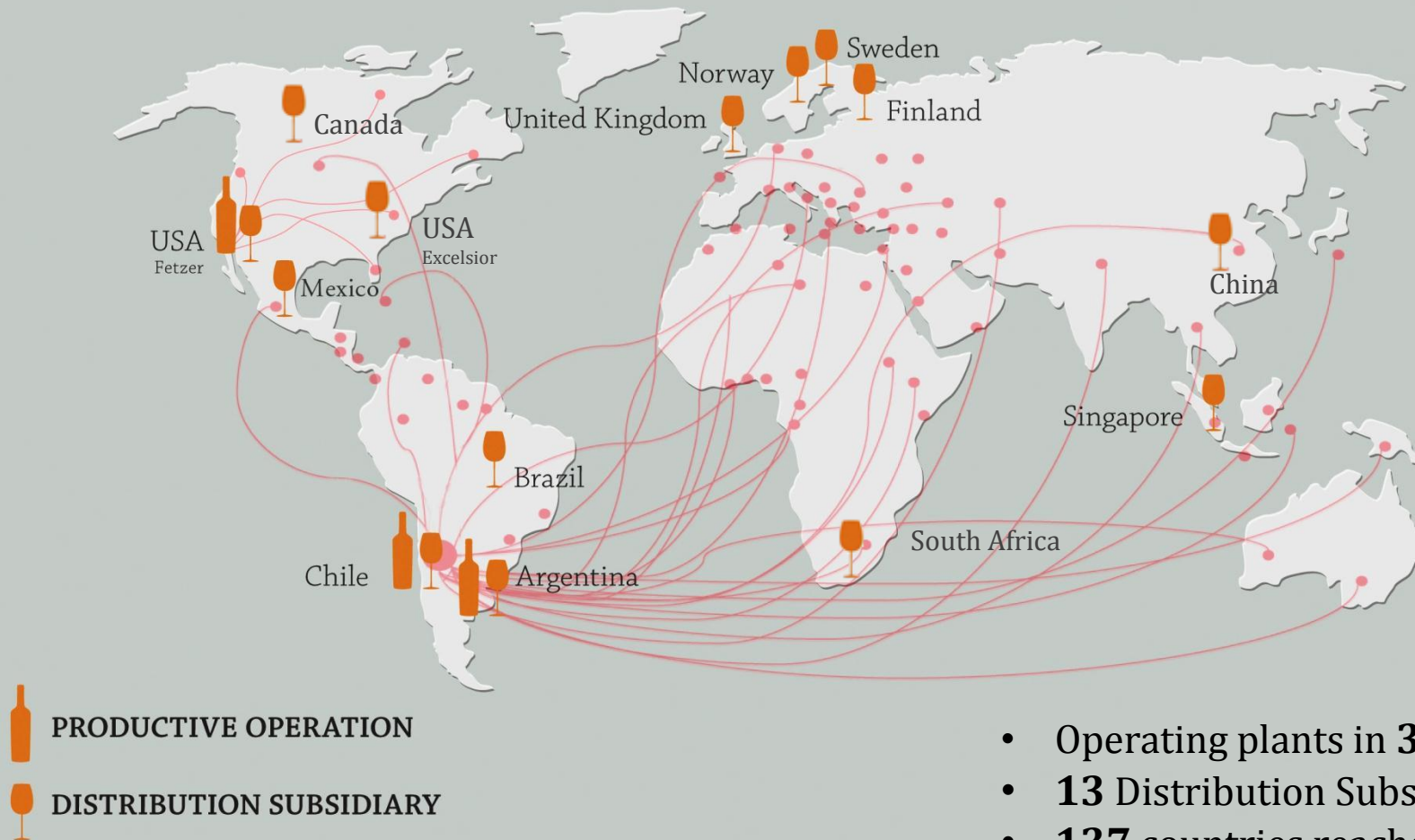
(Bottled wine exports by volume – million liters)

	2007	2008	2009	2010	2011	2012	% Change 2010/09	% Change 2011/10	% Change 2012/11
Australia	579	513	471	416	353	331	-11.8%	-15.1%	-6.2%
Chile	375	386	414	458	472	473	10.7%	3.0%	0.2%
USA	235	240	205	190	218	221	-7.1%	14.3%	1.7%
South Africa	191	224	245	230	185	169	-6.1%	-19.7%	-8.6%
Argentina	189	211	222	231	216	207	3.9%	-6.2%	-4.3%

Source: Wine Australia, Vinos de Chile, The Gomberg Fredrikson Report, South African Wine Information and Systems, Caucasia Wine Thinking.

Concha y Toro Business Model: Key Factors & Growth Drivers





- Operating plants in **3** countries
- **13** Distribution Subsidiaries
- **137** countries reached
- **329** independent distributors

Strong Distribution Network: Direct Distribution



Leading 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%
2012	35.4%	31.3%

Source: Vinos de Chile

(* Includes bottled & Bag in Box)

The Chilean Bottled Industry – Concha y Toro Leading Position

Year 2012

Rank 2012	Rank 2011	Country	Share over Chilean bottled export (volume)	Growth 2012/2011	% Part of CyT in total Chilean bottled Exports (volume)	Rank
1 st	1 st	United Kingdom	18.1%	-6.6%	52.0%	1 st
2 nd	2 nd	USA	13.8%	-7.2%	38.7%	1 st
3 rd	3 rd	Brazil	7.0%	11.3%	26.6%	1 st
4 th	4 th	Japan	7.0%	24.5%	36.3%	1 st
5 th	5 th	Netherlands	6.7%	3.2%	20.8%	1 st
6 th	7 th	China	4.8%	21.4%	10.4%	2 nd
7 th	6 th	Canada	4.3%	0.0%	36.1%	1 st
8 th	11 th	Russia	3.1%	10.1%	33.0%	1 st
9 th	12 th	Ireland	3.0%	-1.5%	19.0%	2 nd
10 th	9 th	Mexico	2.5%	5.3%	53.7%	1 st
11 th	10 th	Denmark	2.5%	-11.8%	25.7%	1 st
12 th	8 th	Germany	2.3%	-15.3%	23.4%	1 st

Source: Vinos de Chile

Distribution Subsidiaries: Driving the growth

		Volume 2009	Volume 2010	Volume 2011	Volume 2012
Total Volume Holding		28,108	29,203	29,658	30,196
Total Volume through our Distribution Subsidiaries		15,630	15,883	17,332	20,085
% of Total Volume		55.6%	54.4%	58.4%	66.5%
Our Distribution Subsidiaries	Domestic Chile	8,248	7,826	7,235	6,882
	Domestic Argentina	924	863	679	590
	Concha y Toro U.k	5,254	5,579	5,073	5,506
	Concha y Toro Nordics	876	1,010	958	1,016
	VCT Brasil	328	595	604	643
	VCT Singapur	-	8	32	46
	Fetzer	-	-	1,698	2,176
	Excelsior (USA)*	-	-	1,054	2,967
	Mexico	-	-	-	260

Concha y Toro export growth by Region – by Volume

Region	Mix of Export Sales			% Change Volume		
	2010	2011	2012	2010	2011	2012
U.K.	27.2%	25.3%	26.8%	6.3%	-9.1%	8.5%
Continental Europe	19.4%	18.5%	18.2%	3.7%	-7.0%	1.0%
Nordics (SWE, FIN, NOR) ⁽¹⁾	4.9%	4.8%	4.9%	15.4%	-5.2%	6.0%
U.S.A.	16.2%	16.3%	15.0%	-1.7%	-2.0%	-5.5%
Canada	4.4%	4.4%	4.2%	10.9%	-3.4%	-0.2%
Asia ⁽³⁾	8.2%	9.1%	10.7%	21.4%	8.6%	20.0%
Latin America	5.4%	6.7%	5.9%	1.7%	20.9%	-9.5%
Brazil ⁽²⁾	2.9%	3.0%	3.1%	81.9%	1.4%	6.6%
Caribe	2.7%	2.6%	2.6%	8.5%	-5.8%	0.1%
Central america ⁽⁴⁾	6.6%	6.9%	6.0%	20.2%	1.7%	-10.3%
Africa/Others	2.0%	2.5%	2.5%	24.6%	22.7%	3.6%
Total	100.0%	100.0%	100.0%	8.3%	-2.3%	2.5%

It considers exports from Chile and Argentina, and the sales of our distribution subsidiaries (UK, Nordics, Brazil, Singapore and Mexico)

In 2012 Fetzer sold 284,707 cases through the Company's distribution subsidiaries. In 2011, 84,660 cases.

