



Inside Viña Concha y Toro

With information from December 2024.

VIÑA CONCHA Y TORO
— FAMILY OF NEW WORLD WINERIES —

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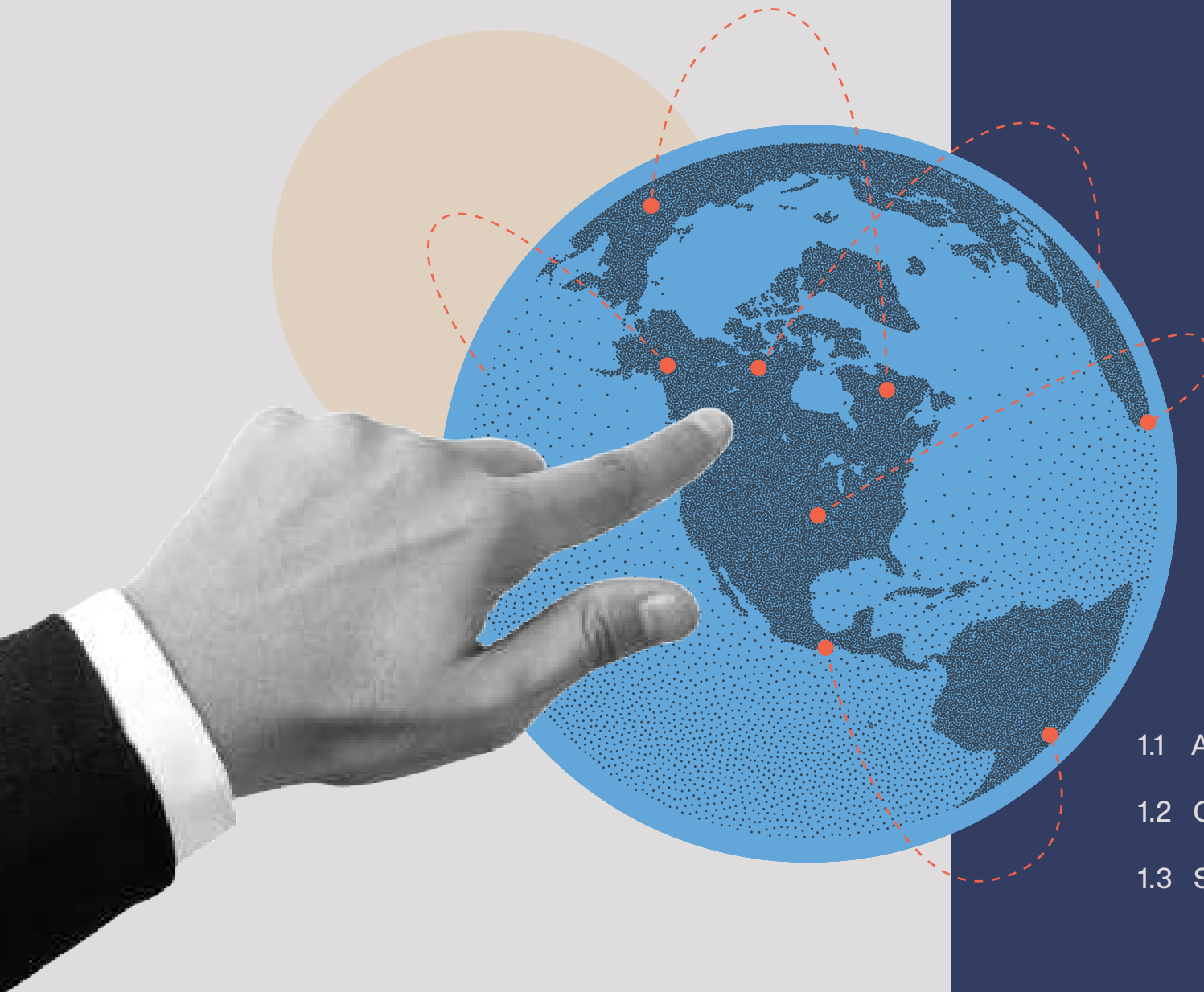
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CHAPTER 01

Overview



- 1.1 About Viña Concha y Toro
- 1.2 Corporate statements
- 1.3 Subsidiaries and business units

1.1 About Viña Concha y Toro

Viña Concha y Toro is a leading global wine company with a history spanning more than 140 years.

It is the foremost exporter of wines from Latin America and one of the world's most important wine brands. It has 12 distribution offices located in its main markets around the world, enabling its products to be present in more than 130 countries.

Its origins in Chile, Argentina and the United States give character and identity to its wines, creating a large family of unique global brands that are recognized around the world for their quality, innovation and sustainability, such as Casillero del Diablo, Don Melchor, Trivento and Bonterra, to name but a few.

It has 12,427 hectares of vineyards in the main wine regions of Chile, Argentina and the United States. It has recently added Mexico and is exploring other markets to broaden its range of places of origin.

It is part of the Dow Jones Sustainability Index and since 2021 has been a certified B Corp.

Viña Concha y Toro at a glance



Total sales:
Ch\$958.63 billion.



**#4 largest wine
producer in the world.**



**#2 most hectares
planted** with over
12,000 hectares.



Risk classification:
AA (Feller Rate).



**3 countries
of origin.**



**#1 Chilean
exporter.**

Viña Concha y Toro at a glance

**#1 Importer into the UK,
Brazil and Mexico.**



**#4 Argentine
exporter.**



**#1 Most exported
Chilean brand:**
Casillero del Diablo.



**#1 bestselling
Argentine brand
in the world:** Trivento.

BODEGA
TRIVENTO
ARGENTINA

**#1 Organic brand in the
US with Bonterra.**

BONTERRA
ORGANIC ESTATES®

#1 in sustainability
according to the
Dow Jones Sustainability Index.



