
RESILIENCE AND TRANSFORMATION
TODAY, *stronger tomorrow*
OCTOBER 16, 2026 · PIRQUE, SANTIAGO

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02 The reality of the industry

03 We anticipated the change

04 A history of long-term decisions

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06 The current transformation

07 Opportunities for Viña Concha y Toro

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09 Final thoughts IR

10 Q&A



01.

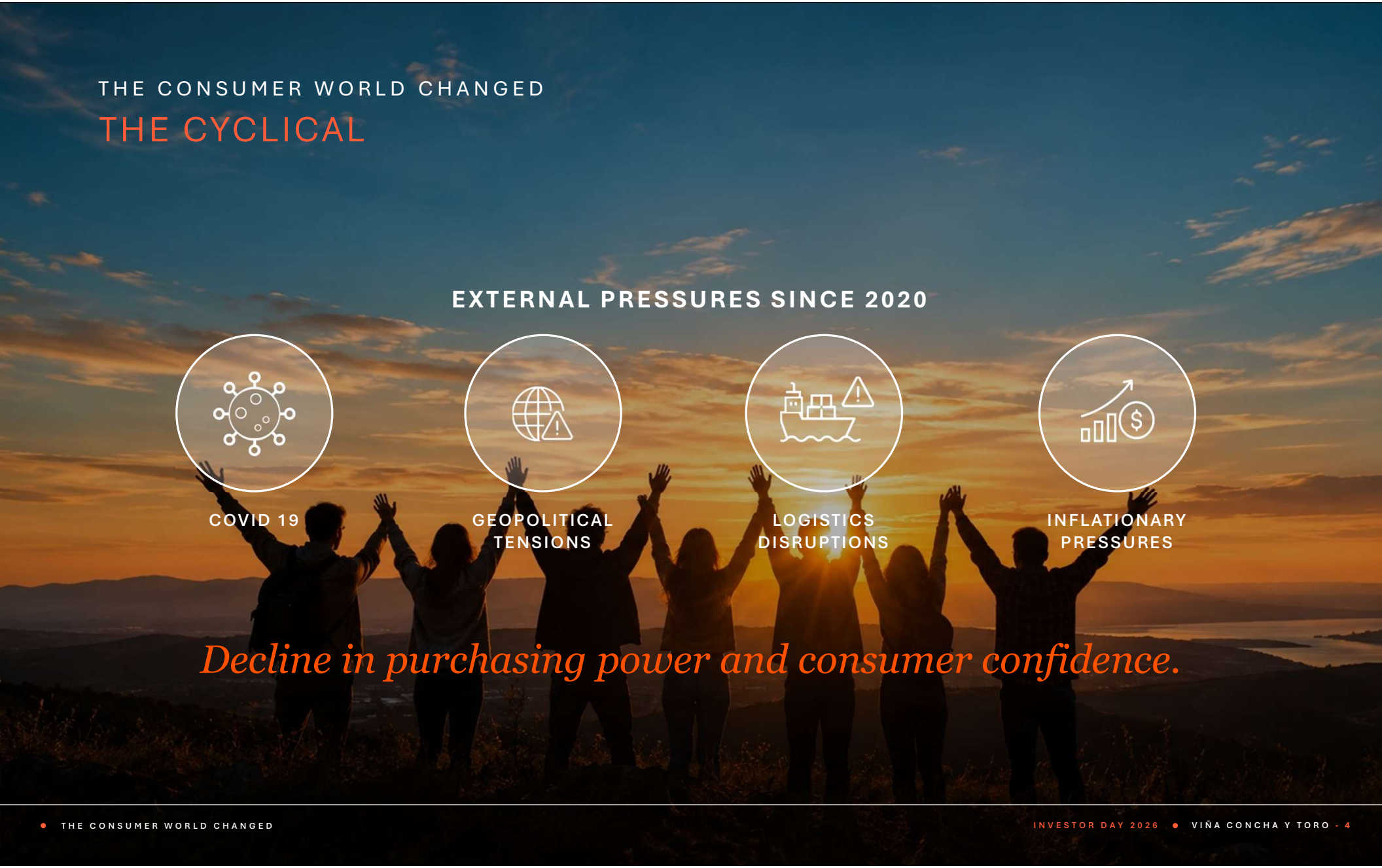
THE CONSUMER WORLD *changed*

01. THE CONSUMER WORLD CHANGED
02. THE REALITY OF THE INDUSTRY
03. WE ANTICIPATED THE CHANGE
04. A HISTORY OF LONG-TERM DECISIONS
05. WHAT WE HAVE BUILT
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10. Q&A

