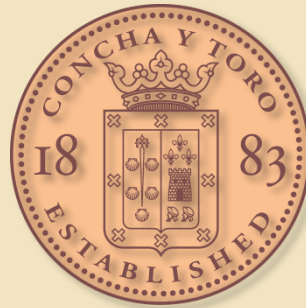


# CONCHA Y TORO



## Corporate Presentation

Santander 16th Annual Latin American Conference

January 2012

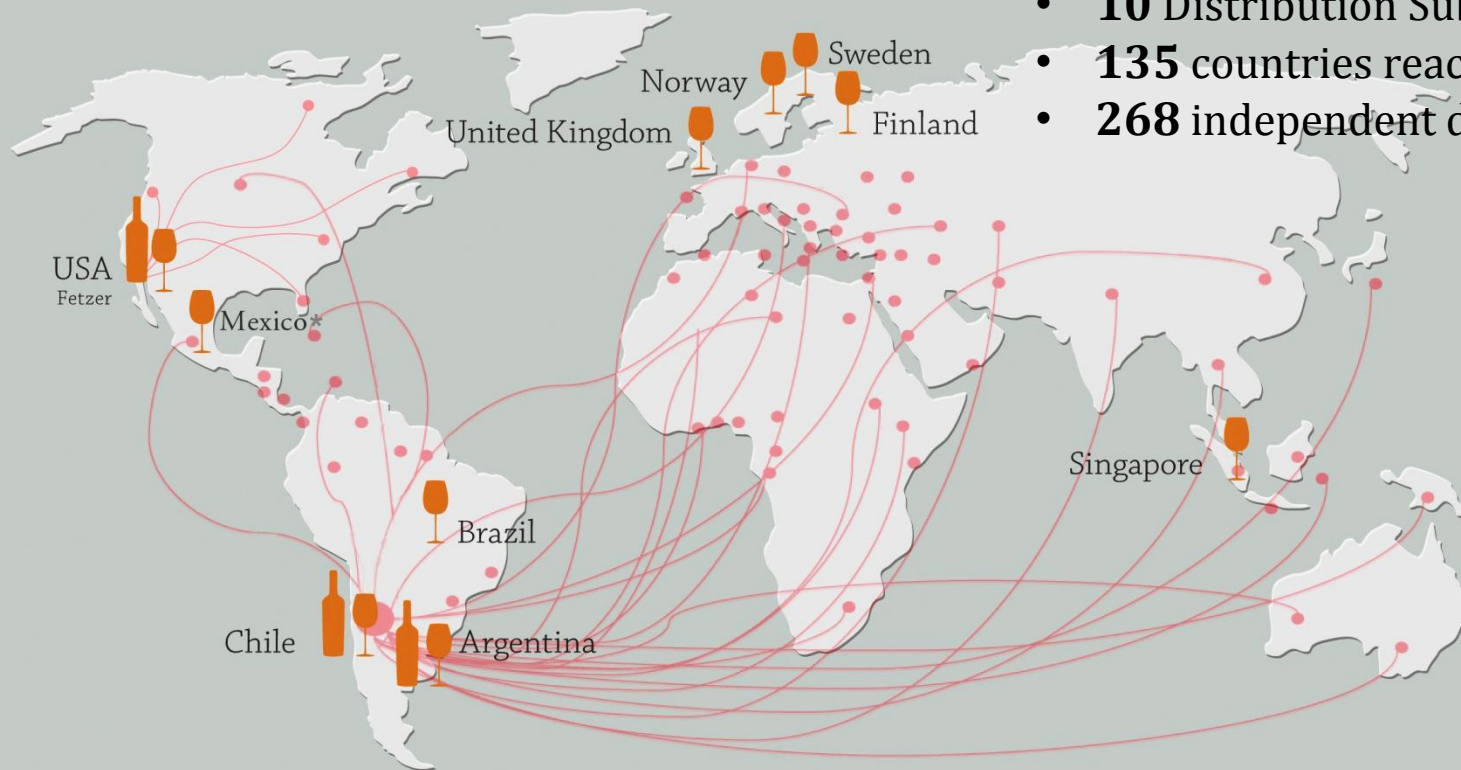
## Most admired wine brand in the world.

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

| Brand                | Country      | Ranking<br>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                     |



- Operating plants in **3** countries
- **10** Distribution Subsidiaries
- **135** countries reached
- **268** independent distributors



PRODUCTIVE OPERATION

DISTRIBUTION SUBSIDIARY

Total Sales 2010: US\$ 735 million  
Volume 2010: 29.2 million cases  
EBITDA 2010: US\$ 119 million

\* Announced on November 2011, Operating in 1Q12

# Concha y Toro Performance

| Income Statement                | 2003 <sup>(*)</sup> | 2010              | CAGR       |
|---------------------------------|---------------------|-------------------|------------|
| <b>Sales (Ch\$ million)</b>     | <b>\$ 190,303</b>   | <b>\$ 374,019</b> | <b>10%</b> |
| Exports ** (Ch\$ million)       | \$ 133,472          | \$ 278,414        | 11%        |
| Exports ** (US\$ million)       | \$ 151              | \$ 547            | 20%        |
| % Exports                       | 70.1%               | 74.4%             |            |
| Export volume ** ('000 cases)   | 7,802               | 20,514            | 15%        |
| Operating Result (Ch\$ million) | 27,381              | 46,023            | 8%         |
| Op Results (Sales %)            | 14.4%               | 12.3%             |            |
| EBITDA (Ch\$ million)           | \$ 36,376           | \$ 60,772         | 8%         |
| EBITDA (% Sales)                | 19.1%               | 16.2%             |            |
| Net Income (Ch\$ million)       | \$ 23,063           | \$ 41,919         | 9%         |
| Net Income (% Sales)            | 12.1%               | 11.2%             |            |
| EPS (Ch\$)                      | \$ 32.1             | \$ 56.1           | 8%         |
| Stock Value ***                 | \$ 510              | \$ 1,127          | 12%        |

\* Ch\$ as of December 2010

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

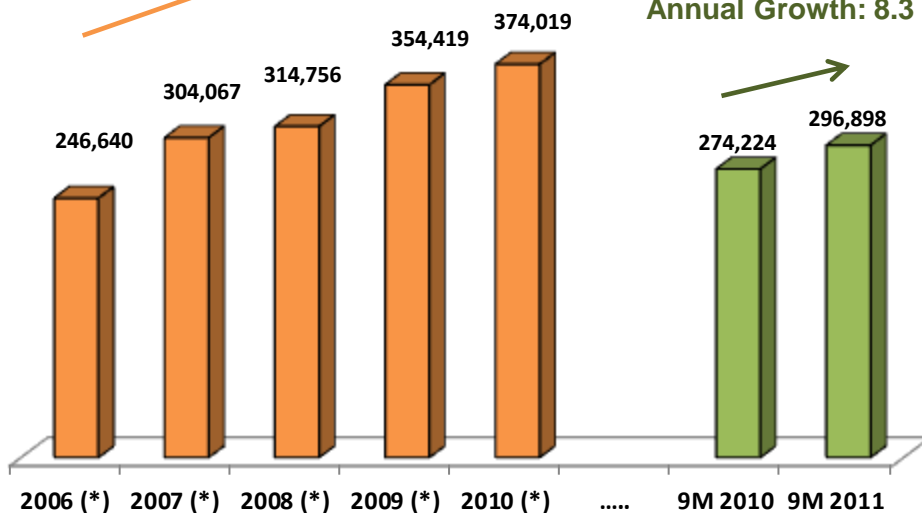
\*\*\* Nominal Chilean Pesos at the end of each period

## Consolidated Sales

Million Ch\$

Average Annual  
Growth: 11.0%

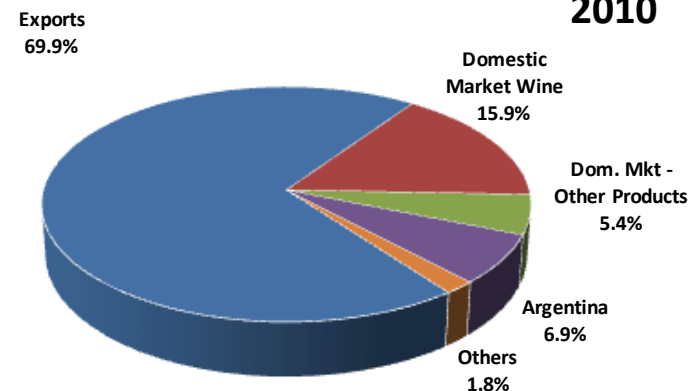
Annual Growth: 8.3 %



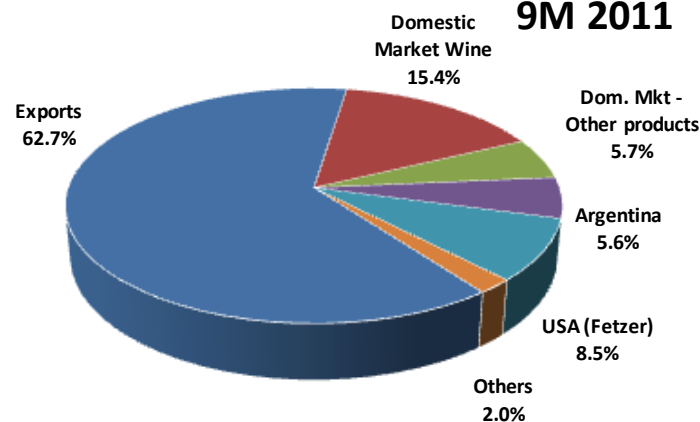
(\*) For year 2008 and before, sales are expressed in Dec 2009 real terms.  
For 2009 onwards, sales are expressed in nominal terms and in IFRS.  
For years 2008 and before, sales are expressed in Chilean GAAP.