Center for Research and
Innovation unique in its category.
**US\$3 million annual
investment in R+D+i**



1.2 Corporate statements

PURPOSE

We exist to transform every glass of wine and gathering around the world into a memorable experience.

VISION

To be a leading global consumer-centred company with a focus on developing premium wine brands.

MISSION

We create excellent wines for the world, embracing a future committed to innovation, sustainability and the development of people and their communities.

CULTURE



Respect



Openness to change



Excellence



Collaboration



Agility

1.3 Subsidiaries and business units

- (1) JV 87% Viña Concha y Toro – 23% other third parties.
- (2) JV 50% Viña Concha y Toro – 50% Baron Philippe de Rothschild.
- (3) JV 51% Viña Concha y Toro – 49% Digrans S.A.
- (4) JV 50% Viña Concha y Toro – 50% Charton Hobbs.

SUBSIDIARIES AND BUSINESS UNITS





CONCHAY TORO

DESDE 1883



VIÑA DON MELCHOR



Cono Sur



VIÑA MAIPO



KROSS

CERVECERÍA • CURACAVI

(1)



BODEGA

TRIVENTO

ARGENTINA



BONTERRA

ORGANIC ESTATES

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CENTRO DE INVESTIGACIÓN E INNOVACIÓN

DISTRIBUTION OFFICES

Chile	· VCT Chile
Argentina	· Bodega Trivento
EE. UU.	· VCT USA
United Kingdom	· Concha y Toro UK
Norway	· VCT Norway
Sweden	· VCT Sweden
Finland	· VCT Finland
Brazil	· VCT Brasil
Mexico	· VCT & DG Mexico ⁽³⁾
Canada	· Escalade Wine & Spirits ⁽⁴⁾
Singapore	· VCT Asia
China	· VCT China

AFFILIATES

Baron Philippe de Rothschild



Viña Concha y Toro

Almariva

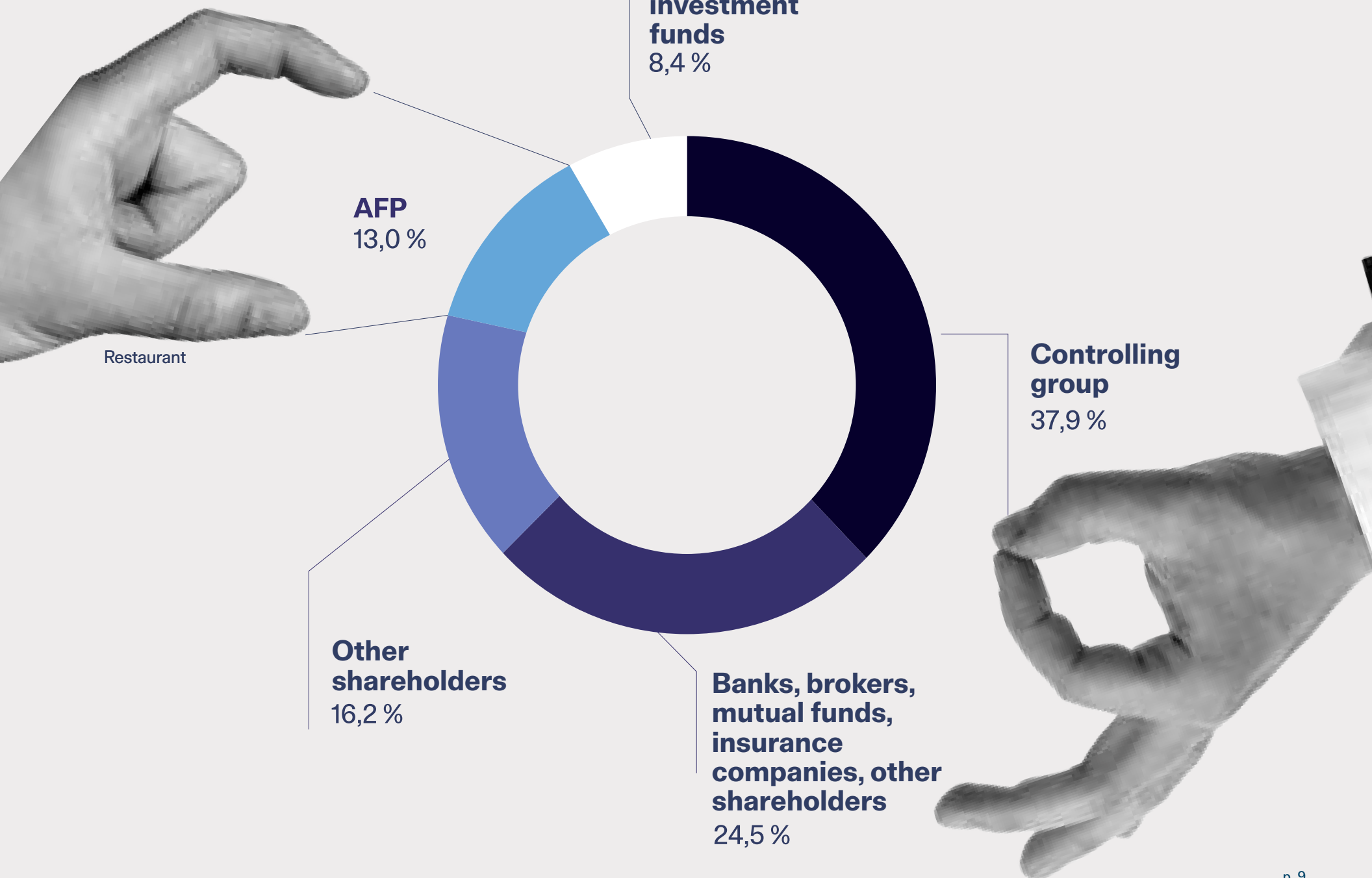
(2)