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

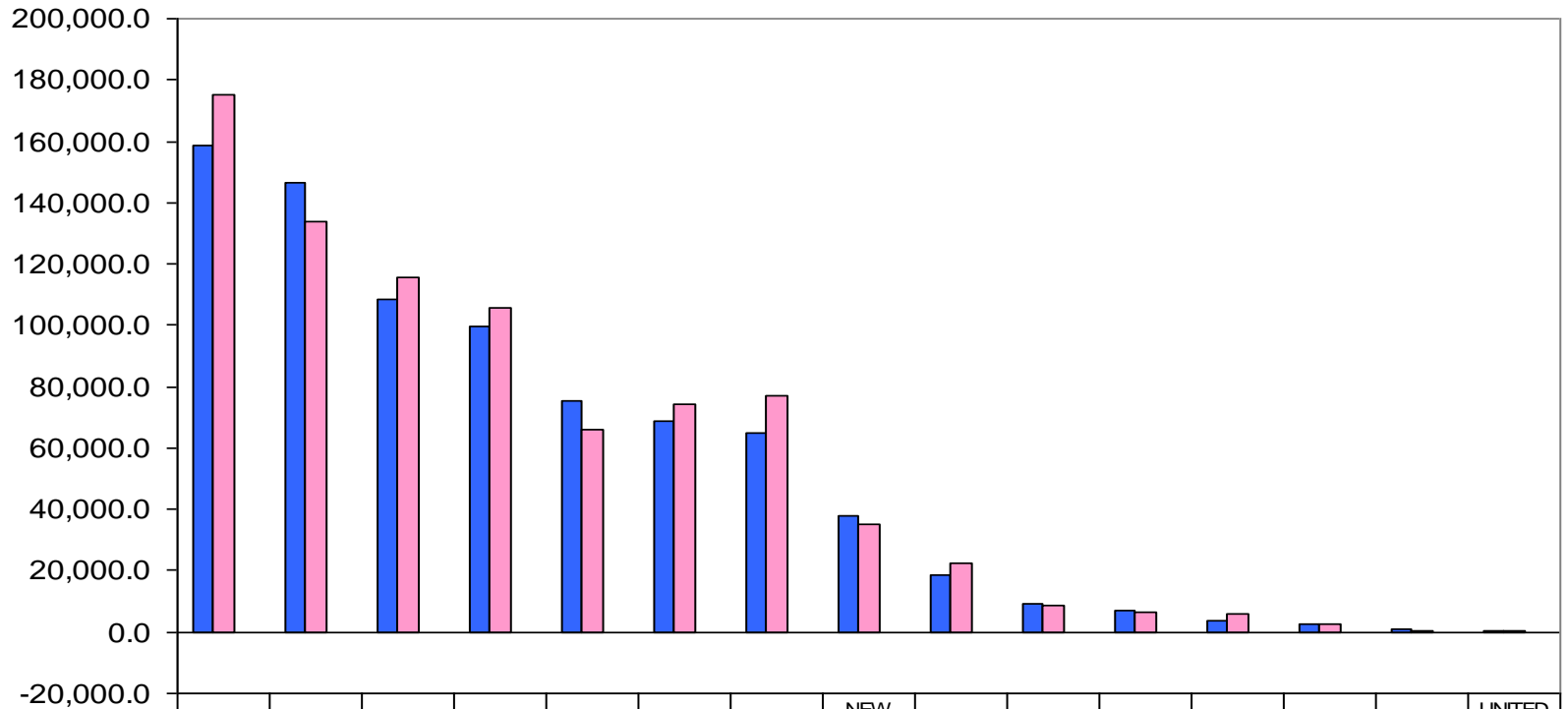
(2) VCT Brasil started comercial operations in April-May 2009.

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

(4) VCT & DG Mexico opened in June 2012.

- Sales to France, Portugal, Italy, Greece and Spain represented less than 0,5% of our export volume in 2012.

UK Market – Consumption Volume (000 liters) Off Trade by Origin



■ Volume Litres (000) WE 21.07.12	158,750.	146,655.	108,726.	99,647.5	75,273.9	68,806.8	64,909.5	37,854.4	18,499.1	9,054.2	7,224.7	3,554.6	2,400.9	1,189.2	398.1
■ Volume Litres (000) WE 23.07.11	175,355.	133,964.	115,436.	105,680.	65,775.6	74,317.9	77,171.8	35,207.4	22,652.4	8,786.6	6,473.9	5,890.7	2,424.2	592.3	336.0
□ Volume Litres (000) MAT % Chg YA	-9.5	9.5	-5.8	-5.7	14.4	-7.4	-15.9	7.5	-18.3	3.0	11.6	-39.7	-1.0	100.8	18.5

Source: Nielsen

US Market – Consumption

- Despite the economic downturn, in the US, the wine market has continued increasing in volume.
- 2.4% growth in Volume up to December 2012.
- Imports: Bottled decreased 4.5%.

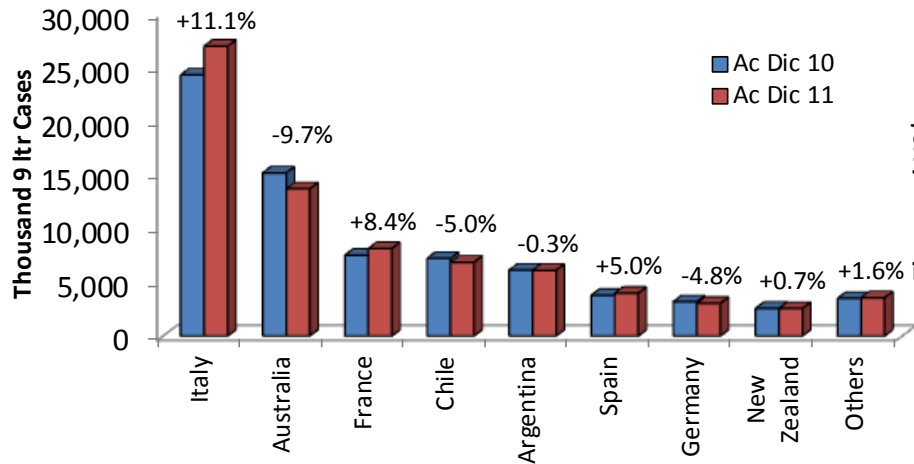
(million 9 liter cases)

	2008	2009	2010	2011	% Change 2010/2009	% Change 2011/2010	Ac Dec 2012	% Change 2012/2011
Wines from USA	195	195	198	214	1.3%	8.2%	206	-4.0%
Imported Wines	95	103	104	107	1.1%	3.4%	123	15.2%
Bottled	82	77	83	84	8.0%	0.4%	80	-4.5%
Bulk	13	25	20	24	-20.1%	15.8%	44	85.5%
Total Wine	290	298	302	321	1.2%	6.6%	329	2.4%

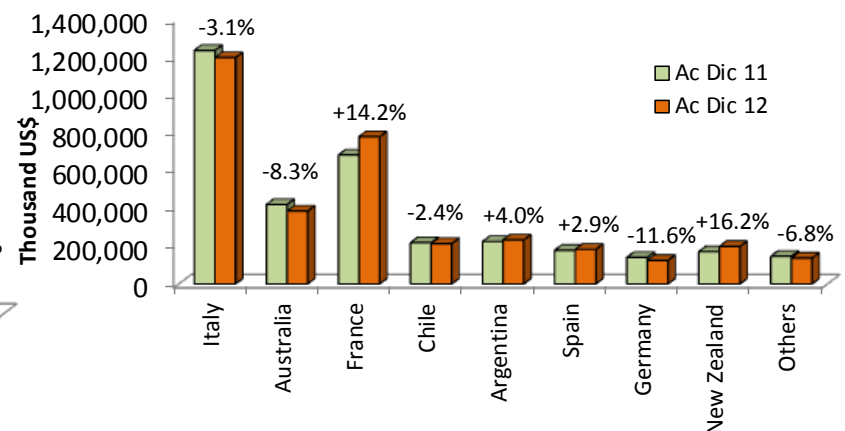
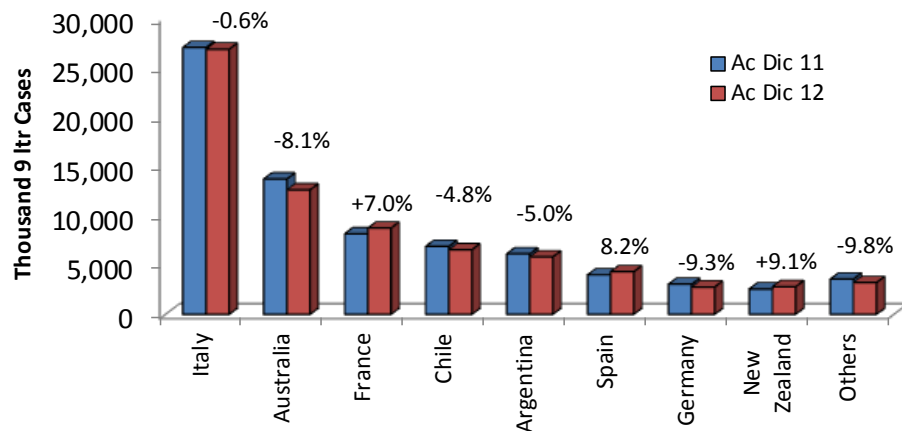
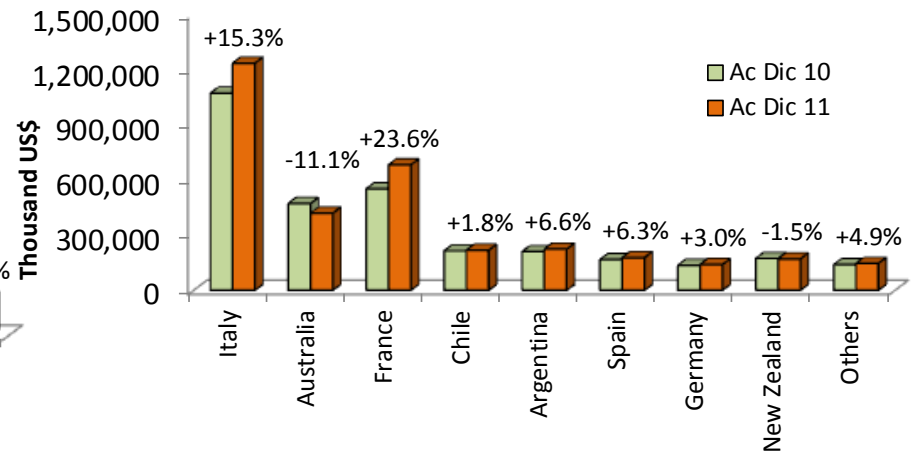
Source: The Gomberg Fredrikson Report