## Sales Breakdown

2010



9M 2011



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

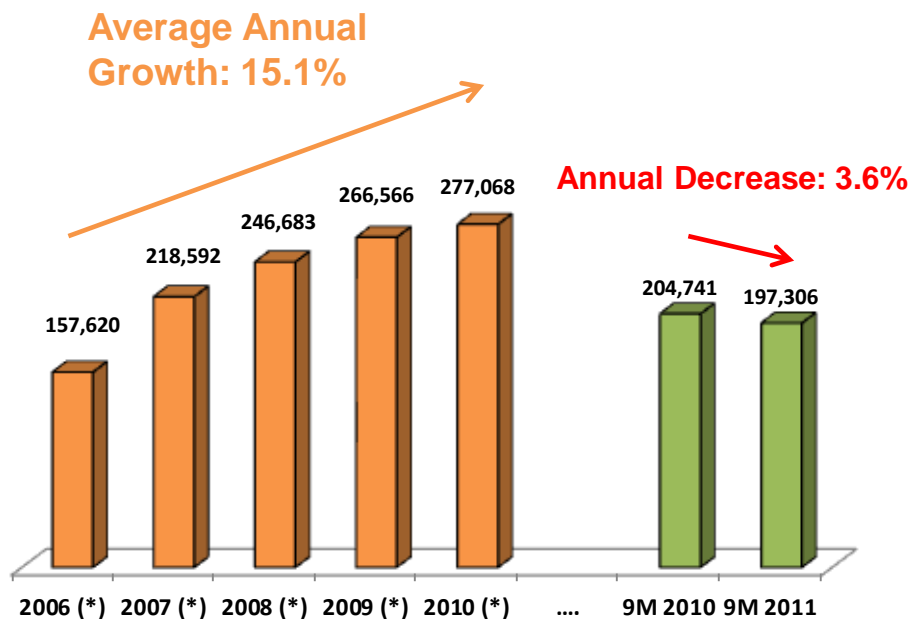


## Concha y Toro Business Model: Key Factors & Growth Drivers

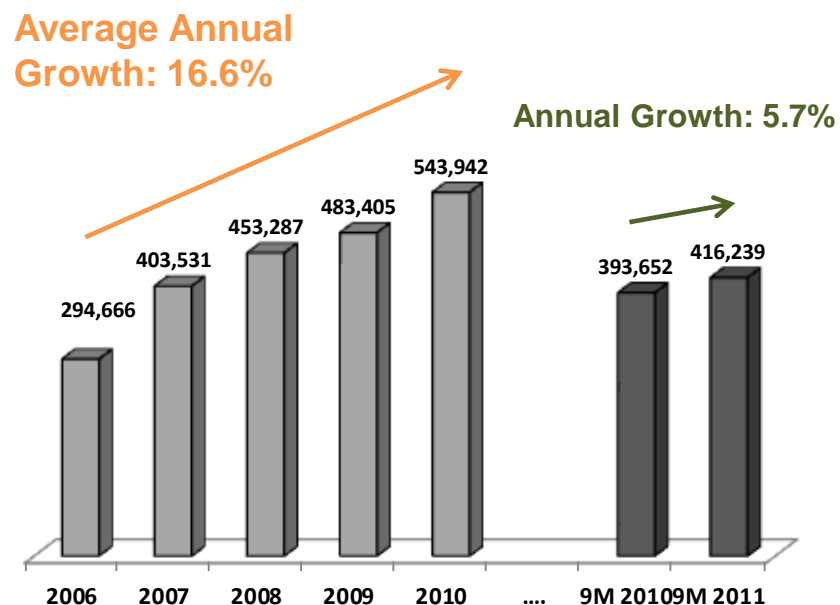


## Concha y Toro Export Sales (Bottled Wine)

Million Ch\$



Thousand US\$

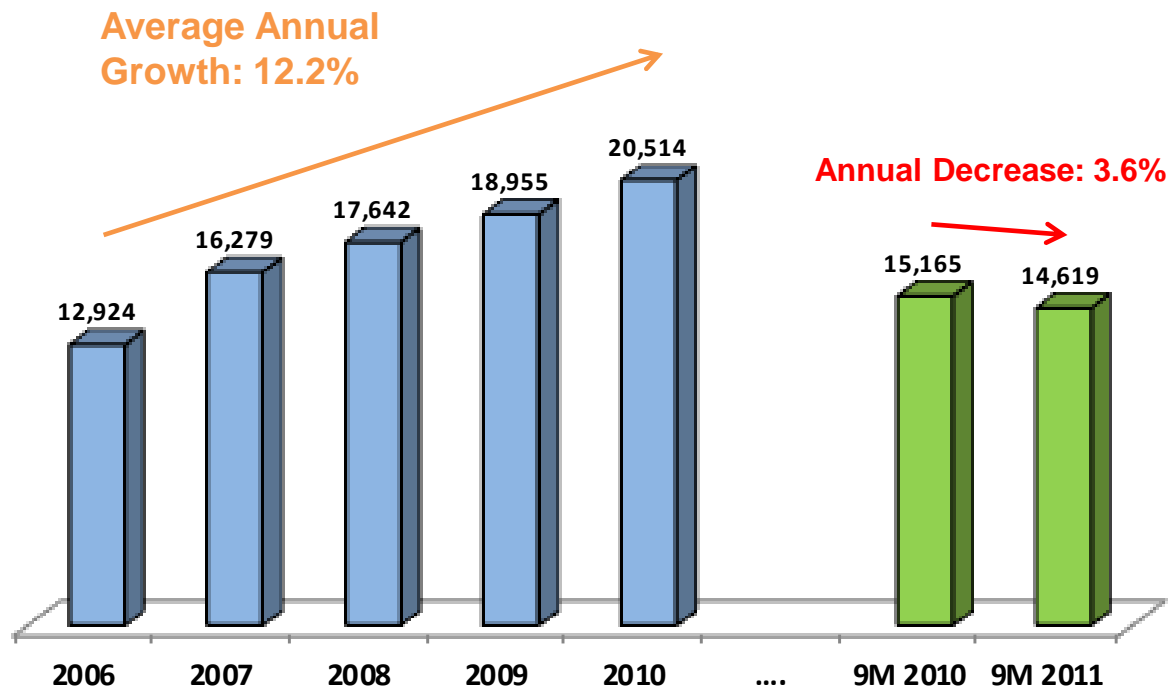


(\*) For year 2008 and before, sales are expressed in Dec 2009 real terms.  
For 2009 onwards, sales are expressed in nominal terms and in IFRS.  
For years 2008 and before, sales are expressed in Chilean GAAP.



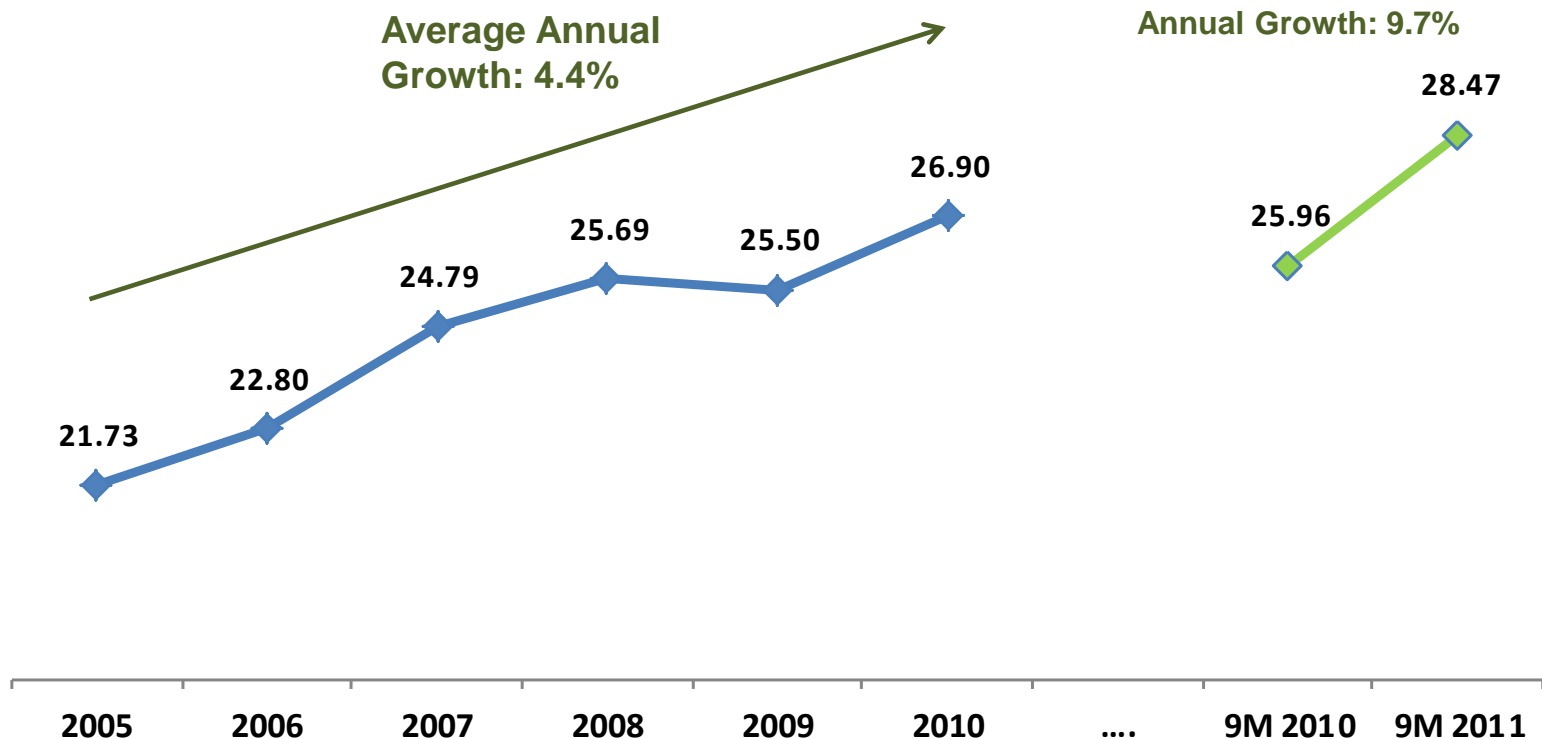
## Concha y Toro Export Sales (Chile + Argentina) – Total Volume

(Volume Cases '000)



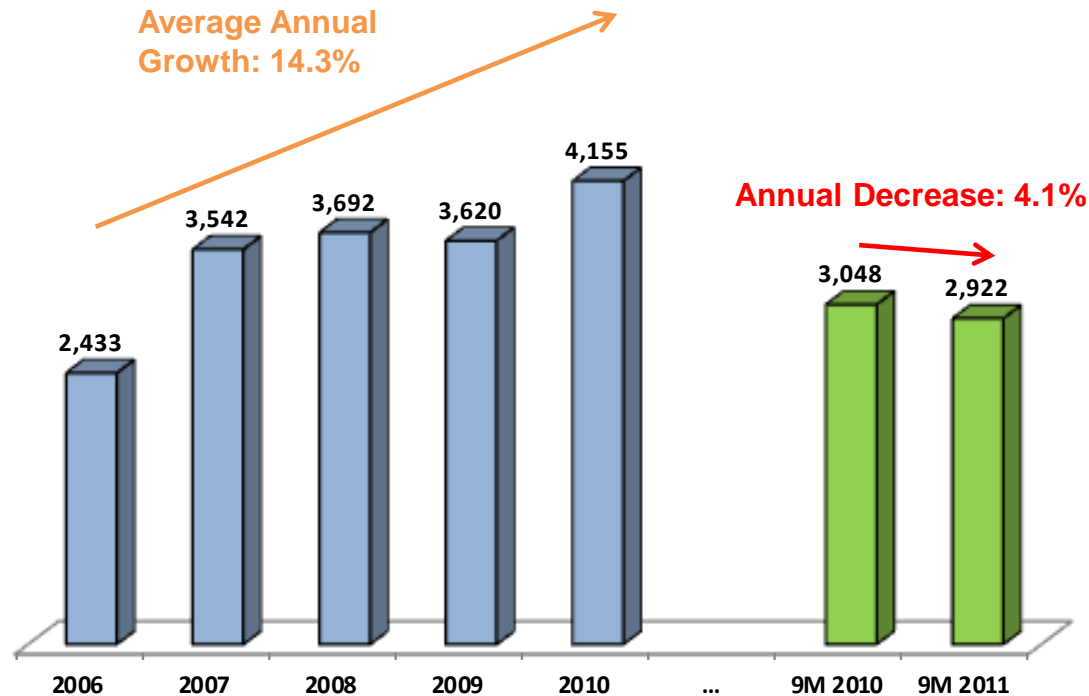
# Concha y Toro Export Sales

(Average Price US\$/9lt Case)



# Concha y Toro Export Sales – Premium Wines

(Volume Cases '000)



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



## 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% |
| Ac-Oct 2011 | 33.8%  | 29.8% |

Source: Vinos de Chile

(\*) Includes bottled & Bag in Box

# The Chilean Bottled Industry – Concha y Toro Leading Position

Year 2010

| Country        | Share over chilean<br>bottled export<br>(volume) | Growth 2010/2009 | % Part of CyT in total<br>Chilean bottled Exports<br>(volume) | Rank |
|----------------|--|------------------|---|------|
| United Kingdom | 21.8%  | 2.9%             | 49.5%   | 1°   |
| USA            | 16.0%  | 1.8%             | 38.9%   | 1°   |
| Canada         | 4.5%   | 15.6%            | 36.6%   | 1°   |
| Netherland     | 5.8%   | 15.6%            | 18.9%   | 1°   |
| Brazil         | 5.8%   | 12.7%            | 24.2%   | 1°   |
| Japan          | 5.1%   | 25.2%            | 42.0%   | 1°   |
| Denmark        | 3.1%   | 16.3%            | 25.9%   | 1°   |
| Ireland        | 3.1%   | 11.0%            | 13.9%   | 2°   |
| Germany        | 3.1%   | 0.1%             | 19.6%   | 1°   |
| China          | 2.6%   | 69.9%            | 7.0%  | 2°   |
| Russia         | 2.9%   | 28.8%            | 33.0%   | 1°   |
| Mexico         | 2.5%   | 23.2%            | 55.6%   | 1°   |
| Belgium        | 2.0%   | 13.0%            | 29.4%   | 1°   |
| Finland        | 1.8%   | 7.8%             | 33.5%   | 1°   |