INDUSTRIA CORCHERA

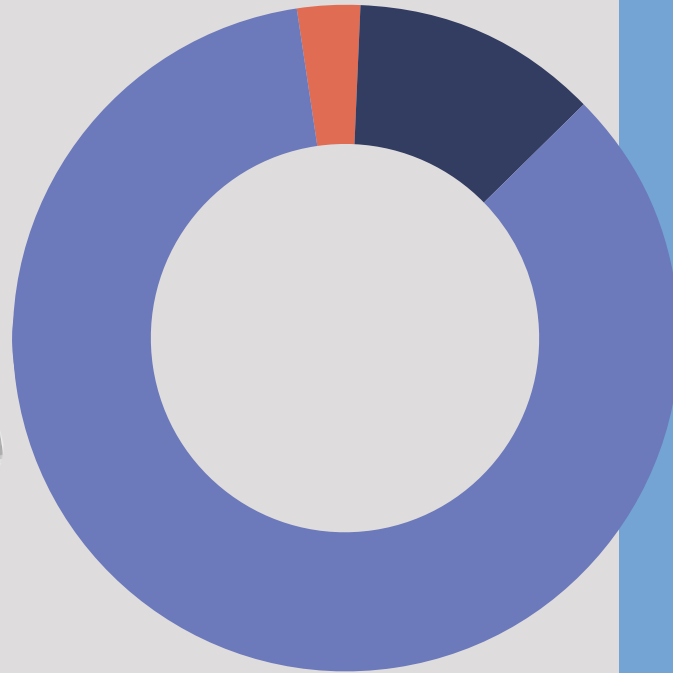
Ownership structure

as of december 2024



CHAPTER 02

Results 2024



2.1 Evolution of sales

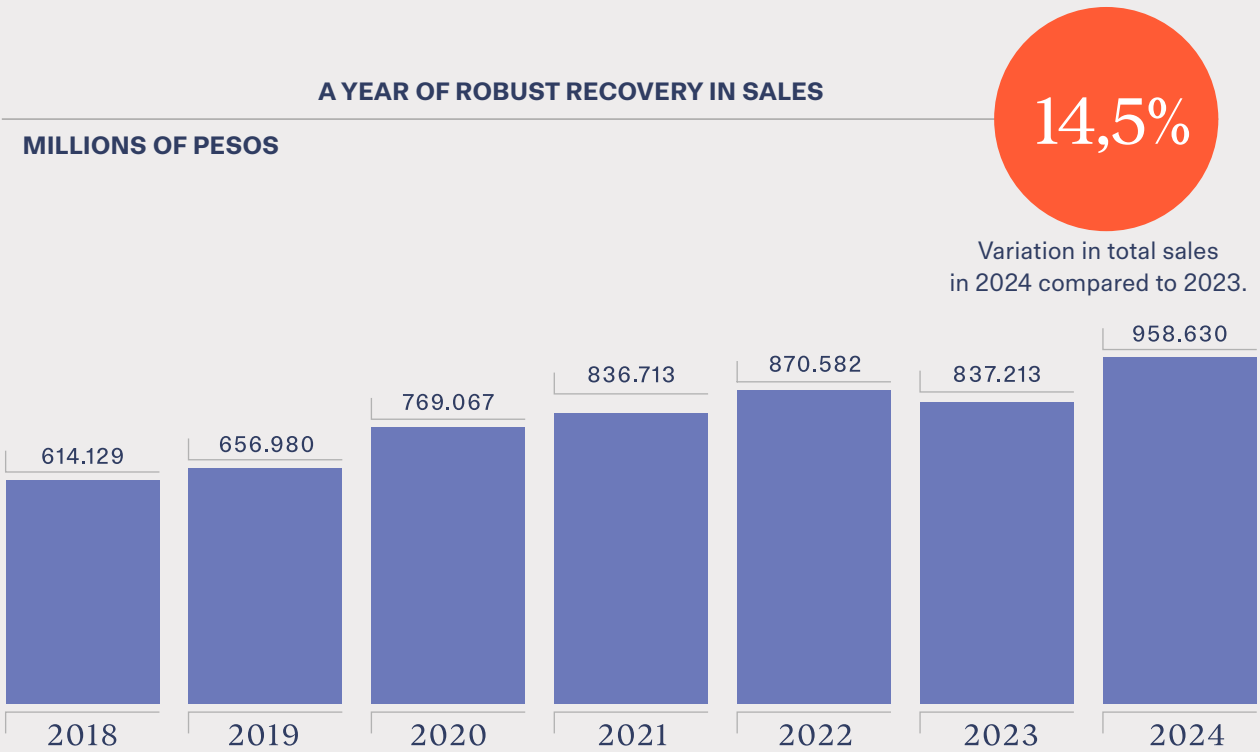
2.2 Brand matrix performance

2.1 Evolution of sales

“2024 was an exceptional year for Viña Concha y Toro, not only because the robust performance of our sales and margins made us stand out in what was a complex year for the alcohol industry, but also because we achieved one of the company’s biggest ever milestones: Don Melchor placed first in Wine Spectator’s ranking of the Top 100 wines,” Alfonso Larraín, Chairman of Viña Concha y Toro.