THE CONSUMER WORLD CHANGED

THE CYCLICAL

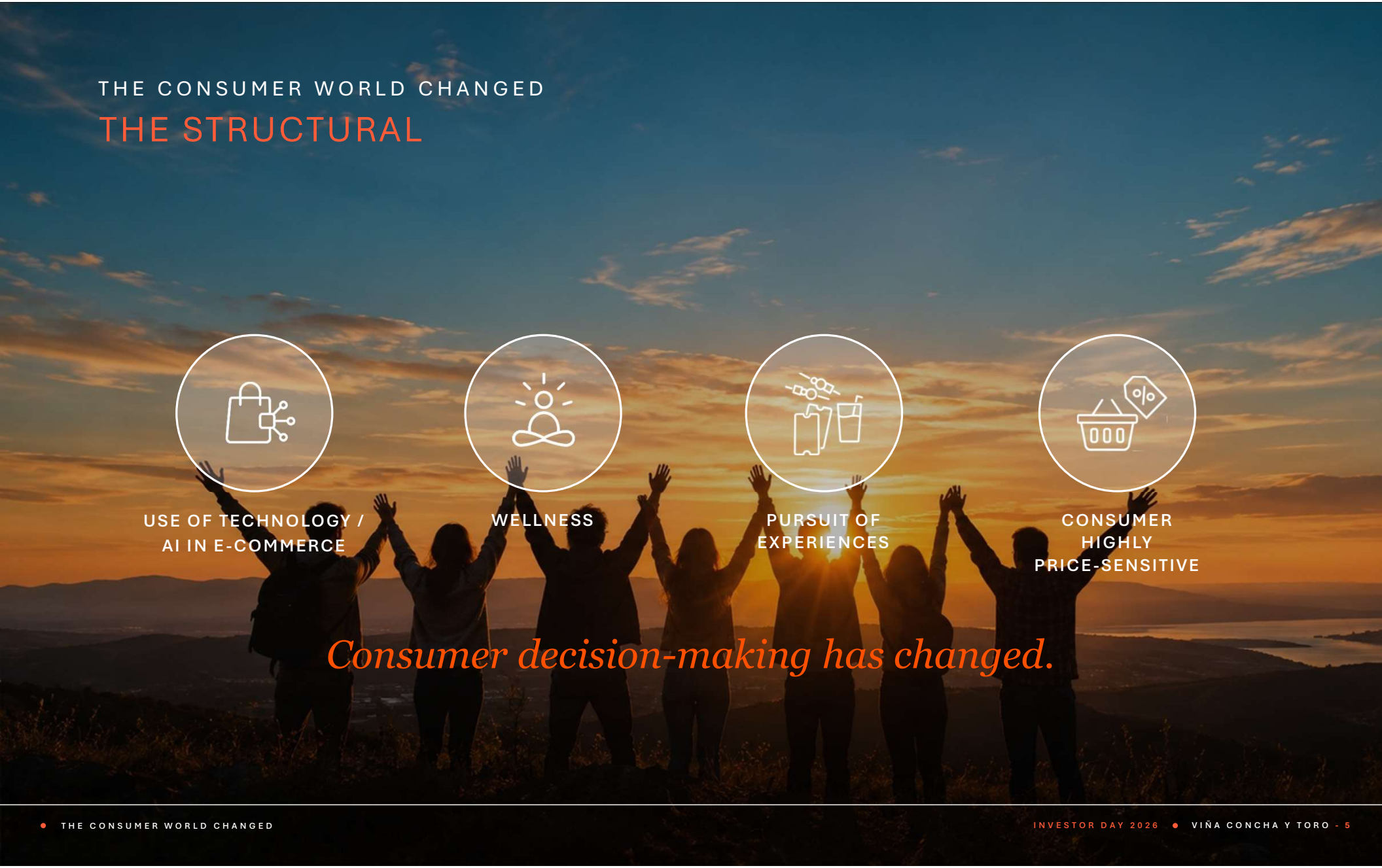
EXTERNAL PRESSURES SINCE 2020



- COVID 19
- GEOPOLITICAL TENSIONS
- LOGISTICS DISRUPTIONS
- INFLATIONARY PRESSURES

Decline in purchasing power and consumer confidence.

THE STRUCTURAL



USE OF TECHNOLOGY / AI IN E-COMMERCE

WELLNESS

PURSUIT OF EXPERIENCES

CONSUMER HIGHLY PRICE-SENSITIVE

Consumer decision-making has changed.



02.
THE *reality* OF THE INDUSTRY

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THE WINE INDUSTRY *changed*



CHANGES IN CONSUMPTION

- Generational change: New consumers with different habits and preferences.
- Wellness agenda: Greater focus on health and moderation.
- New alternatives to alcohol: Cannabis and other consumption options.
- New trends in alcohol: RTDs, low- and no-alcohol.
- New consumption occasions: Fewer social occasions.
- GLP-1 medications: Their use could reduce appetite and alcohol consumption.



PRESSURE ON THE INDUSTRY

Oversupply and excess installed capacity put pressure on volumes, prices and profitability.



RATIONALIZATION OF DISTRIBUTORS AND RETAILERS

Need to increase operational efficiency and rationalize suppliers.



INEVITABLE RESTRUCTURING

Consolidation and exit of competitors and brands.

THE ADJUSTMENT HAS *already begun* IN THE SECTOR

TREASURY WINE ESTATES	A$687 M write-down in December 2025, eliminating the goodwill of its U.S. business.
CONSTELLATION BRANDS	Exited its mainstream wine portfolio in June 2025 —Woodbridge, Meiomi, Mondavi Private Selection, SIMI and Cook's—, as well as three facilities and 6,600 acres of vineyards.