Source: Vinos de Chile

## Strong Distribution Network

- **Direct Distribution:**



## Distribution Subsidiaries: Driving the growth

Volume in Thousand 9 liter cases

Value in Thousand US\$

|  | 2009          |                   | 2010          |                   | % Change 2010/2009 |              |
|--|---------------|-------------------|---------------|-------------------|--------------------|--------------|
|  | Volume        | Value             | Volume        | Value             | Volume             | Value        |
| <b>Total Exports &amp; Sales of our Distribution Subsidiaries to third parties</b> | <b>18.955</b> | <b>\$ 483.405</b> | <b>20.514</b> | <b>\$ 543.942</b> | <b>8.2%</b>        | <b>12.5%</b> |
| <b>Export to Third Parties</b>   | <b>12.497</b> | <b>\$ 278.691</b> | <b>13.321</b> | <b>\$ 301.608</b> | <b>6.6%</b>        | <b>8.2%</b>  |
| <b>% Share</b>   | <b>65.9%</b>  | <b>57.7%</b>      | <b>64.9%</b>  | <b>55.4%</b>      |                    |              |
| <b>Sales through our Dist Subs.</b>  | <b>6.458</b>  | <b>\$ 204.714</b> | <b>7.193</b>  | <b>\$ 242.334</b> | <b>11.4%</b>       | <b>18.4%</b> |
| <b>% Share</b>   | <b>34.1%</b>  | <b>42.3%</b>      | <b>35.1%</b>  | <b>44.6%</b>      |                    |              |



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

| Region                  | Mix of Export Sales |         |         | % Change Volume |       |              |              |
|-------------------------|---------------------|---------|---------|-----------------|-------|--------------|--------------|
|                         | 2010                | 9M 2010 | 9M 2011 | 2008            | 2009  | 2010         | 9M 2011      |
| Continental Europe      | 19.4%               | 20.8%   | 18.5%   | 11.5%           | -2.6% | 3.7%         | -13.9%       |
| Nordics (SWE, FIN, NOR) | 4.9%                | 4.8%    | 4.7%    | 0.0%            | 0.0%  | <b>15.4%</b> | -5.8%        |
| U.K.                    | 27.2%               | 25.7%   | 23.7%   | 7.0%            | 19.6% | <b>6.3%</b>  | -10.9%       |
| U.S.A.                  | 16.2%               | 16.6%   | 18.0%   | 11.2%           | 8.2%  | -1.7%        | <b>4.6%</b>  |
| Canada                  | 4.4%                | 4.4%    | 4.3%    | 28.2%           | 2.1%  | 10.9%        | -5.7%        |
| Asia <sup>(3)</sup>     | 8.2%                | 8.7%    | 9.3%    | 19.2%           | 9.9%  | <b>21.4%</b> | 3.1%         |
| Latin America           | 5.4%                | 5.5%    | 7.1%    | -10.7%          | 19.0% | 1.7%         | <b>24.1%</b> |
| Brazil <sup>(2)</sup>   | 2.9%                | 2.5%    | 2.9%    | 0.0%            | 0.0%  | <b>81.9%</b> | <b>11.4%</b> |
| Caribe                  | 2.7%                | 2.5%    | 2.5%    | 3.7%            | 6.3%  | 8.5%         | -3.3%        |
| Central america         | 6.6%                | 6.8%    | 6.3%    | 3.1%            | -0.3% | 20.2%        | -11.0%       |
| Africa/Others           | 2.0%                | 1.6%    | 2.5%    | 37.3%           | 27.4% | 24.6%        | <b>49.5%</b> |
| Total                   | 100.0%              | 100.0%  | 100.0%  | 8.6%            | 9.6%  | 8.3%         | -3.6%        |

(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.

## Total Chilean exports by category

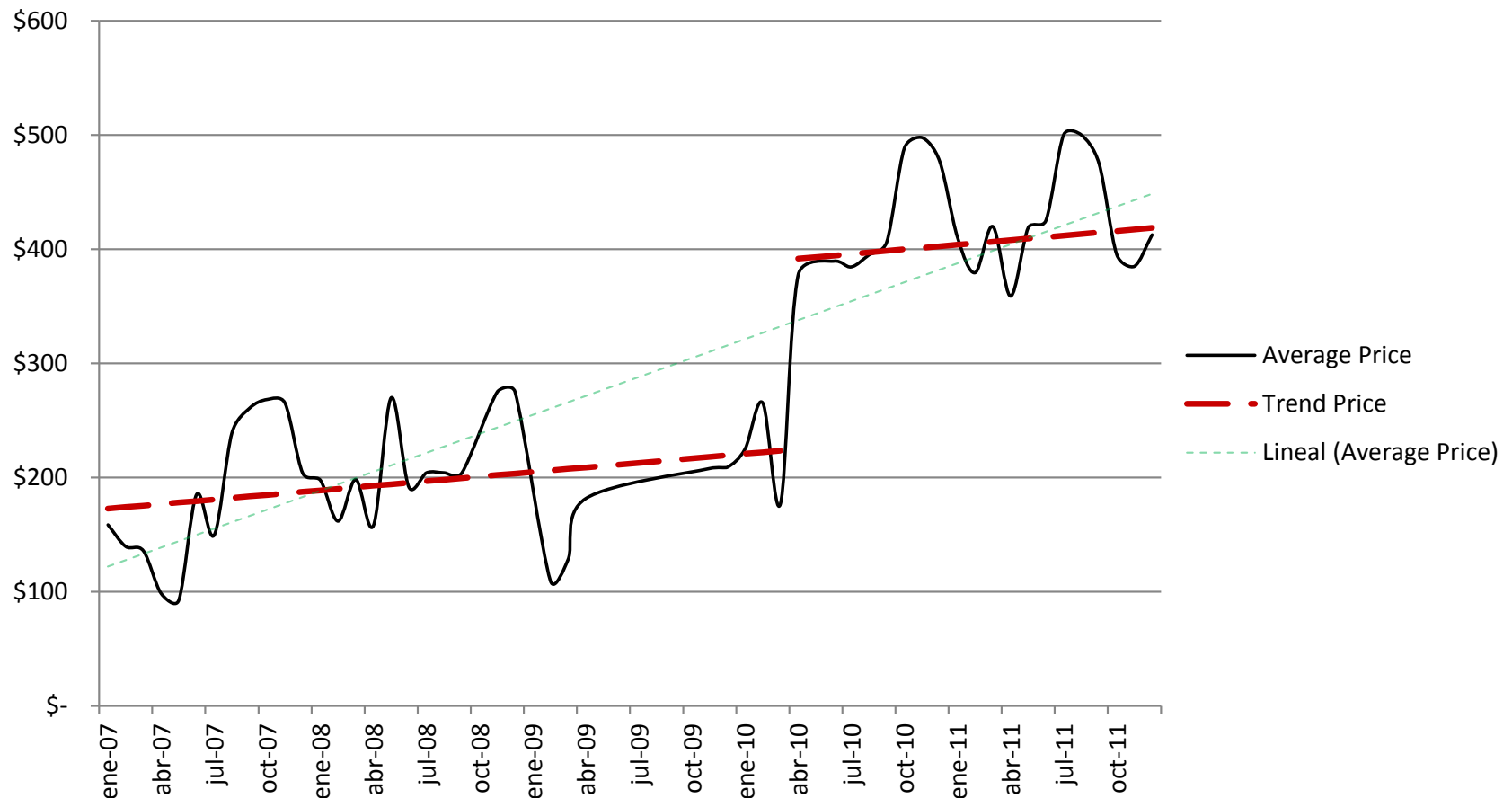
|         | Jan - Dec 2010   |                |                       | % Change 2010/2009 |       |           |
|---------|------------------|----------------|-----------------------|--------------------|-------|-----------|
|         | Liters<br>('000) | US\$<br>('000) | Av. Price<br>US\$/Ltr | Liters             | 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 - Nov 2011   |                |                       | % Change 2011/2010 |       |           |
|---------|------------------|----------------|-----------------------|--------------------|-------|-----------|
|         | Liters<br>('000) | US\$<br>('000) | Av. Price<br>US\$/Ltr | Liters             | US\$  | Av. Price |
| Bottled | 436,649          | \$ 1,375,882   | \$ 3.15               | 3.4%               | 11.0% | 7.3%      |
| Bulk    | 164,603          | \$ 168,060     | \$ 1.02               | -33.9%             | -5.0% | 43.7%     |
| Total   | 601,252          | \$ 1,543,942   | \$ 2.57               | -10.4%             | 9.0%  | 21.7%     |

Source: Vinos de Chile

# Significant shift in chilean bulk wine price curve

Average Bulk wine price (Ch\$/Liter)



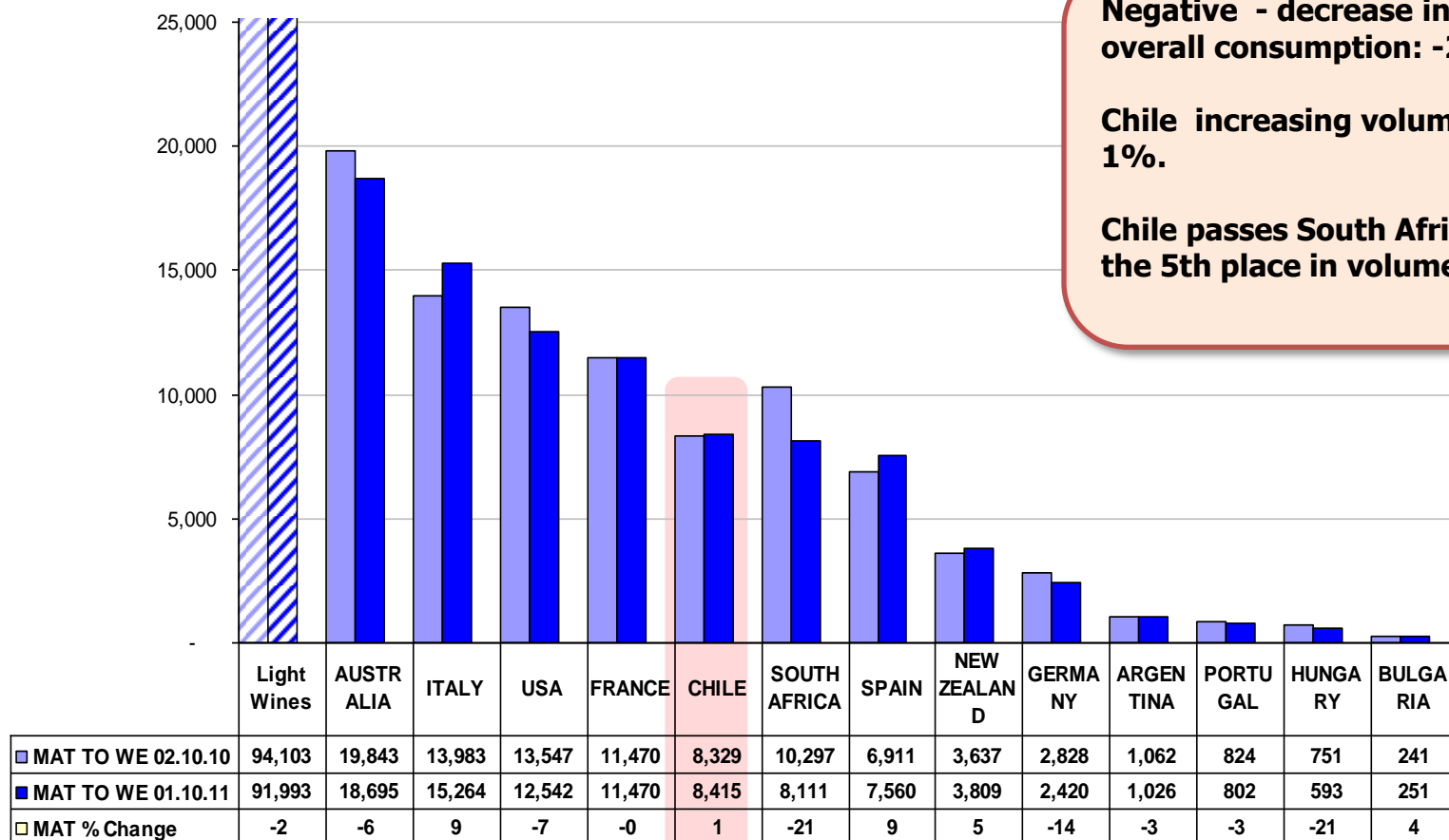
## Export – New World Producers

(Bottled wine exports by volume – million liters)

|              | 2007       | 2008       | 2009       | 2010       | Ac Sep 2011 | % Change<br>2010/09 | % Change<br>9M 2011/10 |
|--------------|------------|------------|------------|------------|-------------|---------------------|------------------------|
| Australia    | 579        | 513        | 471        | 416        | 266         | -11,8%              | -15,0%                 |
| <b>Chile</b> | <b>375</b> | <b>386</b> | <b>414</b> | <b>459</b> | <b>342</b>  | <b>10,7%</b>        | <b>0,9%</b>            |
| USA          | 235        | 240        | 205        | 190        | 163         | -7,1%               | 17,8%                  |
| South Africa | 191        | 224        | 245        | 230        | 137         | -6,1%               | -23,2%                 |
| Argentina    | 189        | 211        | 222        | 231        | 163         | 3,9%                | -6,5%                  |