SALES: Viña Concha y Toro posted growth of 9.1% in revenue and 4.7% in volume during quarter four, achieving a cumulative increase in 2024 of 14.5% in value to Ch\$958.6 billion and of 3.3% in volume.

PREMIUMIZATION: The weighting of our premium and higher-end brands continued to increase, in line with the company’s premiumization strategy, to total 52.6%.



2.2 Brand matrix performance

Principal



% Var Val
8,0 %

% Var Val
19,8 %

Invest



% Var Val
3,2 %

% Var Val
12,3 %

Protect



% Var Val
3,9 %

% Var Val
16,3 %

Watch

% Var Val
-4,3 %

% Var Val
8,8 %

Super and Ultra Premium (*)

% Var Val
2,8 %

% Var Val
18,6 % (*)

Other wine brands

% Var Val
-2,5 %

% Var Val
13,1 %

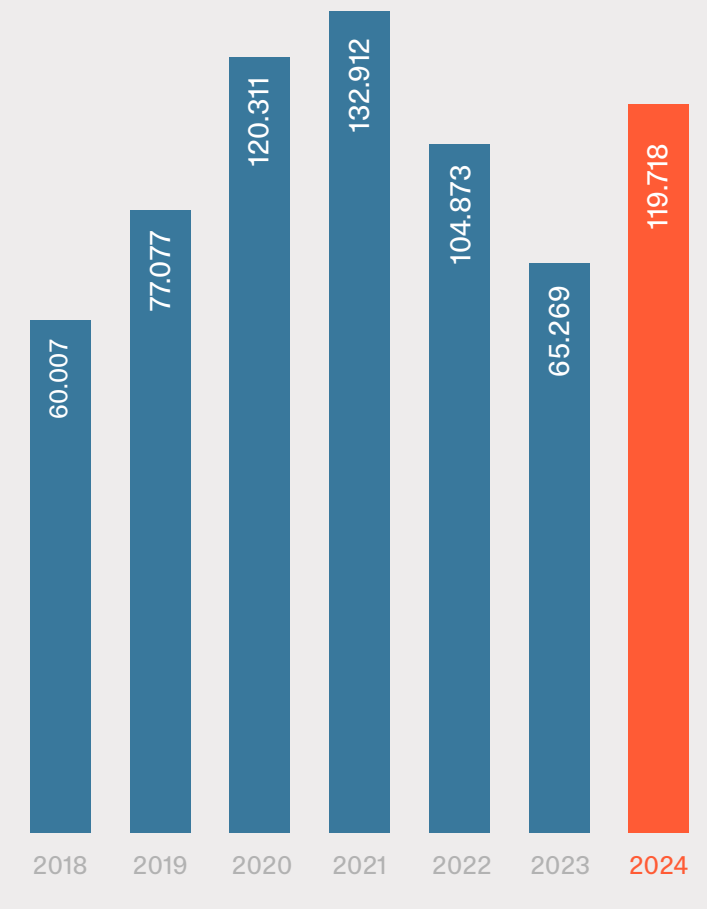
(*) Brands in the Super and Ultra Premium category that are not included in Invest.

The list for the Principal, Invest and Protect categories is not necessarily complete.

Better margins

POSITIVE OPERATIONAL PERFORMANCE

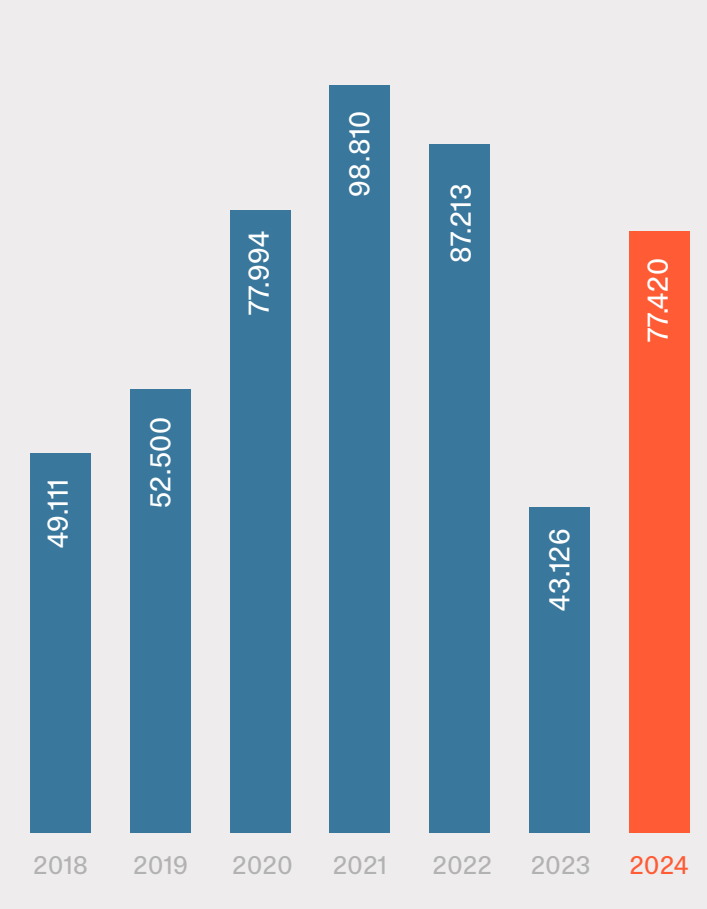
EBIT, millions of pesos



Positive variation of
83,4%

ADDING VALUE TO THE SHAREHOLDER

Net profit, millions of pesos



Positive variation of
79,5%

CHAPTER 03

Strengths



- 3.1 World-class portfolio
- 3.2 Global presence
- 3.3 Winning business model
- 3.4 Leadership in sustainability
- 3.5 Science-based innovation

3.1 World-class portfolio

Our brands are among the most powerful in the industry:



01

In priority markets, at least one Viña Concha y Toro brand ranks among the 5 best sellers. Year after year, Drinks International ranks Concha y Toro among the world's most admired wine brands.