US Market – Imported Bottled Wines by Country

Volume



Value



Source: The Gomberg Fredrikson Report

Domestic Market Share (by volume)

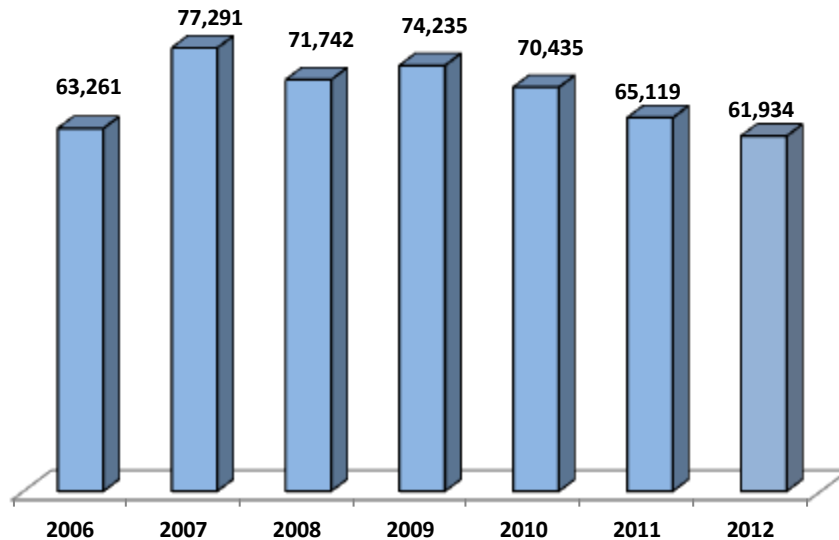
	2005	2006	2007	2008	2009	2010	2011	2012
Concha y Toro	27.1	28.6	30.0	29.7	31.5	30.7	30.4	29.6
Santa Rita	24.4	25.5	27.9	28.7	28.9	29.4	29.1	28.0
San Pedro - Tarapacá	21.7	21.9	21.8	23.0	22.5	24.4	24.6	26.7
Santa Carolina	3.2	3.1	2.3	2.0	1.8	1.8	1.7	1.5
Others	23.6	20.9	18.0	16.6	15.3	13.7	14.2	14.2

Source: Nielsen

Domestic market Chile - Volume & Value

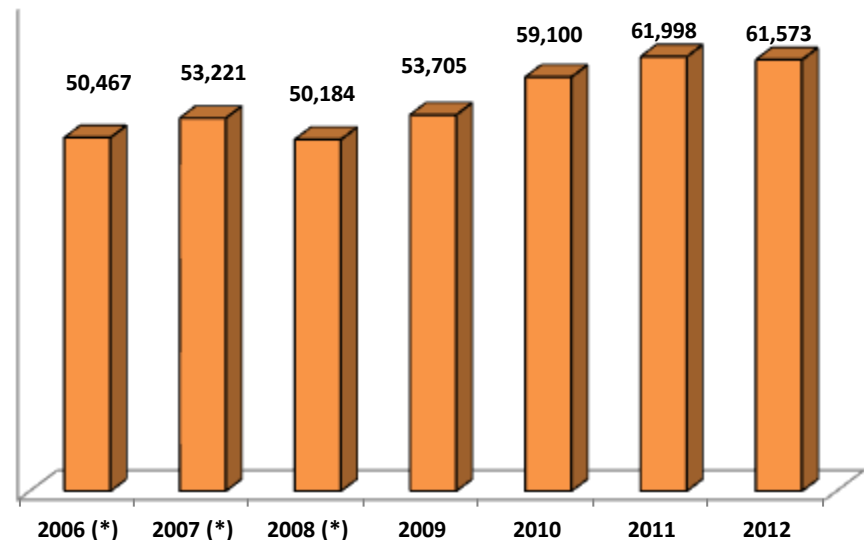
Thousand Liters

Average Annual Growth: -0.4%



Million Ch\$

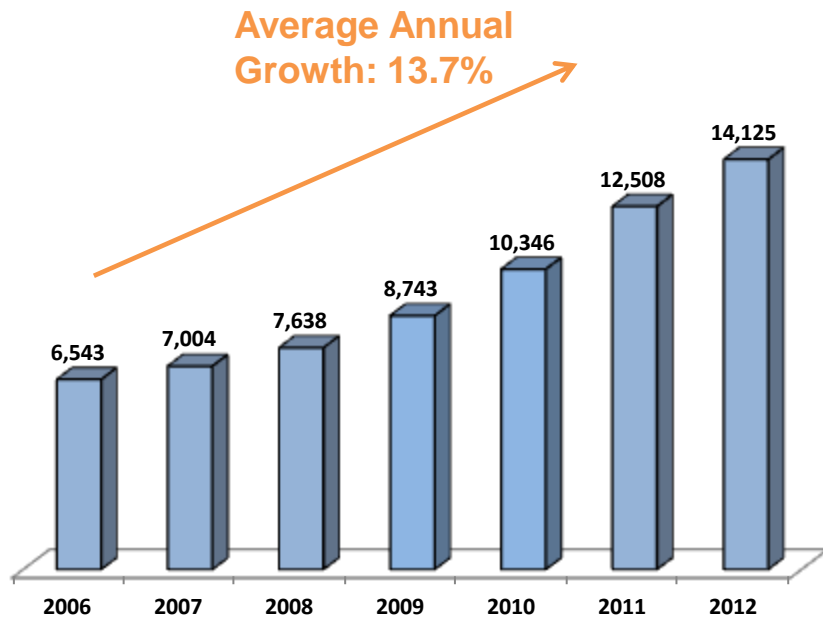
Average Annual Growth: 3.4%



For 2009 onwards, sales are expressed in nominal terms.

Domestic market Chile – Premium Wine growth

Million Ch\$



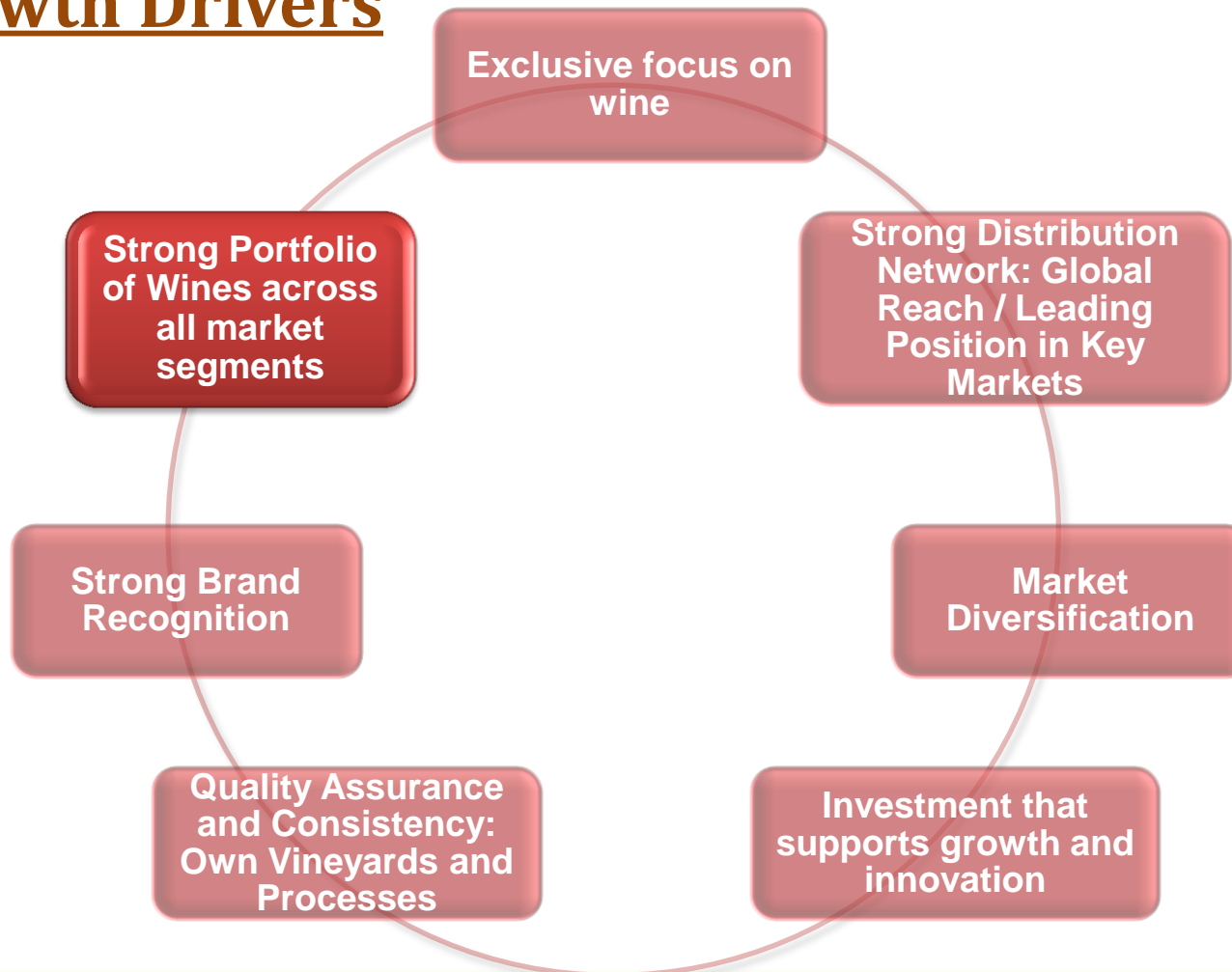
Year	% Premium/Total Volume	% Premium/Total Value
2006	3.1%	13.0%
2007	2.7%	13.2%
2008	3.1%	15.2%
2009	3.5%	16.3%
2010	4.1%	17.5%
2011	5.2%	20.2%
2012	6.2%	22.9%