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

Off - Trade Wines by Country 1,000cs



**Negative - decrease in overall consumption: -2%.**

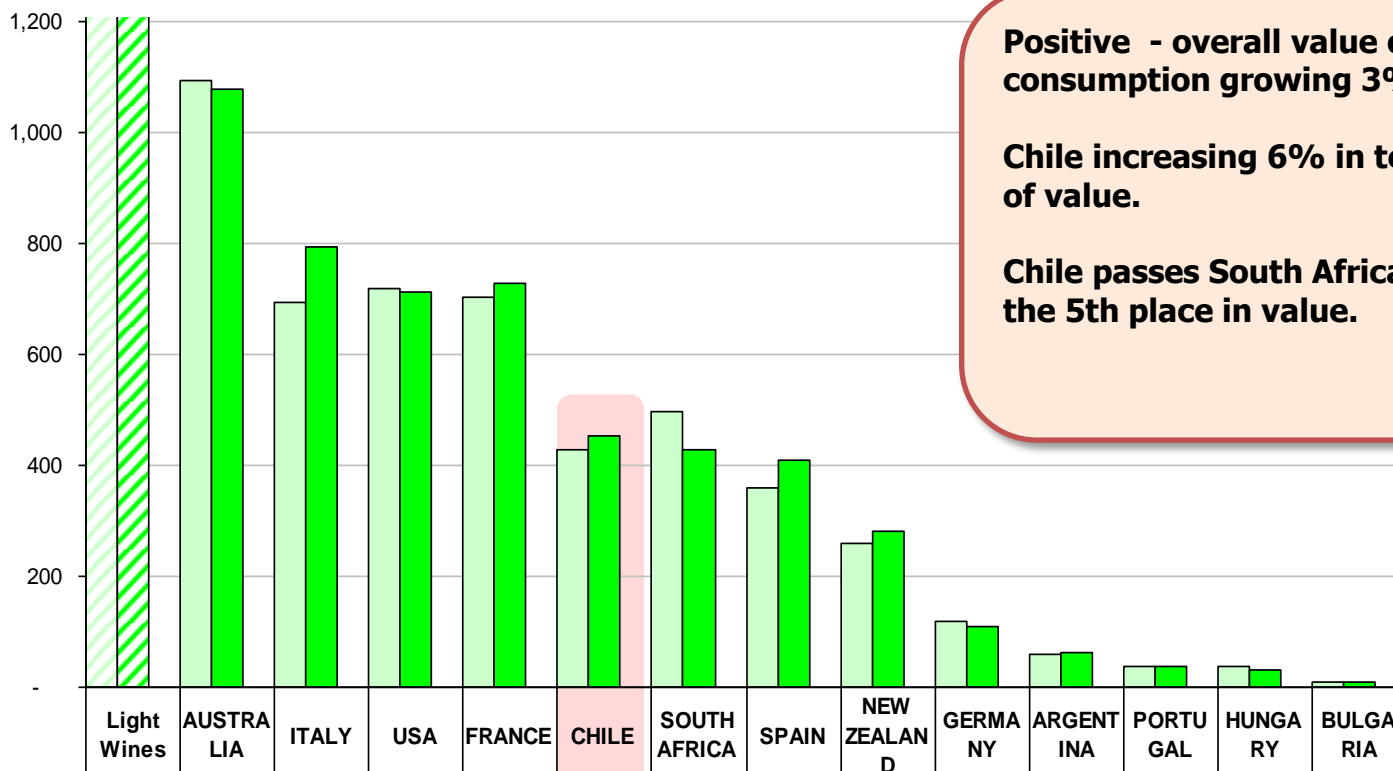
**Chile increasing volumes by 1%.**

**Chile passes South Africa in the 5th place in volume.**

Nielsen

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

Off - Trade Wines by Country £m



**Positive** - overall value of consumption growing 3%

**Chile increasing 6% in terms of value.**

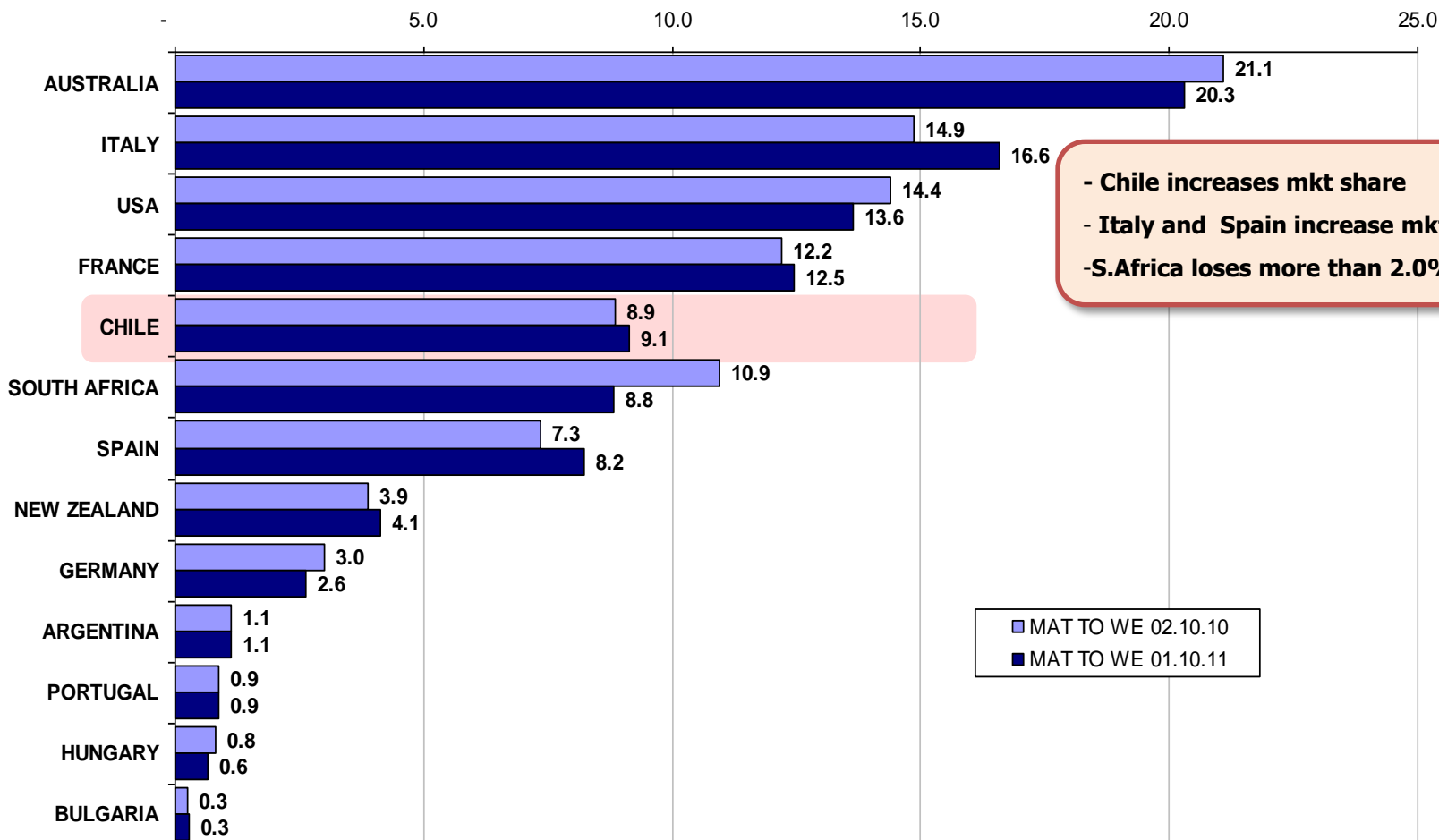
**Chile passes South Africa in the 5th place in value.**

|                    | Light Wines | AUSTRIA | ITALY | USA | FRANCE | CHILE | SOUTH AFRICA | SPAIN | NEW ZEALAND | GERMANY | ARGENTINA | PORTUGAL | HUNGARY | BULGARIA |
|--------------------|-------------|---------|-------|-----|--------|-------|--------------|-------|-------------|---------|-----------|----------|---------|----------|
| MAT TO WE 02.10.10 | 5,039       | 1,092   | 695   | 719 | 705    | 427   | 496          | 361   | 261         | 120     | 58        | 37       | 36      | 10       |
| MAT TO WE 01.10.11 | 5,192       | 1,078   | 793   | 714 | 729    | 452   | 429          | 410   | 282         | 111     | 63        | 39       | 30      | 11       |
| MAT % Change       | 3           | -1      | 14    | -1  | 3      | 6     | -14          | 14    | 8           | -8      | 7         | 5        | -17     | 4        |

Nielsen

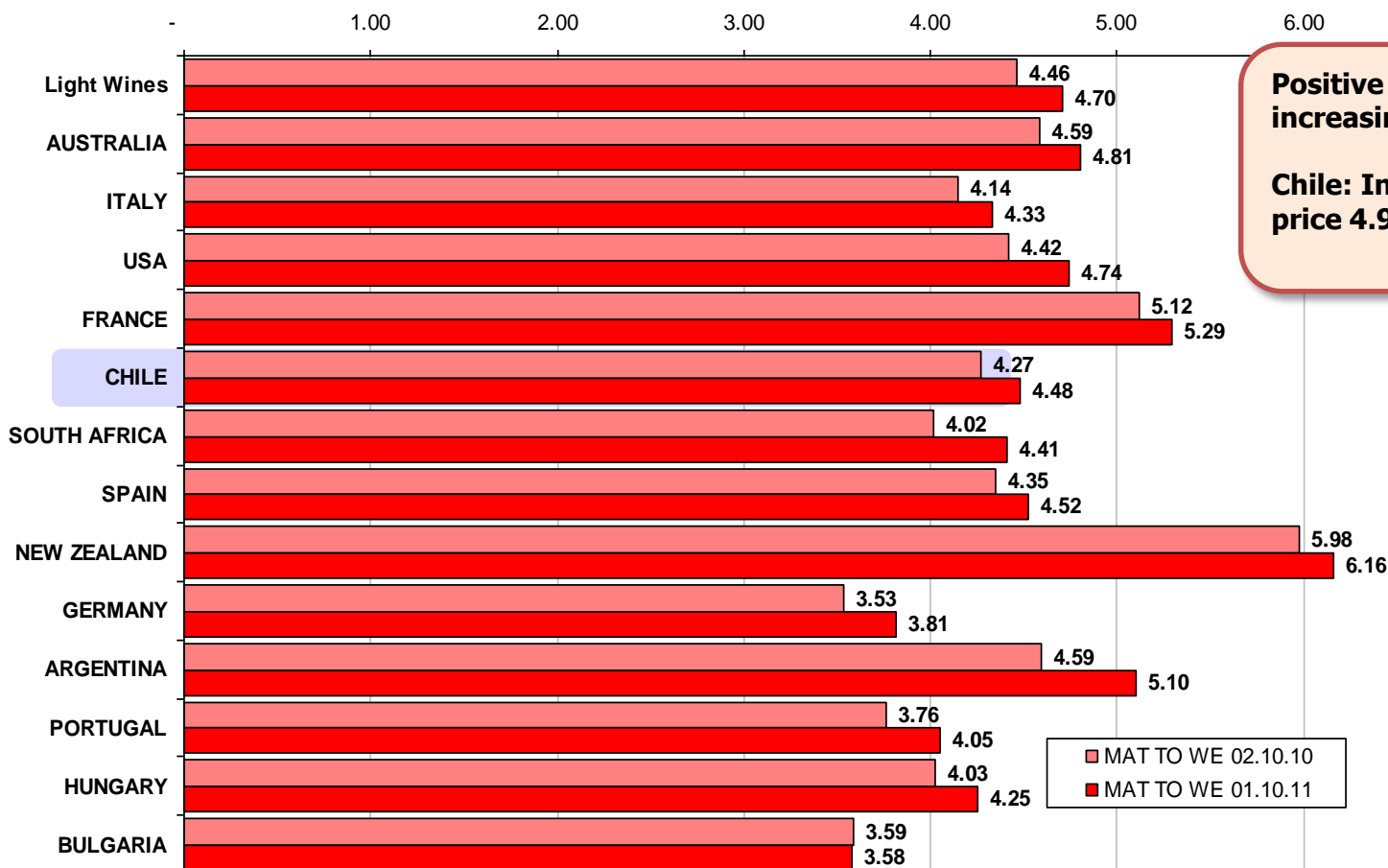
# UK Market – Market Share by Origin Off Trade

Off - Trade Wine by Country % vol



# UK Market – Average Price per Origin Off Trade

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



**Positive - Average price increasing 5.4%**

**Chile: Increase in Average price 4.9%**

■ MAT TO WE 02.10.10  
■ MAT TO WE 01.10.11



## US Market – Consumption

- Despite the economic downturn, in the US, the wine market has continued increasing in volume.
- 6.8% growth in Volume up to October 2011.
- Imports: Bottled increases 4.9% up to October.