02

Casillero del Diablo: The best-selling Chilean brand in the world. For the seventh consecutive year, it was named the world's second most powerful wine brand by Wine Intelligence.



03

Don Melchor: The world's #1 wine according to Wine Spectator, 2021 vintage.



04

Trivento: The world's best-selling Argentine brand.



05

Bonterra, the #1 organic brand in the United States.



06

Amelia Chardonnay: named Chile's #1 white wine by Tim Atkin and Wine Spectator.

3.2 Global presence

We have our own extensive international distribution network, which provides greater flexibility and knowledge of consumer trends at the local level.

+130

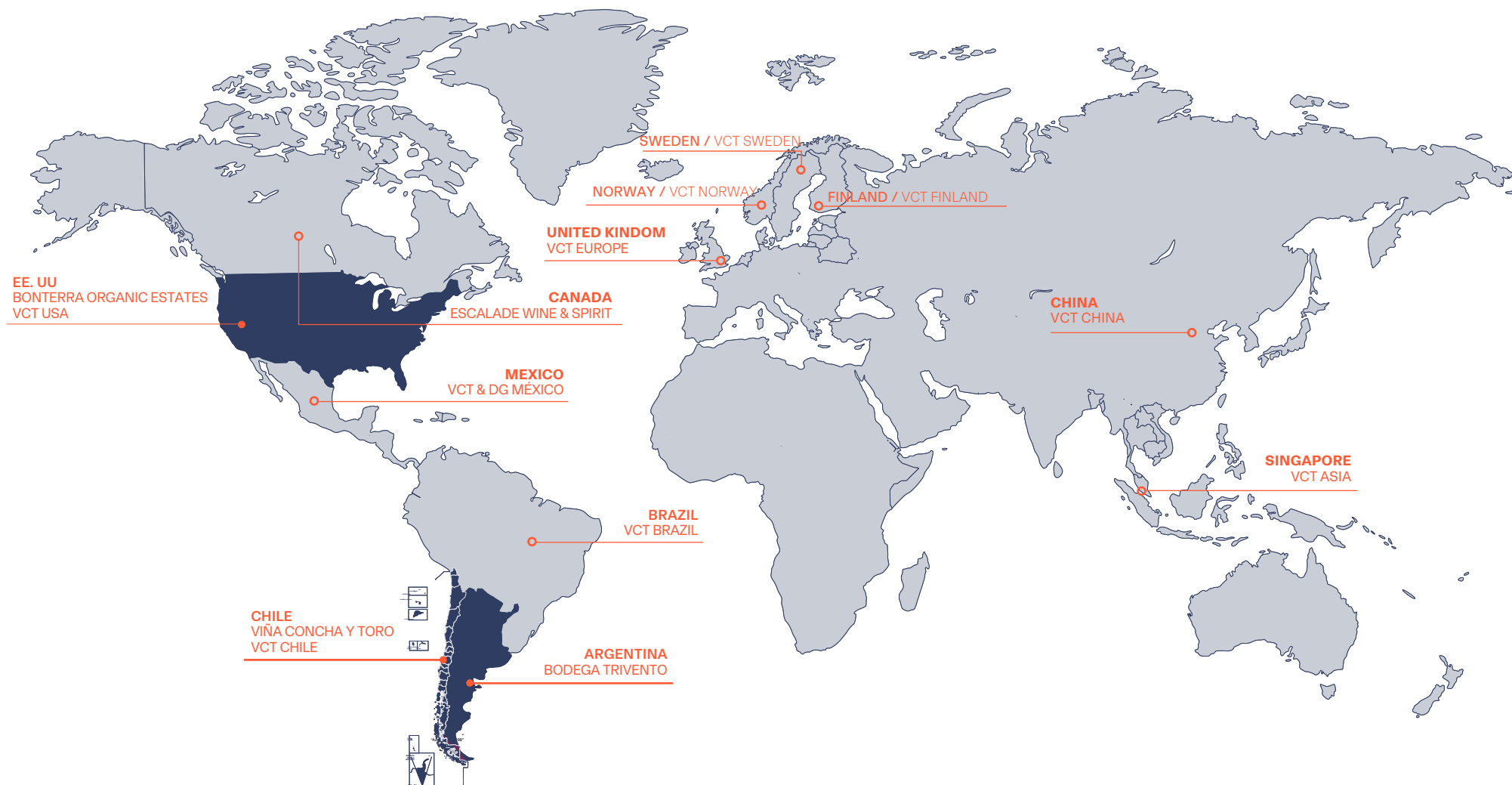
Countries we export to

03

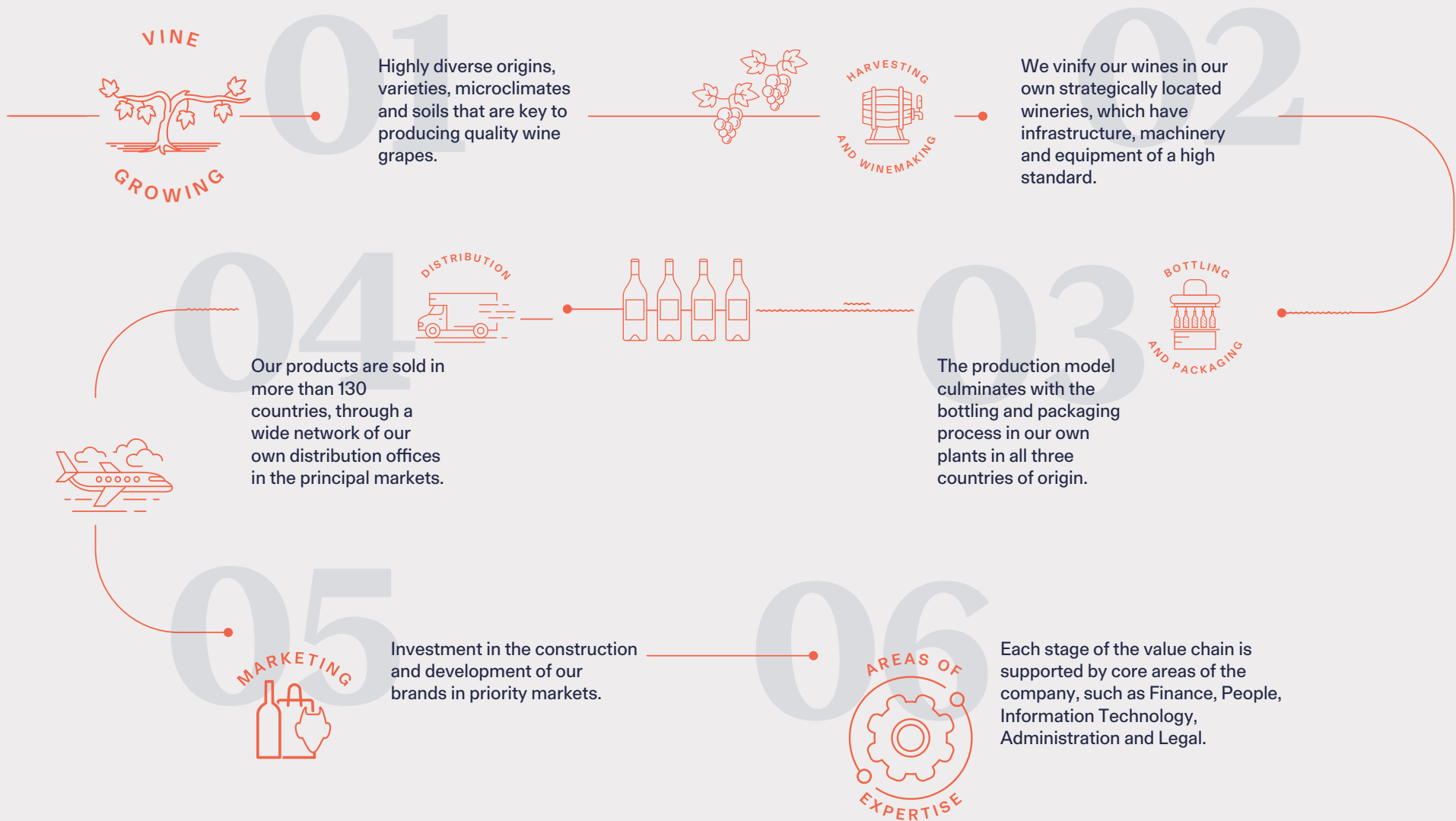
Countries of origin

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Offices around the world



3.3 Winning business model



Distribution of operations



	VALLEYS	HECTARES PLANTED	VINEYARDS	WINERIES	PACKAGING PLANTS
Chile	10	10.566	57	13	3
Argentina	4	1.499	12	3	1
US	1	362	10	1	1
Total	15	12.427	79	17	5

3.4 Leadership in sustainability

Another of Viña Concha y Toro's attributes is its Corporate Sustainability Strategy, which is regarded as one of the cross-cutting themes of all the company's activities, together with Excellence, Innovation and People.

Viña Concha y Toro's Sustainability Strategy 2021-2025, *Uncork a better future*, is designed to ensure that its high-quality wine production incorporates a regenerative approach into its development. This is a way of addressing the actions in the various processes that form part of its production chain to go one step further: in addition to mitigating any negative impacts that it may generate, the company aims to contribute to restoring, renewing and remediating, leaving nature and society in a better, more resilient condition than it found them, thus producing a positive net impact.