PERNOD RICARD	Sold its global wine business to Accolade Wines, completing its exit from the category in 2024.
VINTAGE WINE ESTATES	Chapter 11 in July 2024; properties auctioned and the company liquidated in February 2025.
DISTRIBUTOR RNDC	Chapter 11 in July 2026: the second-largest wine and spirits distributor in the U.S. sold its markets and entered orderly liquidation.
MASSIVE VINEYARD REMOVAL	California: ~38,000 acres removed (2024–25). Chile: ~6,200 ha in 2025 (-5.3%). France: ~28,000 ha in the 2026 national plan, after 18,000 ha removed in Bordeaux alone (2023–25).



03.
WE *anticipated* THE CHANGE

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We did not wait FOR THE ENVIRONMENT TO IMPROVE



WE SAW IT COMING

In August 2022, we saw that we were facing a structural change and not simply a cycle.



WE ACTED

We adjusted structures, costs and portfolio, and strengthened our own distribution.



WE TRANSFORMED

We increased productivity, automation, technology and concentration on our largest brands.

We did not wait FOR THE ENVIRONMENT TO IMPROVE

SHORT TERM

Resilient

We defend our volumes, our brands, our market share and our financial strength.

MEDIUM TERM

Stronger

We are making radical decisions to transform Viña Concha y Toro and capture the opportunities that the industry's deep restructuring will leave behind.



04.

A HISTORY OF LONG-TERM *decisions*

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GLOBALIZATION



1994
ADR ISSUANCE

The first Chilean winery listed in New York, opening the company to global capital (the ADR program was terminated in 2018).