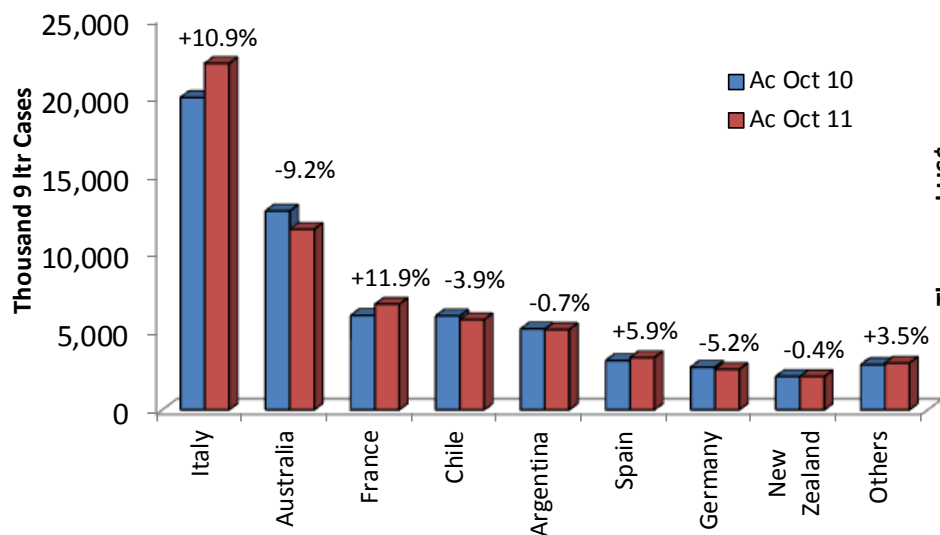
(million 9 liter cases)

|                       | 2008      | 2009       | 2010       | % Change<br>2010/2009 | Ac Oct 2011 | % Change<br>2011/2010 |
|-----------------------|-----------|------------|------------|-----------------------|-------------|-----------------------|
| Wines from USA        | 195       | 195        | 198        | 1.3%                  | 172         | 7.1%                  |
| <b>Imported Wines</b> | <b>95</b> | <b>103</b> | <b>104</b> | <b>1.1%</b>           | <b>93</b>   | <b>6.3%</b>           |
| Bottled               | 82        | 77         | 83         | 8.0%                  | 75          | 4.9%                  |
| Bulk                  | 13        | 25         | 20         | -20.1%                | 18          | 12.9%                 |
| Total Wine            | 290       | 298        | 302        | 1.2%                  | 265         | 6.8%                  |

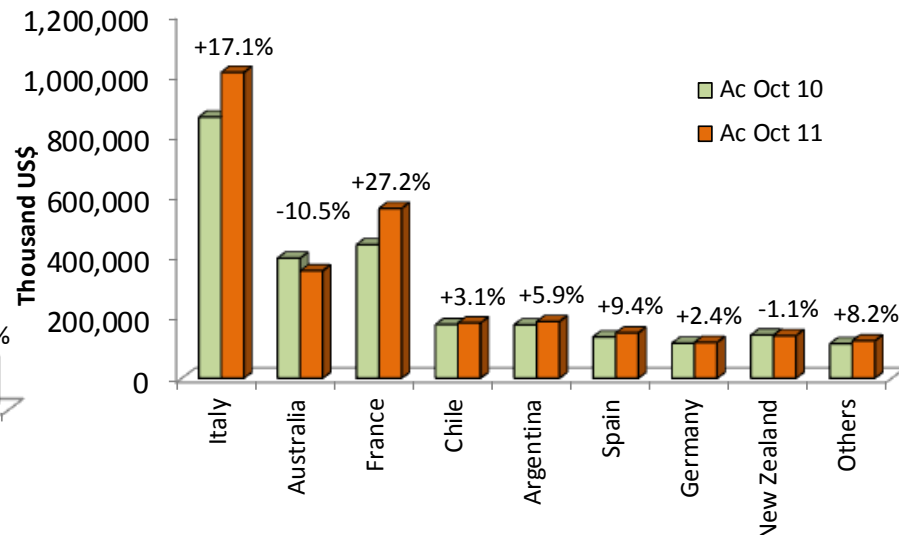
Source: The Gomberg Fredrikson Report

# US Market – Imported Wines by Country

## Volume



## Value



Source: The Gomberg Fredrikson Report

## 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 | 78.6%                  |           |           | 20.2%     |         | 1.2%          |         |               |         |         |          |          |
| % sales by value  | 63.9%                  |           |           | 31.4%     |         | 4.7%          |         |               |         |         |          |          |

## Cono Sur portfolio

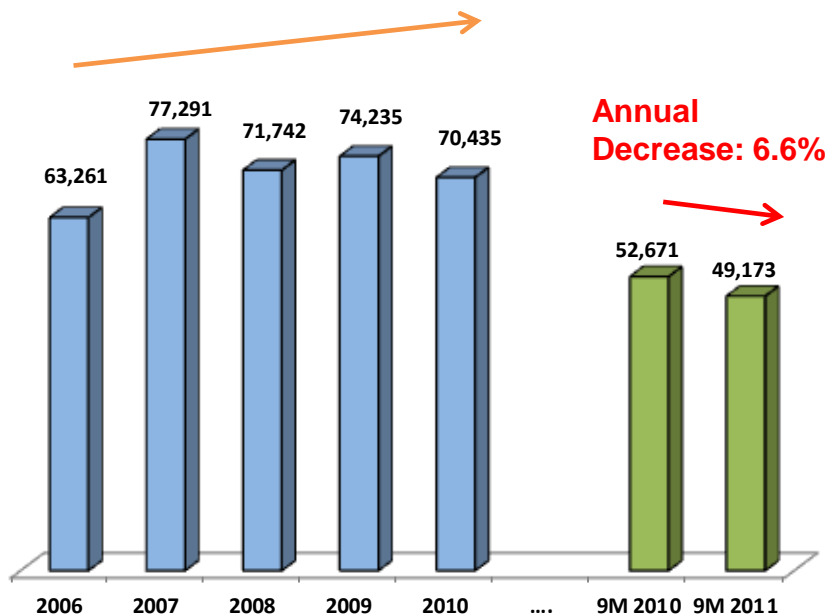


|                   |          |         |       |       |               |               |       |
|-------------------|----------|---------|-------|-------|---------------|---------------|-------|
| Sug. retail price | £5.99    | £7.99   | £8.99 | £8.99 | £9.99         | £12.99        | £30   |
| Category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

# Domestic market Chile – Volume & Value

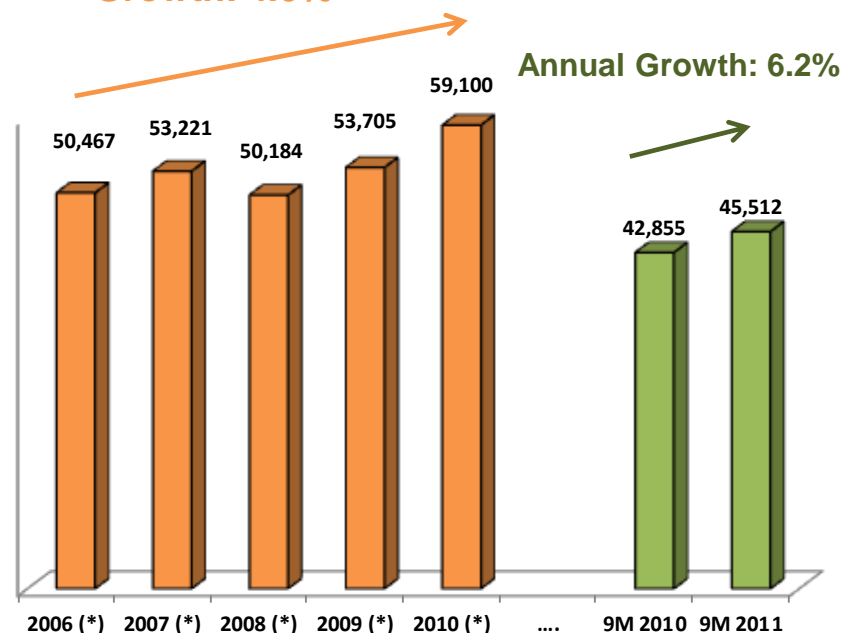
Thousand Liters

Average Annual  
Growth: 2.7%



Million Ch\$

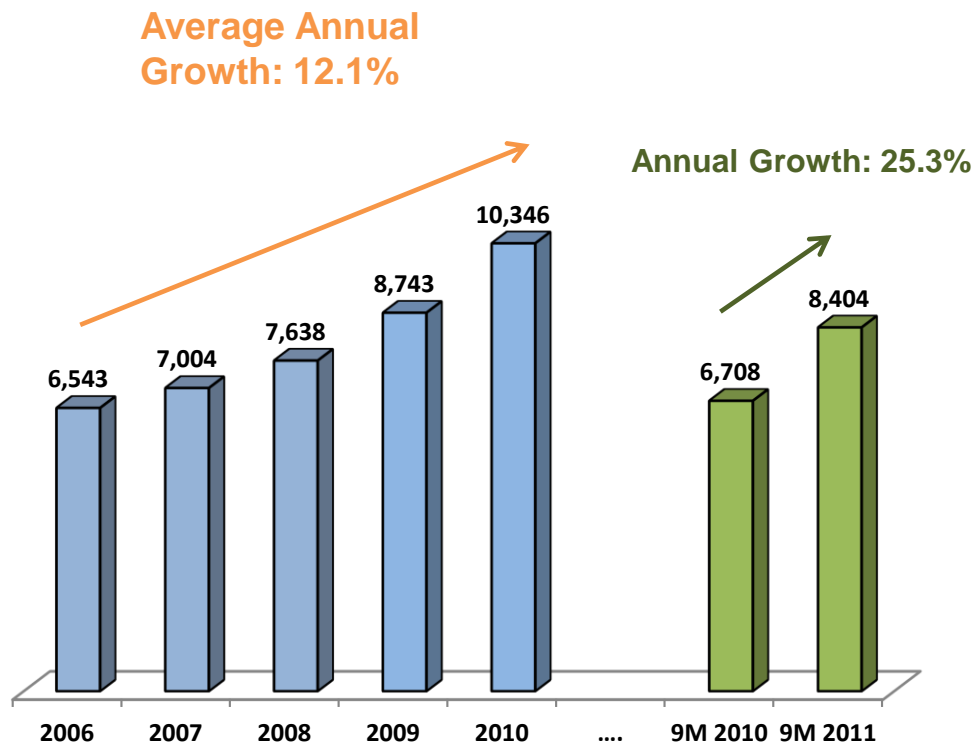
Average Annual  
Growth: 4.0%



(\*) 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 | % 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%                 |
| Ac Sep 2011 | 4.5%                   | 18.5%                 |