Governance plays a key role as a framework for all of the issues that are addressed, in decision-making and to generate actions that are coherent with the company's principles and values.



Viñedo Solar, Viña Don Melchor.

Viña Concha y Toro's corporate governance of sustainability is guided by its statutes, which establish that: We aim to generate a positive impact on people and the planet. This commitment was unanimously approved at the The Executive Sustainability Committee operates under this framework and is chaired by Viña Concha y Toro's CEO.

Sustainability from the place of origin

VIÑA CONCHA Y TORO
— FAMILY OF NEW WORLD WINERIES —



The company's work on environmental and social issues goes back to its origins. Taking care of the land, water, natural resources and people has always formed part of the way of working at each of Viña Concha y Toro's vineyards.

Since 2012, this commitment has been formalized through a Sustainability Strategy that enables an inclusive, long-term perspective to be incorporated into its environmental and social issues. This is an organized, measurable and quantifiable strategy that has enabled Viña Concha y Toro to systematically improve its performance in this area.

The Uncork a Better Future Corporate Sustainability Strategy has been developed with the vision of the company's stakeholders, which has been key to providing continuity to these focal points, enabling the company to generate positive impacts for them.

The stakeholders defined as key for the company's sustainability are:

→ Consumers
→ Customers
→ Suppliers

→ Our people
→ Community
→ Our planet

For each group, actions are organized through specific programmes.