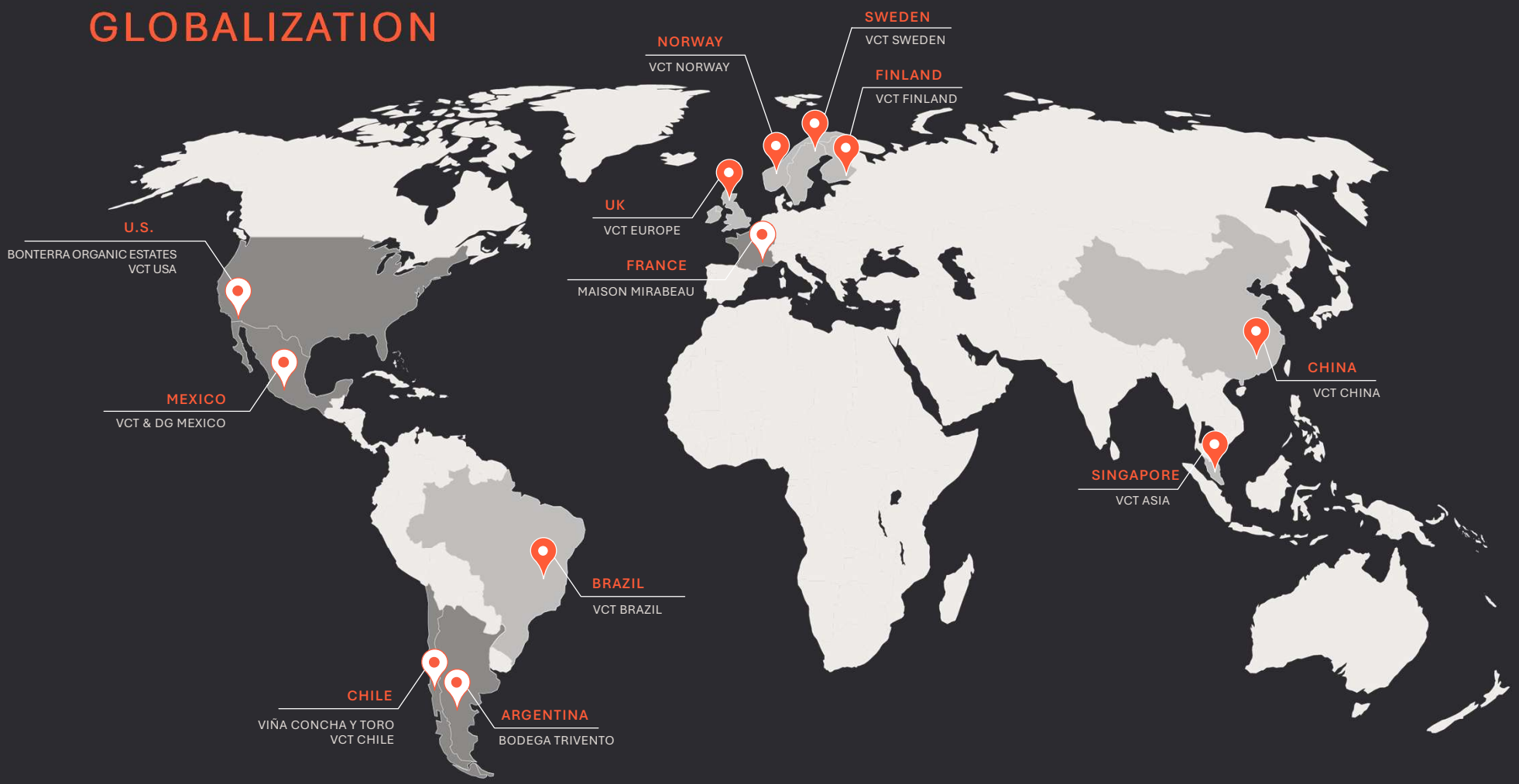
3 DECADES
PRODUCTION EXPANSION

Cono Sur, Chile
Trivento, Argentina
Fetzer and Bonterra, USA
Mexico
Mirabeau, France