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\$ 45	US\$ 95	US\$ 120	US\$ 135
RRP UK	£ 4.99	£ 5.99	£ 6.99	£ 7.99	£ 9.99	£ 11.99	£ 12.99	£ 15.99	£ 18.99	£ 45	£ 65	£ 65
% sales by volume	77%			21%				2%				
% sales by value	62%			31%				7%				

Concha y Toro Business Model: Key Factors & Growth Drivers



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
<i>Category</i>	Bi-varietal	Varietal	Premium	Super Premium	Ultra Premium	Icon
<i>Price per case FOB</i>	USD18.5	USD 24	USD 34	USD 50	USD 75	USD 300

Concha y Toro Business Model: Key Factors & Growth Drivers



Most admired wine brand in the world.

(“World's Most Admired Wine Brands”, Drinks International, 2013, 2012 and 2011)



Ranking	Brand	Country
1	CONCHA Y TORO	CHILE
2	Torres	Spain
3	Penfolds	Australia
4	Michel Chapoutier	France
5	Cloudy Bay	New Zealand
6	Ridge	United States
7	Brancott State	New Zealand
8	Guigal	France
9	Duboeuf	France
10	Domaine de la Romaneé-Conti	France

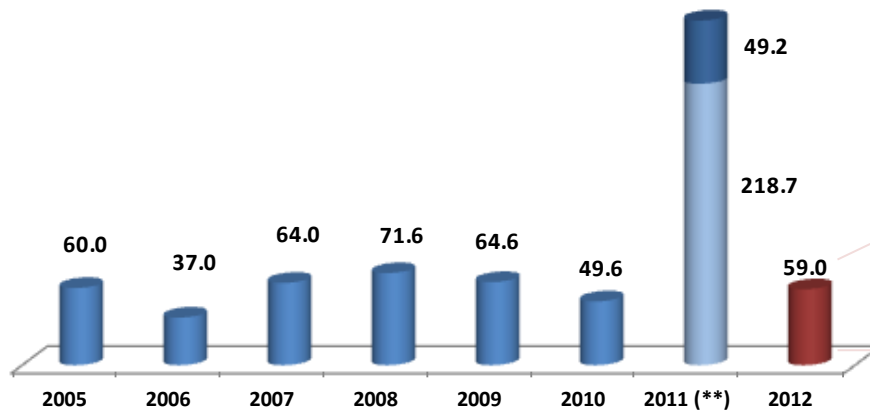
Concha y Toro Business Model: Key Factors & Growth Drivers



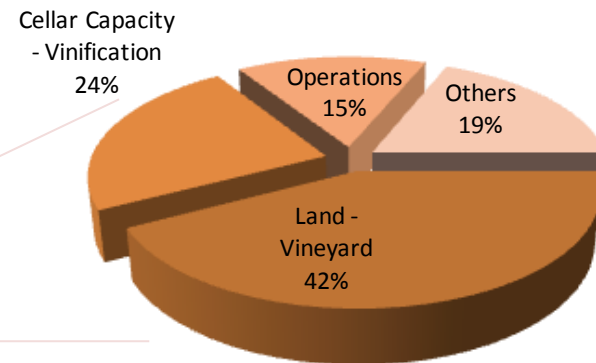
Sustained Investment over time

- **US\$ 673.6 million between 2005 – 2012**
 - Vineyard expansion Chile
 - Increasing cellar and vinification capacity
 - Improvements in bottling capacity and efficiency
 - 2011: Record year of investment for Viña Concha y Toro

Investment US\$ Million (*)