## Domestic Market Share (by volume)

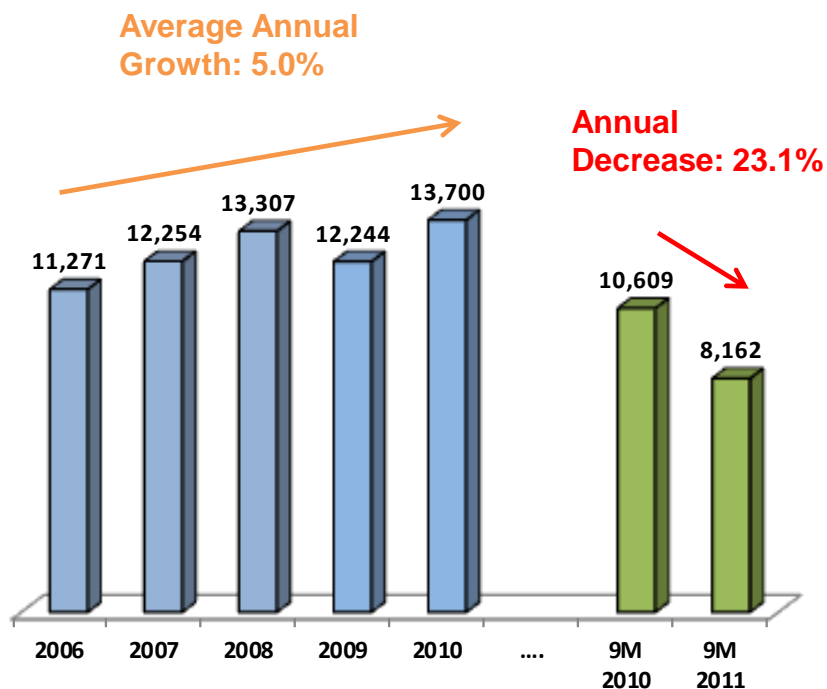
|                      | 2005        | 2006        | 2007        | 2008        | 2009        | 2010        | Ac Nov 2011 |
|----------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| <b>Concha y Toro</b> | <b>27.1</b> | <b>28.6</b> | <b>30.0</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

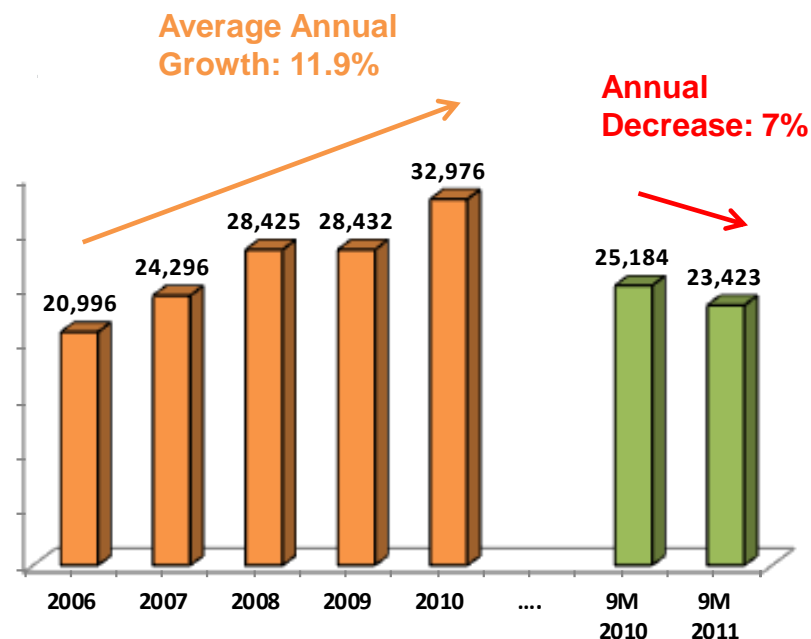


# Trivento Export Sales : Argentina - Volume & Value

Thousand Liters



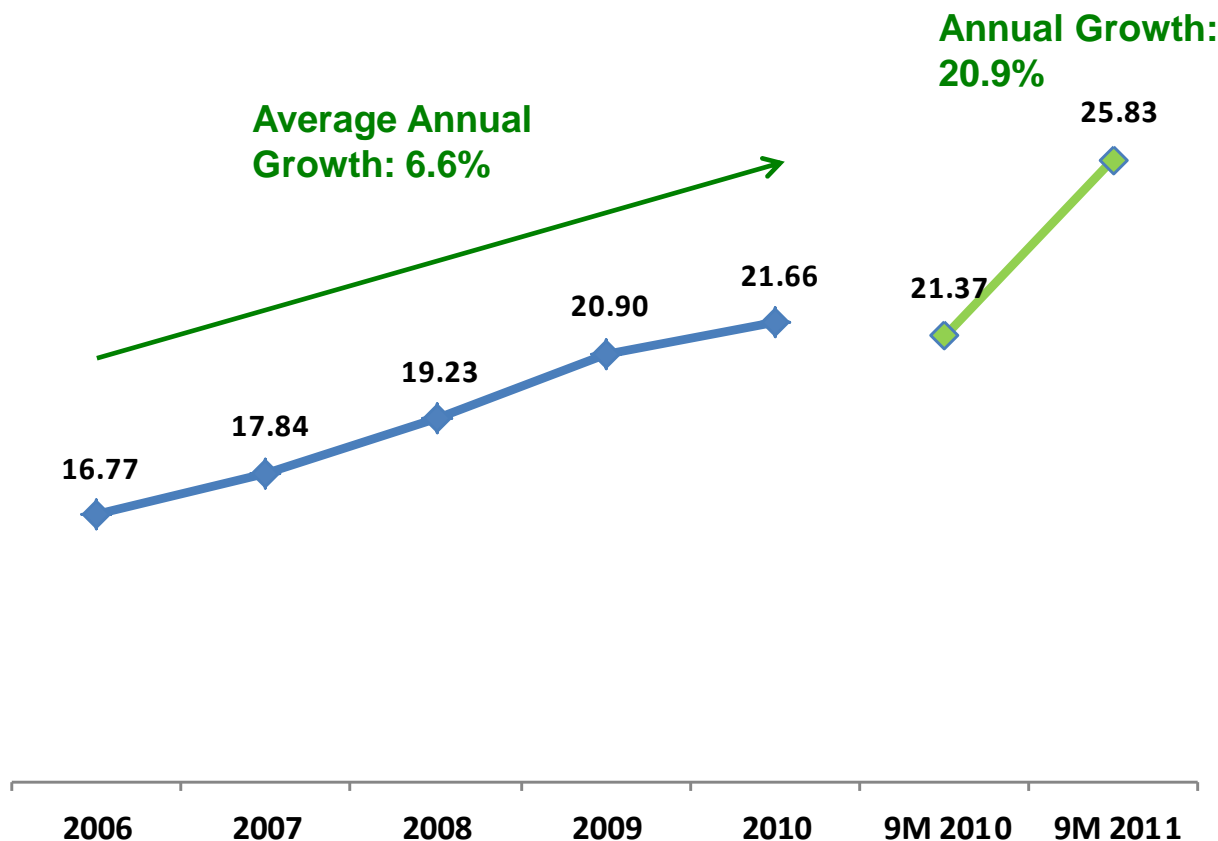
Thousand US\$



# Trivento Export Sales - Argentina

(Average Price US\$/Case)

TRIVENTO  
BODEGAS Y VIÑEDOS



# Total Argentinean exports by category

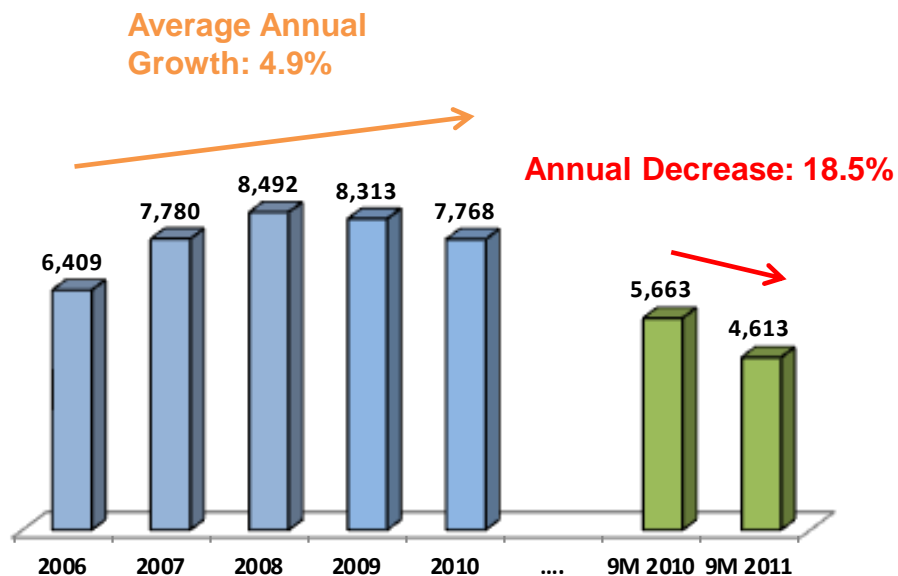
|                   | Jan - Dec 2010    |                 |                       | % Change 2010/2009 |       |           |
|-------------------|-------------------|-----------------|-----------------------|--------------------|-------|-----------|
|                   | Liters<br>( '000) | US\$<br>( '000) | Av. Price<br>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 - Nov 2011    |                 |                       | % Change 2011/2010 |        |           |
|-------------------|-------------------|-----------------|-----------------------|--------------------|--------|-----------|
|                   | Liters<br>( '000) | US\$<br>( '000) | Av. Price<br>US\$/Ltr | Liters             | US\$   | Av. Price |
| Bottled           | 200.968           | \$ 704.965      | \$ 3,51               | -5,2%              | 10,5%  | 16,6%     |
| Bulk              | 89.215            | \$ 76.001       | \$ 0,85               | 120,6%             | 127,8% | 3,3%      |
| Concentrated Must | 100.981           | \$ 191.358      | \$ 1,89               | 62,2%              | 65,7%  | 2,1%      |
| Total             | 391.163           | \$ 972.324      | \$ 2,49               | 24,3%              | 23,6%  | -0,5%     |

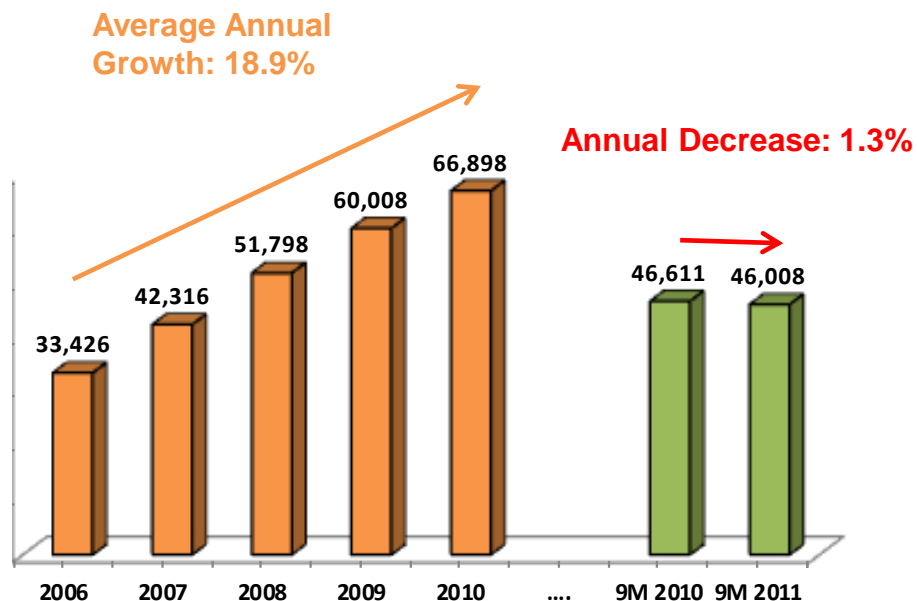
Source: Caucasia Wine Thinking

# Trivento Domestic Sales : Argentina – Volume & Value

Thousand Liters



Thousand AR\$



## 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 |

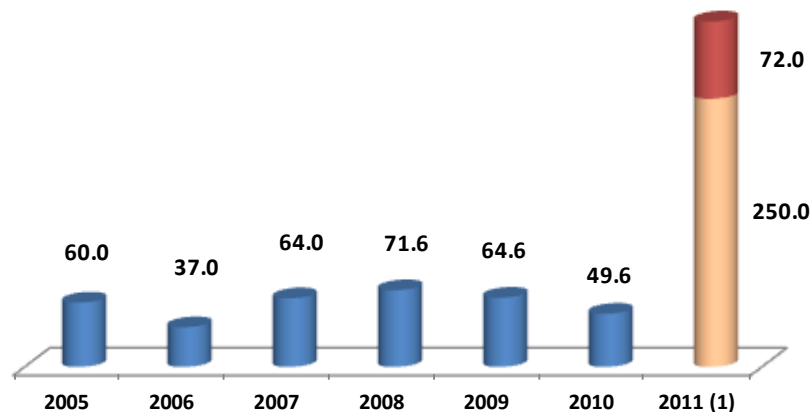
## Concha y Toro Business Model: Key Factors & Growth Drivers