There are 10 company-wide programmes that are permanently ongoing, five of which have an environmental focus, while the other five have a social focus. This means that there are ten regenerative commitments for 2025 that are aligned with the United Nations' Sustainable Development Goals (SDGs), and are focused on specific goals. Currently, the company makes a contribution to 10 of the 17 SDGs through its activities.

The company reviews the Strategy every year, and since 2020 has carried out a materiality study every two years that takes into account the different internal and external stakeholders. Additionally, every year it reviews the annual targets to assess the effectiveness of the actions taken during the year and their influence in the medium and long-term. This enables it to maintain the validity and ambition of the challenges it sets.

COMMITMENTS FOR 2025

PILLARS	2025 TARGETS
 CONSUMERS FROM BEGINNING TO END To make our sustainability efforts and achievements visible through our brands and deliver a responsible product consumption message.	1. 100% of our strategic brands communicating sustainability attributes and promoting responsible consumption.
 SUPPLIERS RESPONSIBLE SOURCING To involve our supply chain in sustainability initiatives that enable other companies to improve their performance and therefore that of Viña Concha y Toro.	2. Responsible Sourcing Programme 100% implemented, based on ethical elements and expanding on climate change with 30 of the main packaging suppliers.
 CUSTOMERS CLOSER TO OUR MARKETS To proactively bring our sustainability performance to our customers and capture ground-breaking trends that help make us a global role model in sustainability.	3. 30 of our main customers incorporated into the Closer to Our Markets programme, generating collaborative work with retailers.
 OUR DIVERSE, HEALTHY AND HAPPY PEOPLE To continuously improve the quality of life and commitment of all the company's employees. To progress in the areas of diversity, equity and inclusion.	4. “Diverse, Healthy and Happy” programme 100% implemented, based on three key elements for people management: diversity, wellbeing, and drug and alcohol prevention.
 COMMUNITY CORPORATE CITIZENSHIP To contribute to the development of the various communities where we are present through enterprise, empowerment and education.	5. 100% of the local and global communities that the company forms part of benefit from enterprise, empowerment and education initiatives.
 OUR PLANET To contribute to regenerating the conditions of our planet through our energy, water, waste, nature and climate change practices. We aim to be at the forefront of industry trends.	6. 10% reduction in water consumption per bottle compared to 2020. 7. 50% decrease in fossil fuel consumption in our facilities compared to 2020. 8. Upcycling options in place for 100% of waste categories. 9. 35% decrease in CO2 emissions based on climate science compared to the base year 2017. 10. 100% of our vineyard area with regenerative soil, flora, fauna and natural forest biodiversity practices.

3.5 Science-based innovation

The total resources allocated to the Viña Concha y Toro's Center for Research and Innovation during 2024 were Ch\$3.2 billion in 2024, compared to Ch\$2.7 billion in 2023. Of the amount invested in 2024, 87% (Ch\$2.8 billion) was provided directly by the company, while the remaining funds were received through public-sector contributions.

INNOVATION AS A CORNERSTONE OF GROWTH AT VIÑA CONCHA Y TORO

Innovation is a cornerstone of Viña Concha y Toro's business model, providing knowledge to effectively address current and future challenges in the wine industry both in Chile and internationally.

TEN YEARS CONTRIBUTING TO THE DEVELOPMENT OF THE WINE INDUSTRY

The Center for Research and Innovation (CRI), which celebrated ten years in operation in 2024, has become the focal point for Viña Concha y Toro's research and innovation, making major advances in applied research



in areas such as artificial intelligence and adaptation to climate change.

For the past ten years, this research centre in the Maule Region has earned a reputation as a space open to the R+D+i ecosystem, bringing together more than 37 researchers and other professionals, including 11 PhDs.

The CRI boasts a chemistry laboratory, a molecular biology laboratory, an experimental winery and an extension centre.

Each area is equipped with cutting-edge technology and contributes to the goal of making the wine industry more efficient and competitive.

The activities of the CRI have led to the development of plants 2.0 that are more resistant, better adapted and virus-free; ways of using artificial intelligence to optimize processes and enhance the quality of Viña Concha y Toro products; and social and consumer science studies to better understand market trends and customer preferences.

The company invests US\$3.3 million annually in R+D.

TEN YEARS OF APPLIED INNOVATION

Throughout this decade, the Center for Research and Innovation has led several high impact projects that have been ground-breaking for the wine industry. Some of the most emblematic ones include:

1. Smart irrigation app: Smart irrigation app: Allowing viticulturists to receive real-time information on vineyard evapotranspiration, soil humidity and weather forecasts, facilitating decision-making to improve irrigation efficiency. Thanks to this tool, water savings of 18% have been achieved on average.

2. Plants 2.0: Through innovations in biotechnology, the CRI has developed more resilient plants that live longer and are better adapted to cope with the effects of climate change. This project has made it possible to identify and select vines free of viruses and trunk diseases, guaranteeing the health of crops without affecting the identity and quality of each variety, thereby enhancing efficiency and quality in wine production.

3. Digital Platforms and AI Models: The CRI has created advanced digital platforms to monitor key vineyard parameters and combined them with artificial intelligence models to enhance decision making related to production. These platforms provide real-time satellite-based information to predict harvest volumes and use micrometeorological stations to anticipate grape quality, thus improving the precision of decision-making and ensuring the quality of the final product.

4. Diablo Wine: In 2015, the CRI began using advanced chemical-sensory analysis to measure key parameters such as polyphenols and aromas. These new sensory analysis and consumer research methodologies were used to study wines in the “radical reds” category,

providing valuable information. This wine is a clear example of how the merging of science and innovation can create revolutionary products that are successful in different markets.