2012 Capital Investment

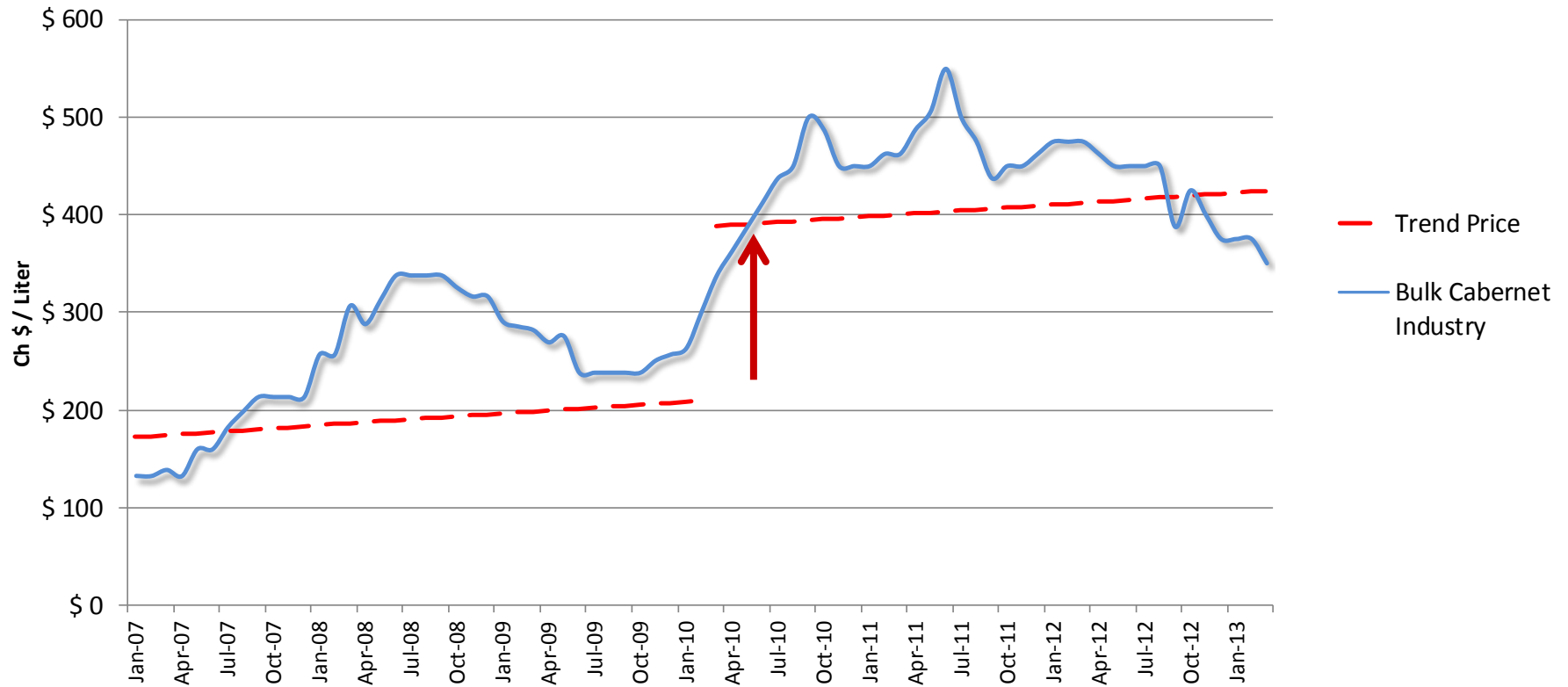


* Exchange Rate as of end of December each year

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

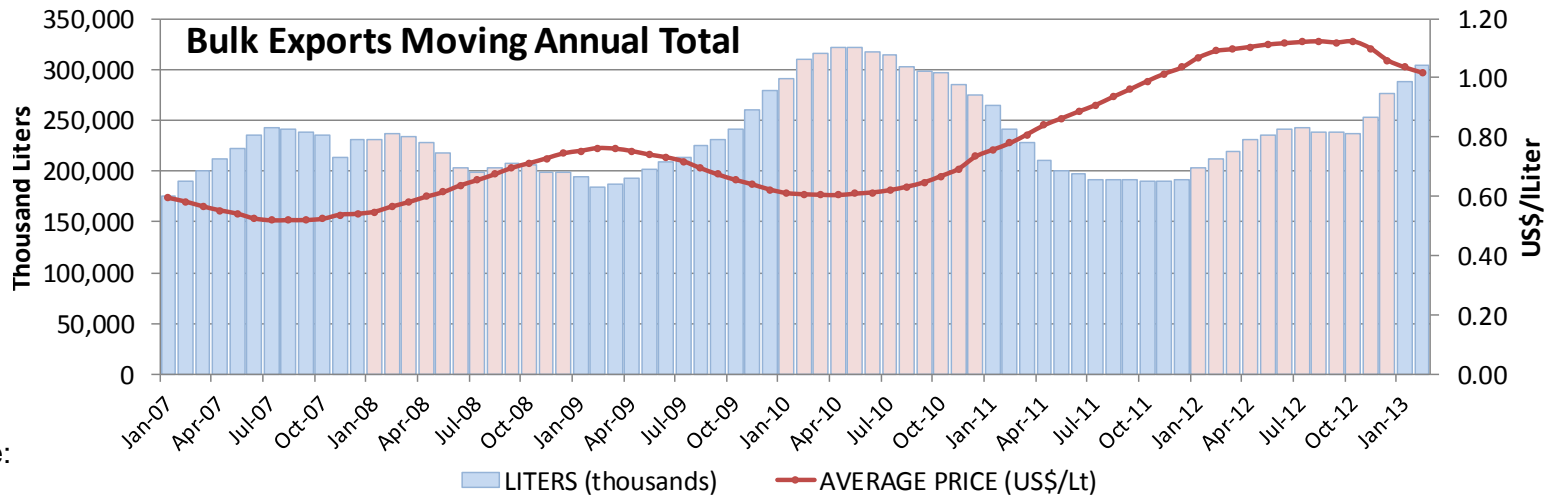
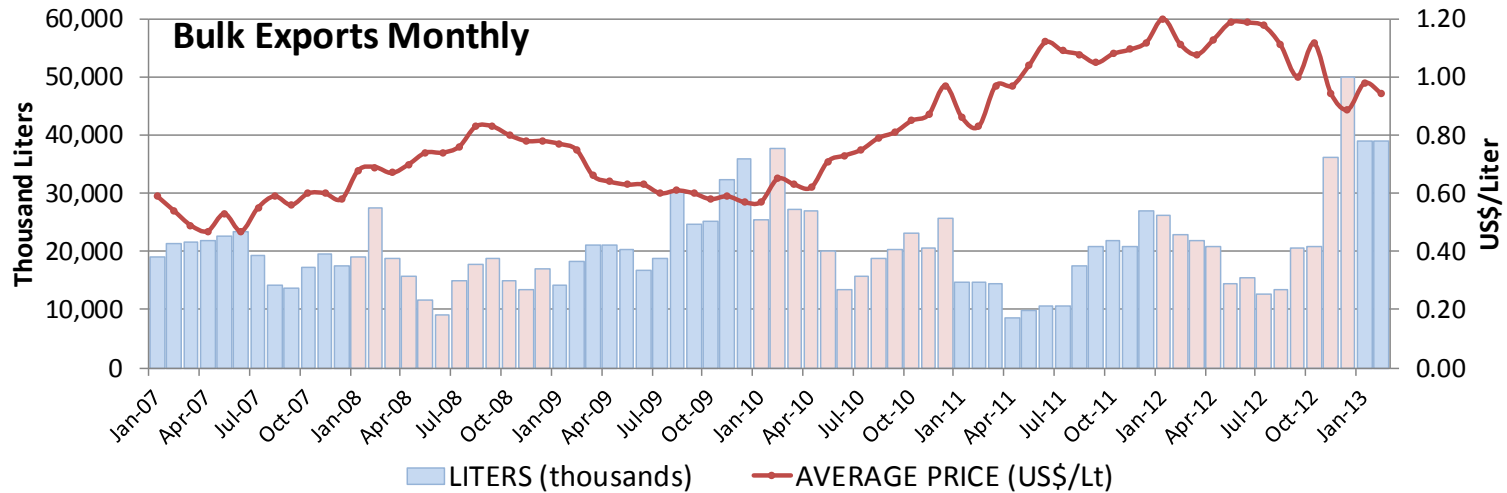
Costs: Significant shift in chilean bulk wine price curve

Average Bulk Wine price (Ch\$/Liter)



Source: ODEPA

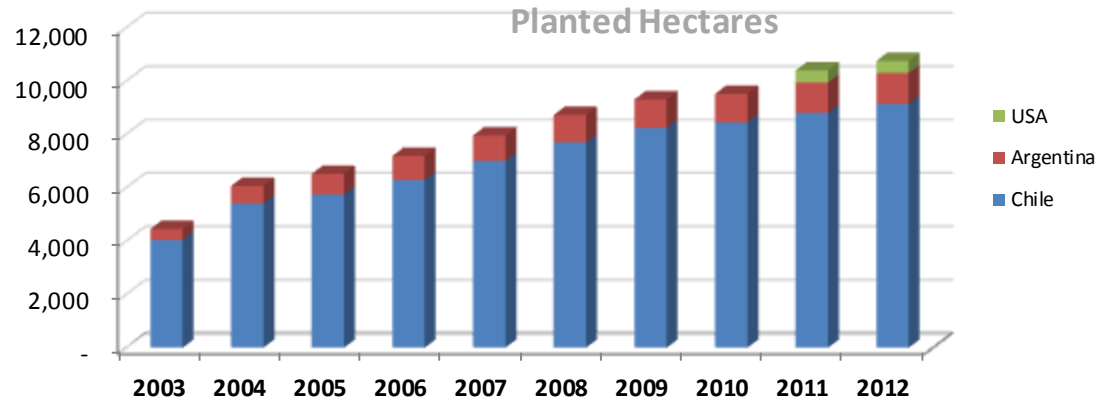
Chilean Bulk Wine Exports



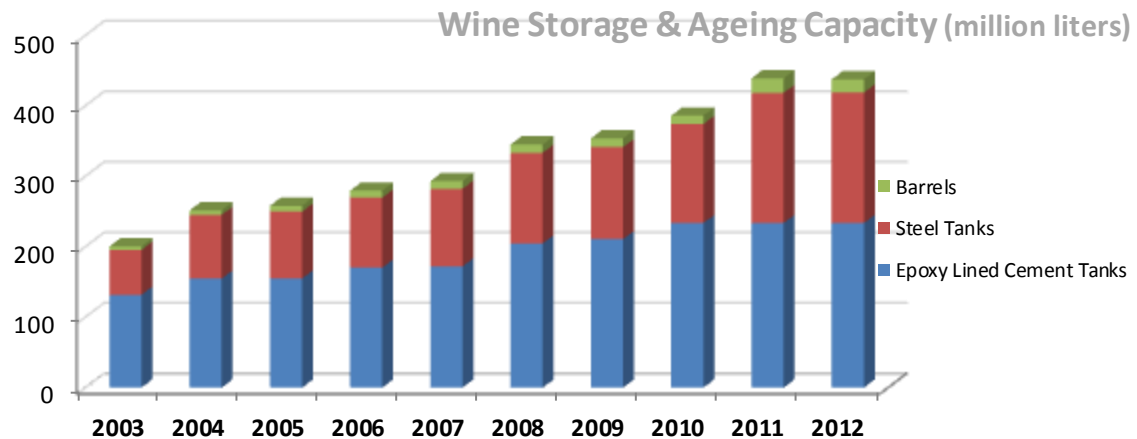
Source:

Capacity Increase – Support Growth

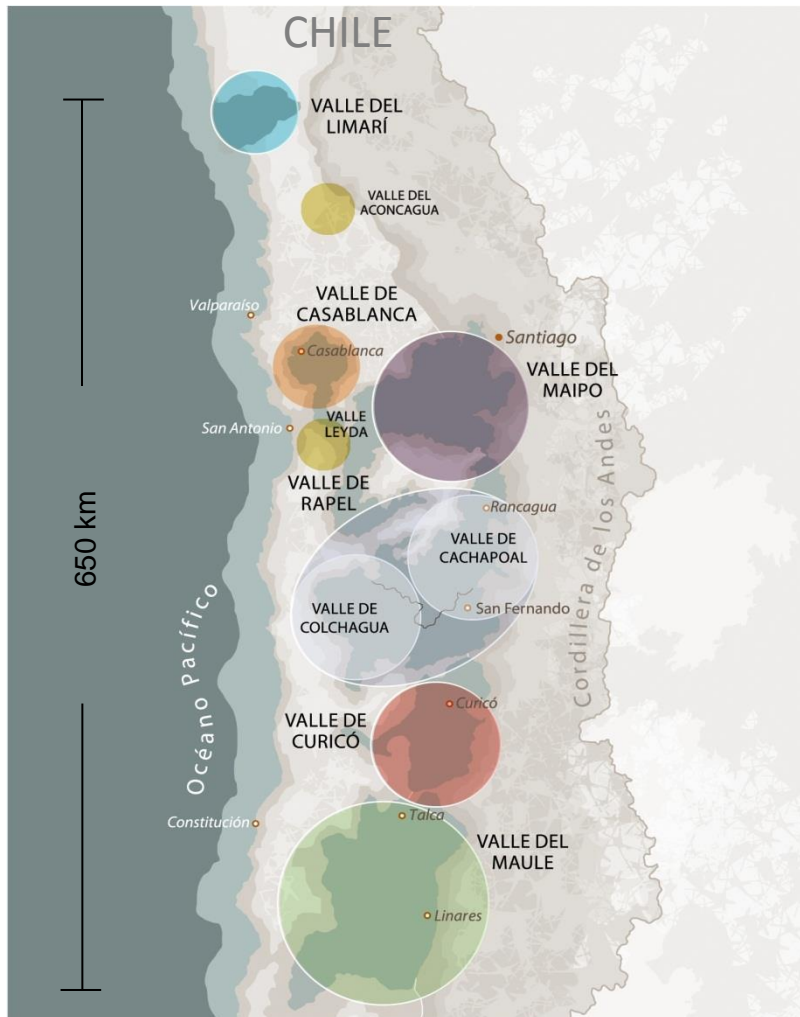
- Planted area growth of 142% in the last 9 years (CAGR = 10.3%)