## Sustained Investment over time

- **US\$ 647 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

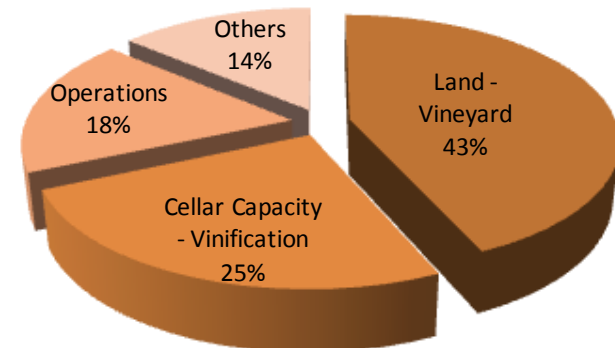
Investment US\$ Million (\*)



\* Exchange Rate as of end of December each year

(1) Estimate: Includes the acquisition of Fetzer (US\$ 234 MM) and its Working Capital needs

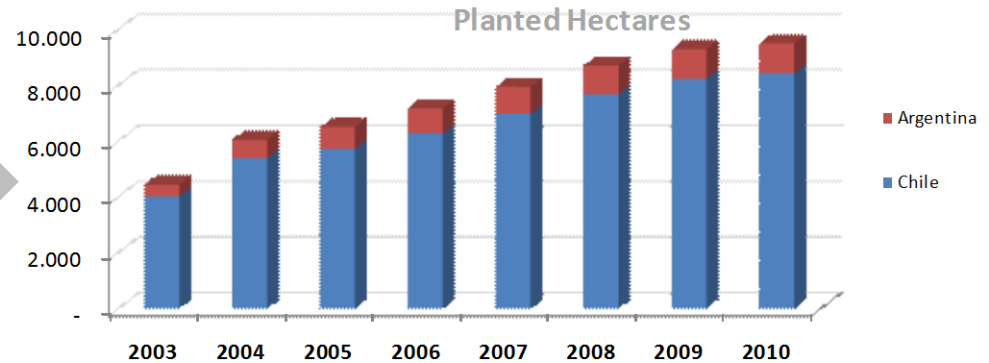
2011 Capital Investment\*



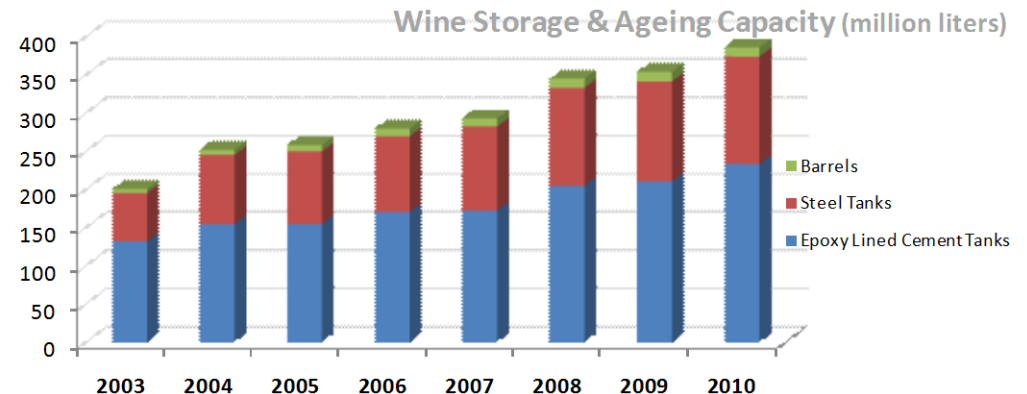
(\*) Estimated

## Capacity Increase – Support Growth

- Planted area growth of 114% in the last 7 years (CAGR = 11.5%)

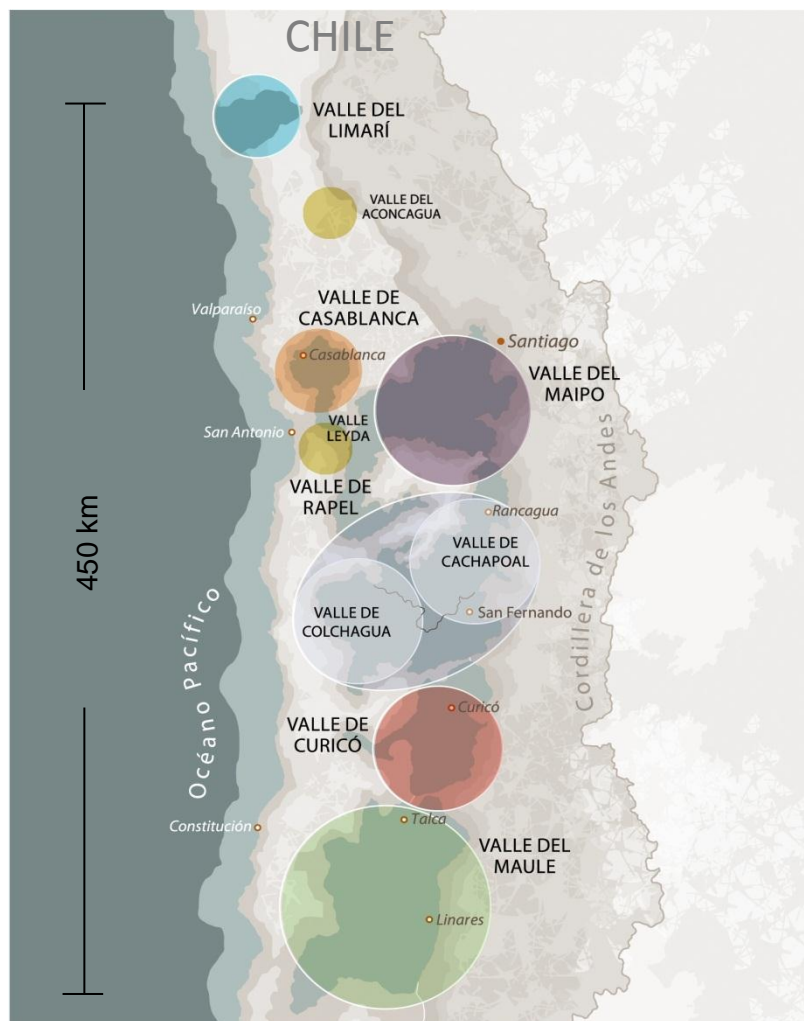


- 93% increase in Wine Storage & Ageing Capacity in the last 7 years (CAGR = 9.8%)





# Concha y Toro vineyard: Geographical Diversification

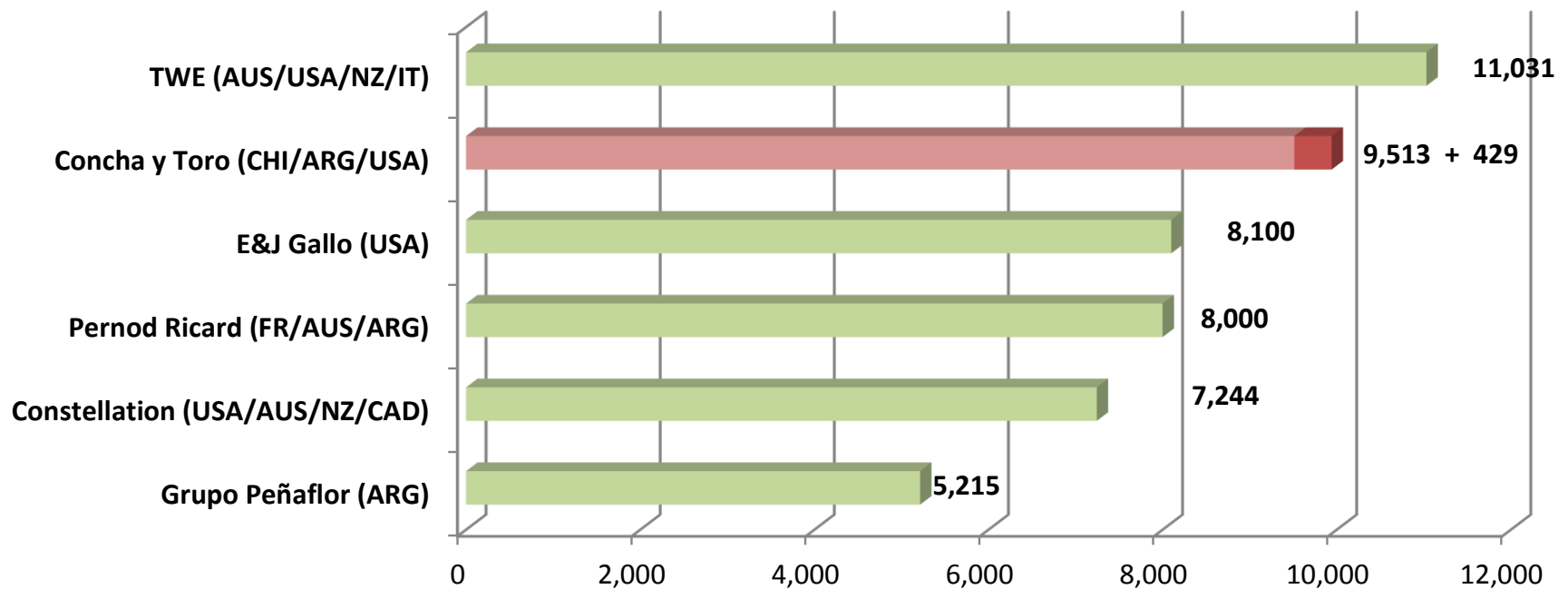


| (Hectares)                         | Vineyards<br>Planted 2010 | Hectares to<br>be planted | Total<br>Hectares |
|------------------------------------|---------------------------|---------------------------|-------------------|
| <b><u>Valley - Chile</u></b>       |                           |                           |                   |
| Limarí                             | 896                       | 322                       | 1,218             |
| Casablanca                         | 415                       | 11                        | 426               |
| San Antonio                        | 130                       |                           | 130               |
| Aconcagua                          |                           | 129                       | 129               |
| Maipo                              | 974                       | 22                        | 997               |
| Cachapoal - Rapel                  | 1,306                     | 525                       | 1,831             |
| Colchagua - Rapel                  | 1,757                     | 13                        | 1,770             |
| Curicó                             | 666                       | 45                        | 711               |
| Maule                              | 2,300                     | 253                       | 2,554             |
| <b>Total Chile:</b>                | <b>8,445</b>              | <b>1,320</b>              | <b>9,766</b>      |
| <b><u>Valley - Argentina</u></b>   |                           |                           |                   |
| Mendoza                            | 1,068                     | 142                       | 1,210             |
| <b>Total Argentina:</b>            | <b>1,068</b>              | <b>142</b>                | <b>1,210</b>      |
| <b><u>Valley - US (Fetzer)</u></b> |                           |                           |                   |
| Mendocino                          | 348                       | -                         | 348               |
| Paso Robles                        | 81                        | -                         | 81                |
| <b>Total US:</b>                   | <b>429</b>                | <b>-</b>                  | <b>429</b>        |
| <b>Total Holding:</b>              | <b>9,942</b>              | <b>1,462</b>              | <b>11,404</b>     |

## The Chilean Wine Industry: An overview

|   |  |
|---|--|
| Total Hectares 2010:                      | 118,000  |
| Total bottled wine exports 2010:          | 458,498 thousand liters                            |
| <b>Concha y Toro:</b>                     |  |
| <b>36.6%</b>                              | <b>Mkt Share Volume Exported bottled wine 2010</b> |
| 30.7%                                     | Mkt Share Vol Domestic Market (Dec 2010)           |
| 8,445                                     | Hectares Planted (2010)                            |
| 355.5                                     | Storage capacity (million liters 2010)             |
| <b>San Pedro - Tarapacá (CCU)</b>         |  |
| <b>12.2%</b>                              | <b>Mkt Share Volume Exported bottled wine 2010</b> |
| 24.4%                                     | Mkt Share Vol Domestic Market (Dec 2010)           |
| 4,158                                     | Hectares Planted (2010)                            |
| 84.7                                      | Storage capacity (million liters 2010)             |
| <b>Santa Rita (Cristalerías de Chile)</b> |  |
| <b>4.6%</b>                               | <b>Mkt Share Volume Exported bottled wine 2010</b> |
| 29.4%                                     | Mkt Share Vol Domestic Market (Dec 2010)           |
| 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)