5. Living, healthy, productive soils: Research and the generation of new applied knowledge has allowed the CRI to target and adapt various regenerative practices to productive conditions at Viña Concha y Toro and in the wine industry as a whole. Notable advances made include models for determining carbon stocks in the soil and for optimizing compost creation and application based on a circular logic.

3.6 High-performing team

As of July 2025.



CHAIRMAN
Rafael
Guilisasti Gana



VICE - CHAIRMAN
Felipe
Larraín Vial



DIRECTOR
Alfonso
Larraín Santa María



DIRECTOR
Pablo
Guilisasti Gana



DIRECTOR
Rafael
Marín Jordán



INDEPENDENT DIRECTOR
Janet
Awad Pérez



DIRECTOR
Blanca
Bustamante Bravo



CEO
Eduardo
Guilisasti Gana

CHAPTER 04

Vision of growth



4.1 Strategy

4.2 Positive trends

4.3 Sources of growth:

- Innovations
- Centro del Vino
- New countries of origins

“When you choose Viña Concha y Toro, you choose growth; we have all the essential elements for it,”
Eduardo Guilisasti, CEO of Viña Concha y Toro.

4.1 Strategy

The company’s business strategy is designed to achieve sustained growth based on its competitive advantages in order to fulfil Viña Concha y Toro’s purpose of transforming every glass of wine and gathering around the world into a memorable experience.

Since 2017, the company has adopted a roadmap focused on the premiumization of its product portfolio in order to increase profitability in a sustained and sustainable manner, and to achieve an operational transformation aimed at making the company more modern, agile and streamlined.

Focus is key to the success of this strategy. The company aims to achieve growing penetration and market share in the countries defined as priority with a group of priority brands, each with a clear and strategic positioning that complements the products it offers.

The brand matrix is a tool that enables the company to manage its portfolio according to the products’ potential and relevance, which is updated annually.

4.2 Positive trends

Positive growth trends in the industry.

→ Moderation of consumption and increasing demand for no and low alcohol products.

→ Freshness: Consumers are seeking freshness, increasing demand for white, rosé and sparkling wines.

→ Experimentation: Consumers are more open to considering wines for cocktails and mixed drinks.

→ Premiumization: Consumption of premium and high-end wines is an ongoing trend.

→ Simplicity

→ Sweet products

→ Affordability

4.3 Sources of Growth for 2025

4.3.1 Casillero del Diablo innovations



4.3.2 Bonterra innovations



4.3.3 Innovations in other brands



4.3.4 Tourism: Centro del Vino Concha y Toro



NEW COUNTRIES OF ORIGIN



Summary of Consolidated Financial Results

(millions of Chilean pesos)

	2024	2023	2022	2021	2020	2019	2018
INCOME STATEMENT							
Revenue	958.630	837.213	870.582	836.713	769.067	656.980	614.129
Gross profit	372.692	309.431	341.721	334.920	307.870	241.397	204.586
Net operating income (loss)	119.718	65.269	104.873	132.912	120.311	77.077	60.007
EBITDA ⁽¹⁾	151.375	95.423	135.227	164.250	148.487	104.557	86.025
Parent company net income	77.420	43.126	87.213	98.810	77.994	52.500	49.111
AS A PERCENTAGE OF REVENUE							
Gross margin	38,9%	37,0%	39,3%	40,0%	40,0%	36,7%	33,3%
Operating margin	12,5%	7,8%	12,0%	15,9%	15,6%	11,7%	9,8%
EBITDA margin	15,8%	11,4%	15,5%	19,6%	19,3%	15,9%	14,0%
Net margin	8,1%	5,2%	10,0%	11,8%	10,1%	8,0%	8,0%
BALANCE							
Total assets	1.718.769	1.636.537	1.580.181	1.444.396	1.279.693	1.253.817	1.144.480
Total liabilities	893.877	854.453	816.073	779.890	631.118	659.783	572.327
Total equity	824.892	782.084	764.109	664.505	648.575	594.034	572.153
Net financial debt ⁽²⁾	355.460	389.255	321.915	240.573	201.374	266.898	250.413
Return on assets ⁽³⁾	4,6%	2,7%	5,6%	7,4%	6,0%	4,4%	4,4%
Return on equity ⁽⁴⁾	9,4%	5,6%	11,9%	14,9%	12,8%	8,9%	8,7%
ROIC ⁽⁵⁾	8,0%	4,8%	9,1%	11,3%	10,3%	7,2%	7,4%
Net financial debt / equity	43,1%	49,8%	42,1%	36,2%	31,0%	44,9%	43,8%
Earnings per share (Ch\$)	104,76	58,36	118,01	133,61	104,41	70,28	65,74
Dividends per share (Ch\$) ⁽⁶⁾	41,90	23,35	47,20	53,40	41,80	28,10	25,00
Share price as of 31 December (Ch\$)	1.090,0	1.037,6	1.070,0	1.310,0	1.233,7	1.415,8	1.354,6

- (1)** EBITDA= Net operating income (loss) + depreciation + amortization.
(2) Net financial debt = Gross financial debt including the effect of derivatives related to the financial debt - Interest - Cash and cash equivalents.
(3) Return on assets = Net profit of the parent company / Average assets.
(4) Return on equity = Net income of the parent company / Average assets.
(5) ROIC = (Operating activities earnings (losses) + exchange rate differences - taxes)/ (Average equity + Average net financial debt). Average considers balances from the past four quarters.
(6) Dividends per share correspond to provisional and final declared dividends based on earnings during the year listed.



For more information:

Investor Relations:

conchaytoro-ir@conchaytoro.cl

Corporate Communications:

vinaconchaytoro@conchaytoro.cl

www.vinacyt.com