- 118% increase in Wine Storage & Ageing Capacity in the last 9 years (CAGR = 9.1%)



Concha y Toro vineyard: Geographical Diversification



(Hectares)	Vineyards Planted 2012	Hectares to be planted	Total Hectares
Valley - Chile			
Limarí	1,106	177	1,283
Casablanca	410	16	426
Aconcagua	100	-	100
Leyda	130	-	130
Maipo	954	27	981
Cachapoal	1,359	287	1,646
Colchagua	2,075	215	2,290
Curicó	677	24	701
Maule	2,322	578	2,900
Total Chile:	9,133	1,323	10,456
Valley - Argentina			
Mendoza	1,154	56	1,210
Total Argentina:	1,154	56	1,210
Valley - US			
Mendocino	383	-	383
Paso Robles	81	-	81
Total US:	463	-	463
Total Holding:	10,750	1,379	12,129

The Chilean Wine Industry: An overview

Total Hectares 2012:	125,000
Total bottled wine exports 2012:	473,391 thousand liters
Concha y Toro:	
35.4%	Mkt Share Volume Exported bottled wine 2012
29.6%	Mkt Share Vol Domestic Market (Dec 2012)
9,133	Hectares Planted (2012)
360.9	Storage capacity (million liters 2012)
San Pedro - Tarapacá (CCU)	
12.8%	Mkt Share Volume Exported bottled wine 2012
26.7%	Mkt Share Vol Domestic Market (Dec 2012)
4,015	Hectares Planted (2011)
82.4	Storage capacity (million liters 2011)
Santa Rita (Cristalerias de Chile)	
4.5%	Mkt Share Volume Exported bottled wine 2012
28.0%	Mkt Share Vol Domestic Market (Dec 2012)
3,218	Hectares Planted (2011)
104.6	Storage capacity (million liters 2011)

Source: Companies Fact Sheet, Web Page Information, Annual Reports, Nielsen, Vinos de Chile

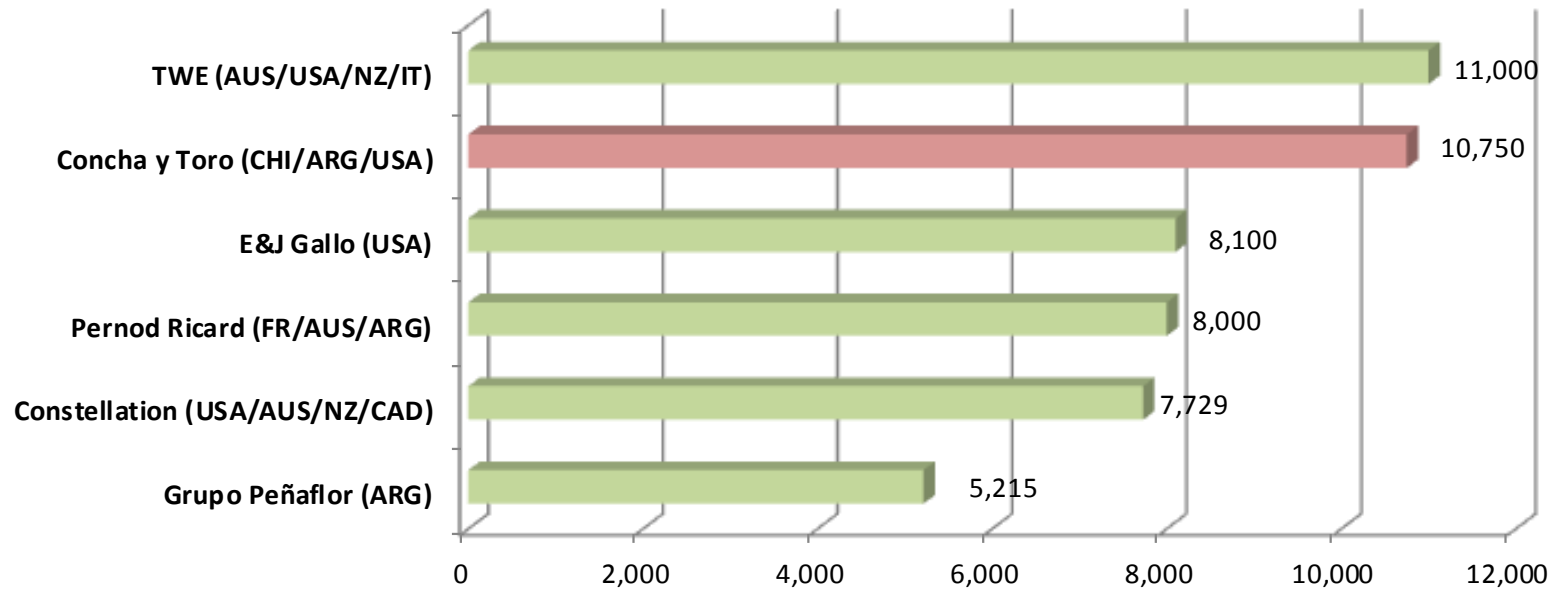
Main wineries per volume

Concha y Toro is the 6th worldwide in volume.

- The top ten players reached 12.5% of total volume sold in 2011.

Ranking	Company	Volume Market Share 2011
1°	E & J Gallo Winery Inc	2.5%
2°	The Wine Group	1.6%
3°	Constellation Brands Inc	1.6%
4°	Accolade Wines	1.1%
5°	Treasury Wine Estates Ltd	1.0%
6°	Viña Concha y Toro SA	1.0%
7°	Pernod Ricard Groupe	1.0%
8°	Les Grands Chais de France	1.0%
9°	Castel Groupe	0.9%
10°	Grupo Peñaflor	0.8%

Area planted – largest wineries (hectares planted)



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

Summary

- We have the brands.
- We have the portfolio.
- We have the distribution.
- We have the land.
- We have the investments.
- We have the experience.

We are ready to continue growing...