## Sales: Exchange Rate Sensitivity

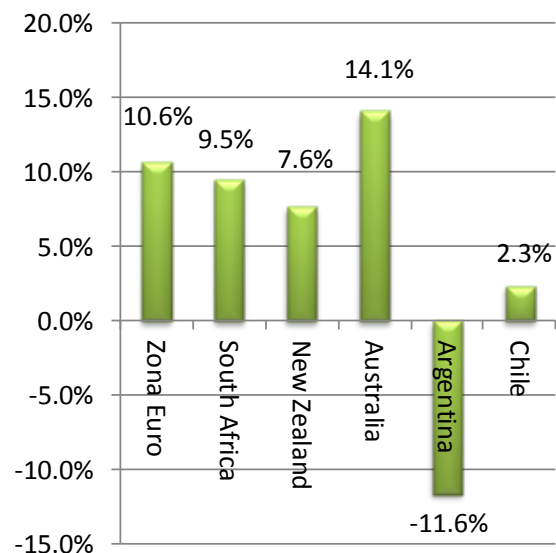
|     | Currency Mix |             |
|-----|--------------|-------------|
|     | Ac Sep 2010  | Ac Sep 2011 |
| CLP | 22.4%        | 23.1%       |
| USD | 31.6%        | 36.0%       |
| GBP | 19.3%        | 15.9%       |
| EUR | 11.0%        | 10.4%       |
| CAD | 4.0%         | 3.6%        |
| ARG | 2.3%         | 1.9%        |
| SEK | 3.0%         | 2.7%        |
| NOK | 0.9%         | 0.8%        |
| BRL | 5.5%         | 5.6%        |

Includes Fetzer  
since 04/15/2011

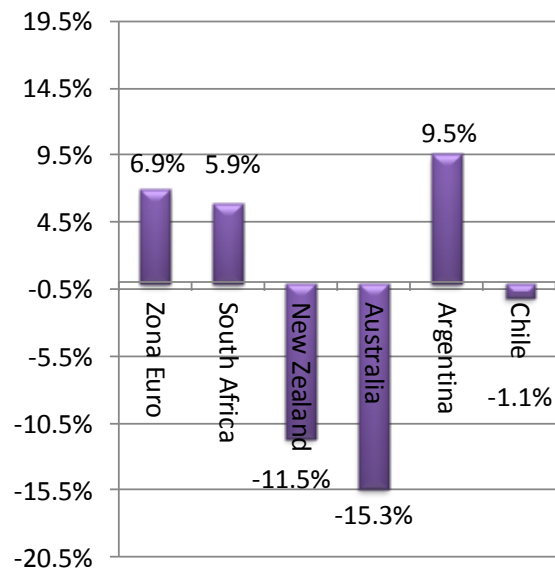
# Exchange Rate main producers

From 12/30/2009 to 12/30/2011

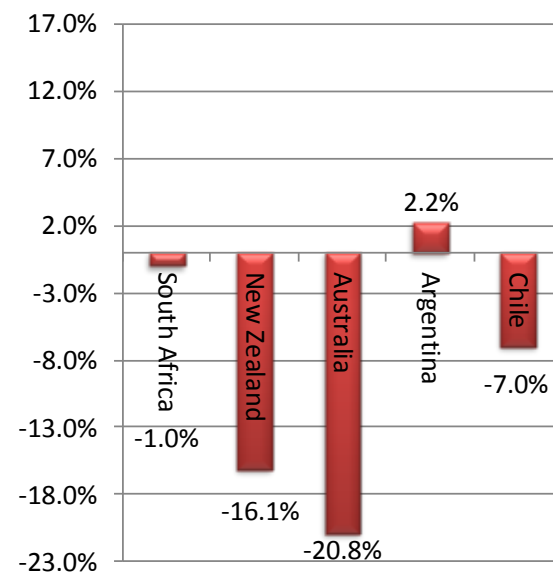
Against USD



Against GBP



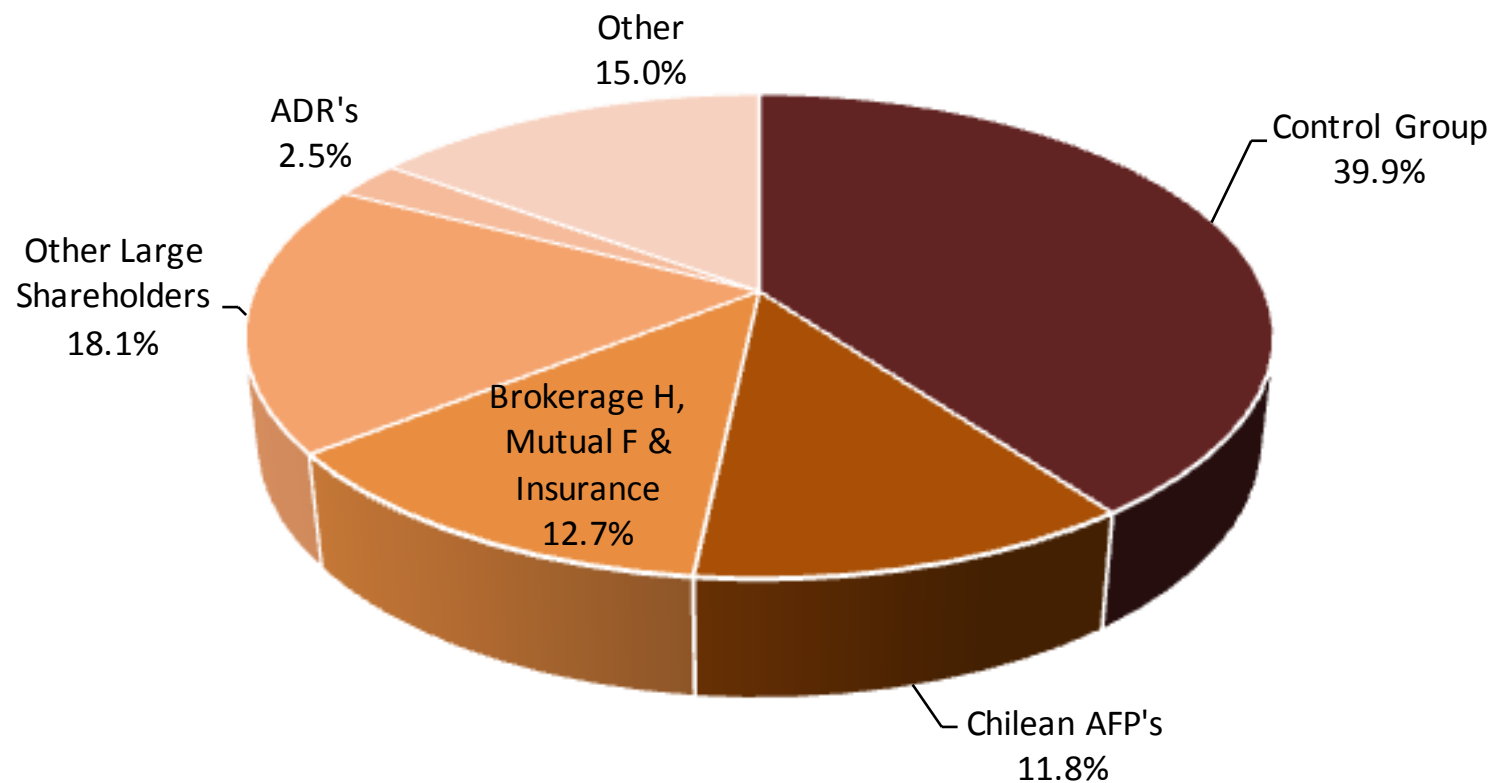
Against EUR



# Income Statement (million Ch\$)

|                          | 3Q 2011       | 3Q 2010       | Change        | 9M 2011       | 9M 2010       | Change        |
|--------------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>Operating Results</b> |               |               |               |               |               |               |
| Sales revenues           | 113,648       | 107,646       | 5.6%          | 296,898       | 274,224       | 8.3%          |
| Cost of sales            | (75,874)      | (70,190)      | 8.1%          | (196,202)     | (176,163)     | 11.4%         |
| % of sales               | -66.8%        | -65.2%        |               | -66.1%        | -64.2%        |               |
| Gross Profit             | 37,775        | 37,456        | 0.9%          | 100,696       | 98,061        | 2.7%          |
| % of sales               | 33.2%         | 34.8%         |               | 33.9%         | 35.8%         |               |
| Selling & Adm. Expenses  | (26,570)      | (23,671)      | 12.2%         | (70,367)      | (63,463)      | 10.9%         |
| % of sales               | -23.4%        | -22.0%        |               | -23.7%        | -23.1%        |               |
| <b>Operating Income</b>  | <b>11,204</b> | <b>13,785</b> | <b>-18.7%</b> | <b>30,329</b> | <b>34,599</b> | <b>-12.3%</b> |
| <b>% of sales</b>        | <b>9.9%</b>   | <b>12.8%</b>  | <b>-23.0%</b> | <b>10.2%</b>  | <b>12.6%</b>  | <b>-19.0%</b> |
| Non-operating result     | 1,897         | 2,183         | -13.1%        | 2,584         | 4,654         | -44.5%        |
| Income Taxes             | (3,007)       | (2,707)       | 11.1%         | (6,762)       | (7,185)       | -5.9%         |
| <b>Net Income</b>        | <b>10,095</b> | <b>13,260</b> | <b>-23.9%</b> | <b>26,151</b> | <b>32,068</b> | <b>-18.4%</b> |
| <b>EBITDA</b>            | <b>16,336</b> | <b>18,129</b> | <b>-9.9%</b>  | <b>42,910</b> | <b>45,211</b> | <b>-5.1%</b>  |
| % sales                  | 14.4%         | 16.8%         |               | 14.5%         | 16.5%         |               |

## Shareholder structure (September 2011)



## Company Stock

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





# Preliminary Sales

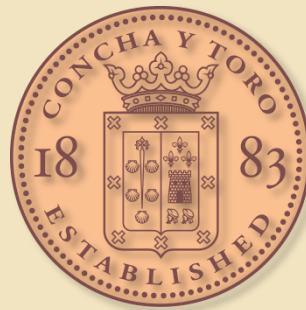
|  |                 | 4Q2011         | 4Q2010        | Change (%)   | 2011           | 2010           | Change (%)   |
|--|-----------------|----------------|---------------|--------------|----------------|----------------|--------------|
| <b>Total Sales (Million Chilean Pesos)<sup>(*)</sup></b> |                 | <b>123,440</b> | <b>97,621</b> | <b>26.4%</b> | <b>413,439</b> | <b>364,941</b> | <b>13.3%</b> |
| Export Markets   |                 | 78,677         | 68,283        | 15.2%        | 264,872        | 259,927        | 1.9%         |
| Domestic Market - Wine                                   |                 | 16,485         | 16,245        | 1.5%         | 61,997         | 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)  |                 | 14,758         | 0             | -            | 39,807         | 0              | -            |
| <b>Total Volume (thousand liters)</b>                    |                 | <b>71,646</b>  | <b>68,009</b> | <b>5.3%</b>  | <b>266,885</b> | <b>262,830</b> | <b>1.5%</b>  |
| Export Markets <sup>(1)</sup>                            |                 | 46,740         | 45,049        | 3.8%         | 170,153        | 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>                           |                 | 5,354          | 0             | -            | 15,233         | 0              | -            |
| <b>Average Price (per liter)</b>                         | <b>Currency</b> |                |               |              |                |                |              |
| Export Markets   | US\$            | 3.29           | 3.15          | 4.4%         | 3.21           | 2.99           | 7.6%         |
| Domestic Market - Wine                                   | Ch\$            | 1,033.8        | 914.5         | 13.0%        | 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\$            | 5.38           | 0             | -            | 5.38           | 0              | -            |

(\*) 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).

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

# CONCHA Y TORO



## Corporate Presentation

Santander 16th Annual Latin American Conference

January 2012