CONCHA Y TORO

Investor Presentation

Deutsche Bank Conference

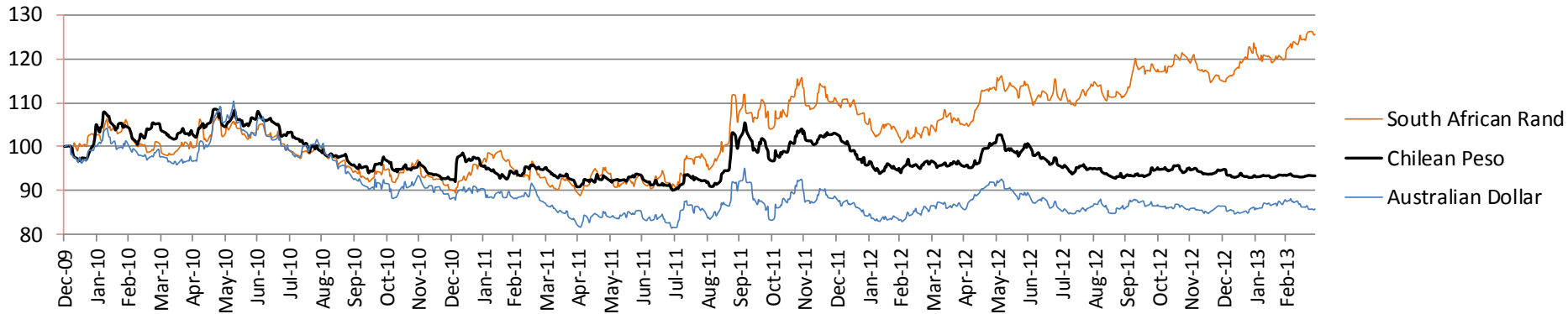
May 2013

Exhibits

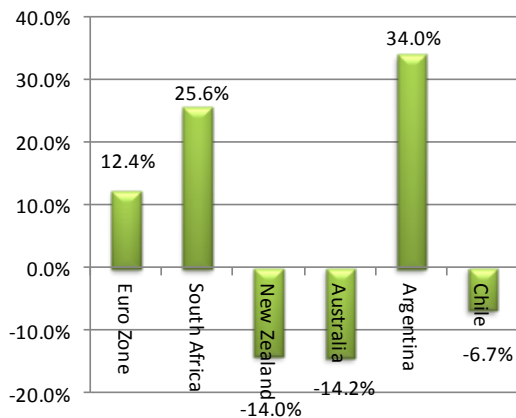
Exchange Rate main producers

From 12/31/2009 to 03/31/2013

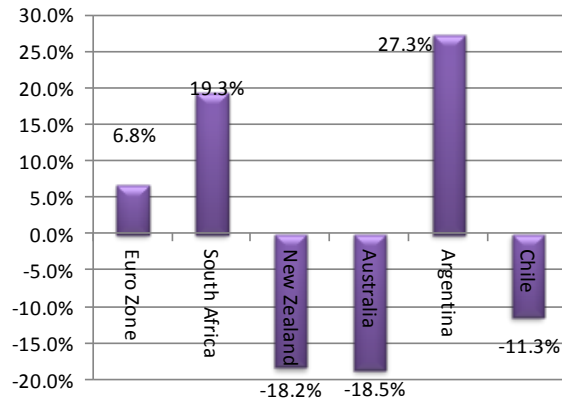
Against USD



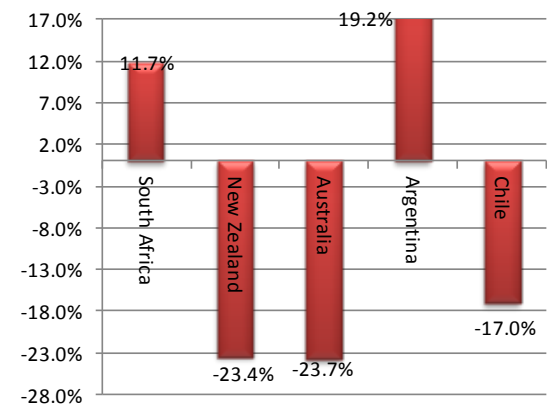
Against USD



Against GBP



Against EUR



Sales: Exchange Rate Sensitivity

As a % of Total Sales:

	Currency Mix	
	2011	2012
CLP	22.6%	21.2%
USD	36.5%	37.4%
GBP	16.3%	16.9%
EUR	10.3%	9.7%
CAD	3.5%	3.2%
ARG	1.9%	1.7%
SEK	2.6%	2.6%
NOK	0.9%	0.9%
BRL	5.5%	5.0%
MXN		1.3%

Financial Debt

Financial Debt* as of:	Dic-11		Dic-12	
	Ch\$ MM	Av. Interest rate	Ch\$ MM	Av. Interest rate
USD	143,987	2.97%	148,654	2.96%
EUR	3,836	2.28%	2,049	1.32%
GBP	3,815	2.21%	2,715	2.36%
CLP	9,846	5.94%	20,853	5.98%
UF	49,178	3.92%	81,958	3.74%
ARS	6,862	12.57%	7,331	14.58%
BRL	1,391	10.98%	3,643	9.80%
SEK	1,882	3.77%		
Total	220,797	3.65%	267,204	3.83%

* Does not include interest accrued.

In nominal Chilean Pesos at the end of each period

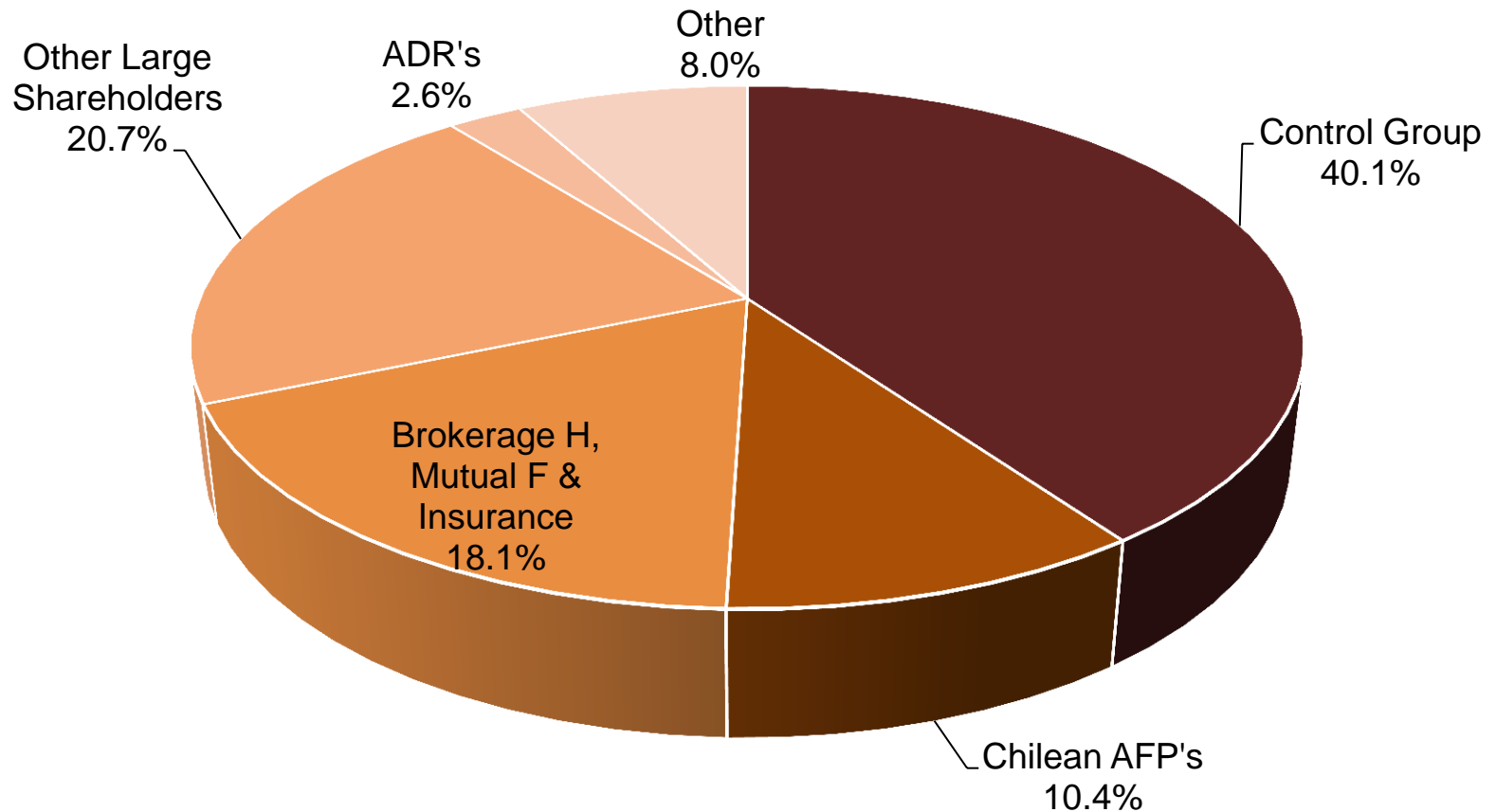
-Increase of 4,2% in Net Financial Debt (excluding cash and cash equivalents) of Ch\$ MM 8,386)

Income Statement (million Ch\$)

	4Q2012	4Q2011	Change	2012	2011	Change
Operating Results						
Sales revenues	134,814	125,837	7.1%	450,545	422,735	6.6%
Cost of sales	(91,048)	(83,955)	8.4%	(302,963)	(280,157)	8.1%
% of sales	-67.5%	-66.7%		-67.2%	-66.3%	
Gross Profit	43,766	41,882	4.5%	147,581	142,579	3.5%
% of sales	32.5%	33.3%		32.8%	33.7%	
Selling & Adm. Expenses	(33,428)	(31,001)	7.8%	(111,590)	(101,368)	10.1%
% of sales	-24.8%	-24.6%		-24.8%	-24.0%	
Operating Income	10,338	10,881	-5.0%	35,992	41,211	-12.7%
% of sales	7.7%	8.6%		8.0%	9.7%	
Non-operating result	937	19,728	-95.3%	4,777	22,313	-78.6%
Net Income	8,547	24,331	-64.9%	30,022	50,482	-40.5%
EBITDA	13,823	15,720	-12.1%	23,712	26,574	-10.8%
% sales	17.4%	16.2%		15.0%	13.6%	

It considers the payment of Ch\$19,555 million of the Earthquake 2010 Insurance.

Shareholder structure (December 2012)



Company Stock

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



Preliminary Bottled Sales for 1Q13

		1Q2013	1Q2012	Change (%)
Total Sales (Million Chilean Pesos)^(*)				
Chile Domestic - Wine		11,556	12,262	-5.8%
Chile Domestic - New Business		5,846	5,725	2.1%
Export Markets ⁽¹⁾		55,528	53,520	3.8%
Argentina Domestic		1,047	1,516	-30.9%
Argentina Exports ⁽²⁾		2,995	2,988	0.2%
U.S.A. (Fetzer) Domestic		10,489	9,519	10.2%
U.S.A. (Fetzer) Exports ⁽²⁾		955	1,000	-4.5%
Total Volume (thousand liters)				
Chile Domestic - Wine		11,694	12,171	-3.9%
Export Markets ⁽¹⁾		34,597	34,224	1.1%
Argentina Domestic		775	1,241	-37.6%
Argentina Exports ⁽²⁾		2,107	1,964	7.3%
U.S.A. (Fetzer) Domestic		4,358	3,802	14.6%
U.S.A. (Fetzer) Exports ⁽²⁾		331	330	0.0%
Average Price (per liter)	Currency			
Chile Domestic - Wine	CLP	988.2	1,007.5	-1.9%
Export Markets	US\$	3.40	3.20	6.2%
Argentina Domestic	US\$	2.86	2.51	13.8%
Argentina Exports	US\$	3.01	3.12	-3.6%
U.S.A. (Fetzer) Domestic	US\$	5.09	5.12	-0.5%
U.S.A. (Fetzer) Exports	US\$	6.11	6.21	-1.6%

(*) Other Sales, including bulk wine sales to third parties, are not included in this preliminary sales report.

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

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

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: Caucasia Wine Thinking

Total Argentinean exports by category

	Jan - Dec 2012			% Change 2012/2011		
	Liters	US\$	Av. Price	Liters	US\$	Av. Price
	('000)	('000)	US\$/Ltr			
Bottled	206,779	\$ 783,809	\$ 3.79	-4.3%	2.8%	7.4%
Bulk	157,297	\$ 134,060	\$ 0.85	54.6%	58.0%	2.2%
Concentrated Must	108,753	\$ 238,255	\$ 2.19	-1.4%	13.8%	15.4%
Total	472,829	\$ 1,156,123	\$ 2.45	10.4%	9.4%	-0.9%

Source: Caucasia Wine Thinking

Trivento Export Sales : Argentina - Volume & Value

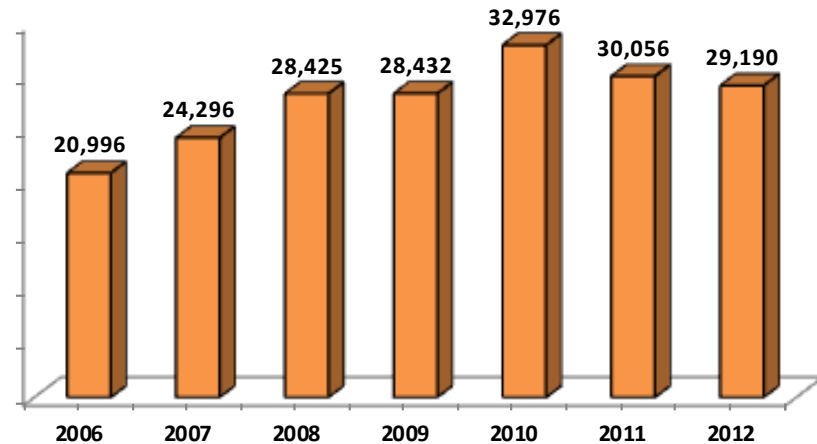
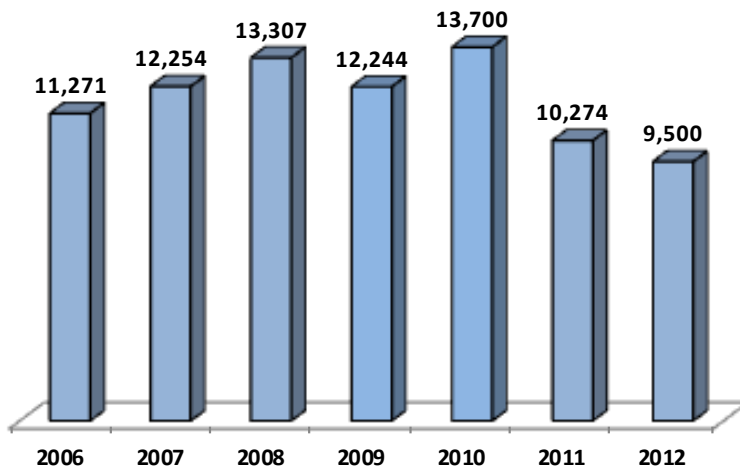


Thousand Liters

Thousand US\$

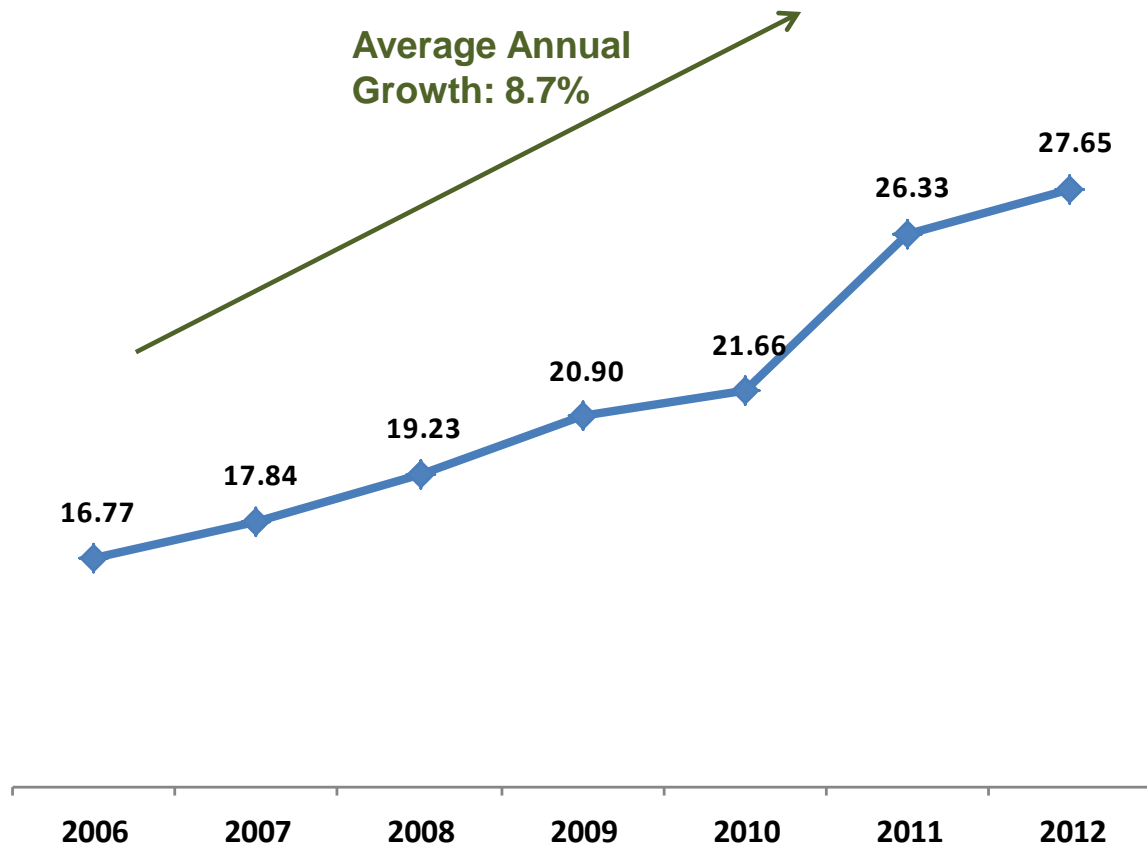
Average Annual Decrease: 2.8%

Average Annual Growth: 5.6%



Trivento Export Sales - Argentina

(Average Price US\$/Case)



Trivento Domestic Sales : Argentina - Volume & Value

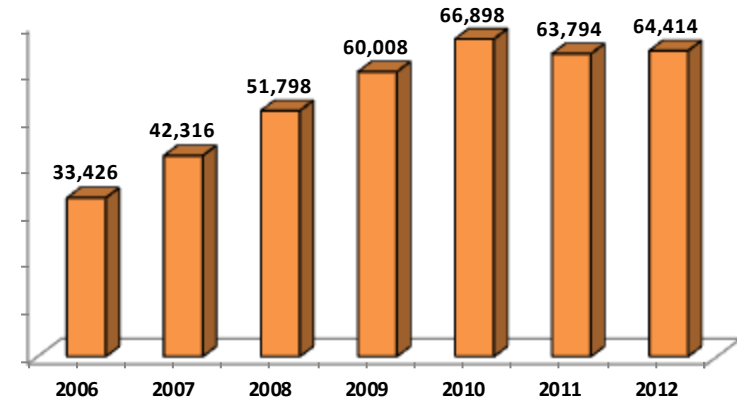
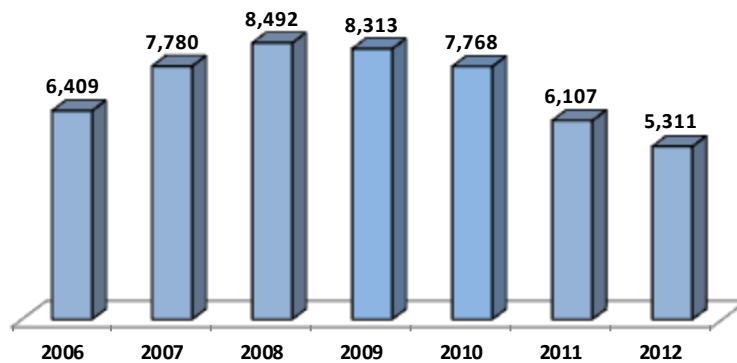


Thousand Liters

Thousand AR\$

Average Annual Decrease: 3.1%

Average Annual Growth: 11.6%



Trivento Domestic Sales - Argentina

(Average Price AR\$/Case)