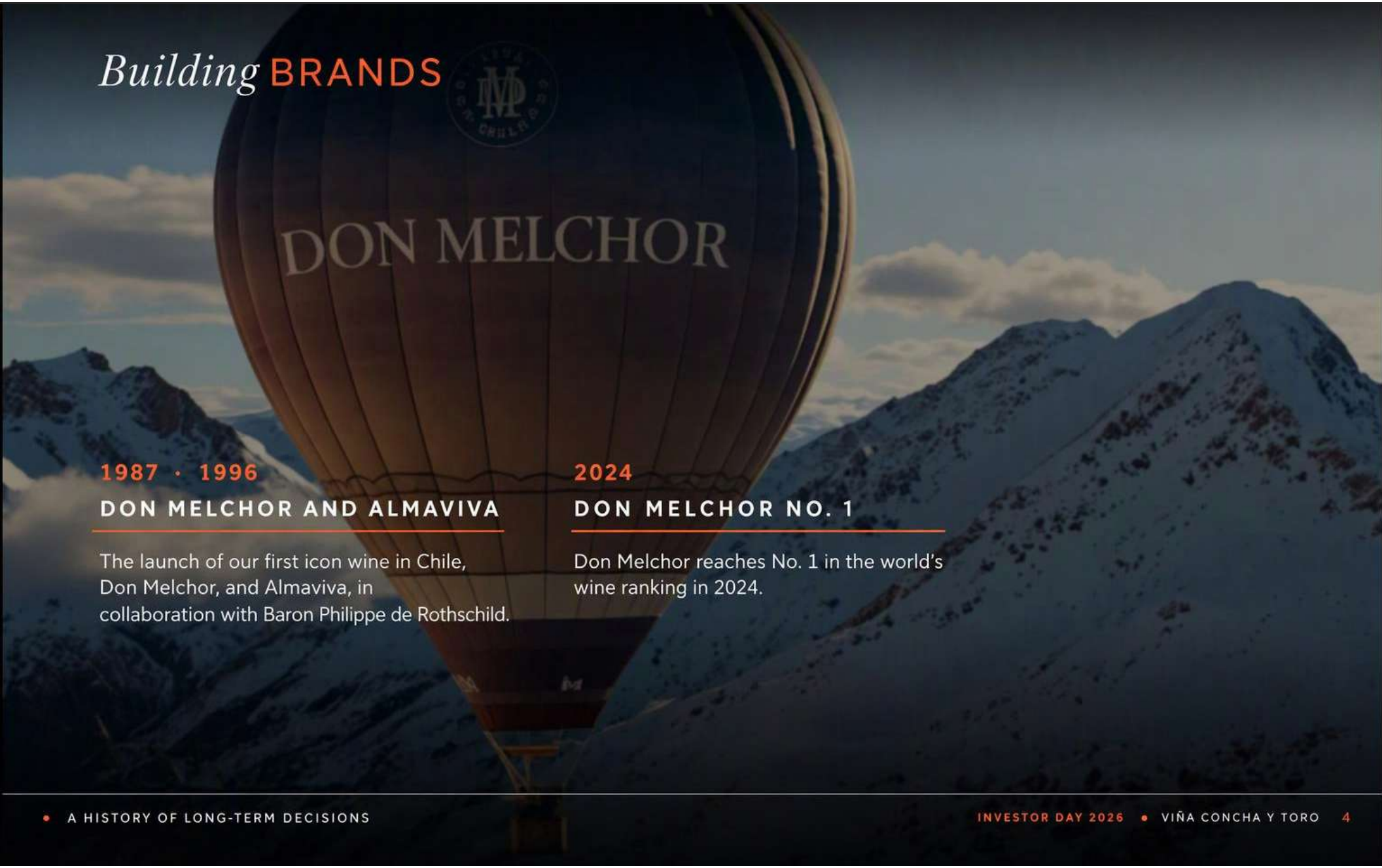
11 OFFICES
OWN DISTRIBUTION

Commercial platform built since 2001 in the UK, progressively, market by market - Current commercial reach - direct and indirect - to more than 130 countries.

GLOBALIZATION



Building BRANDS



1987 · 1996

DON MELCHOR AND ALMAVIVA

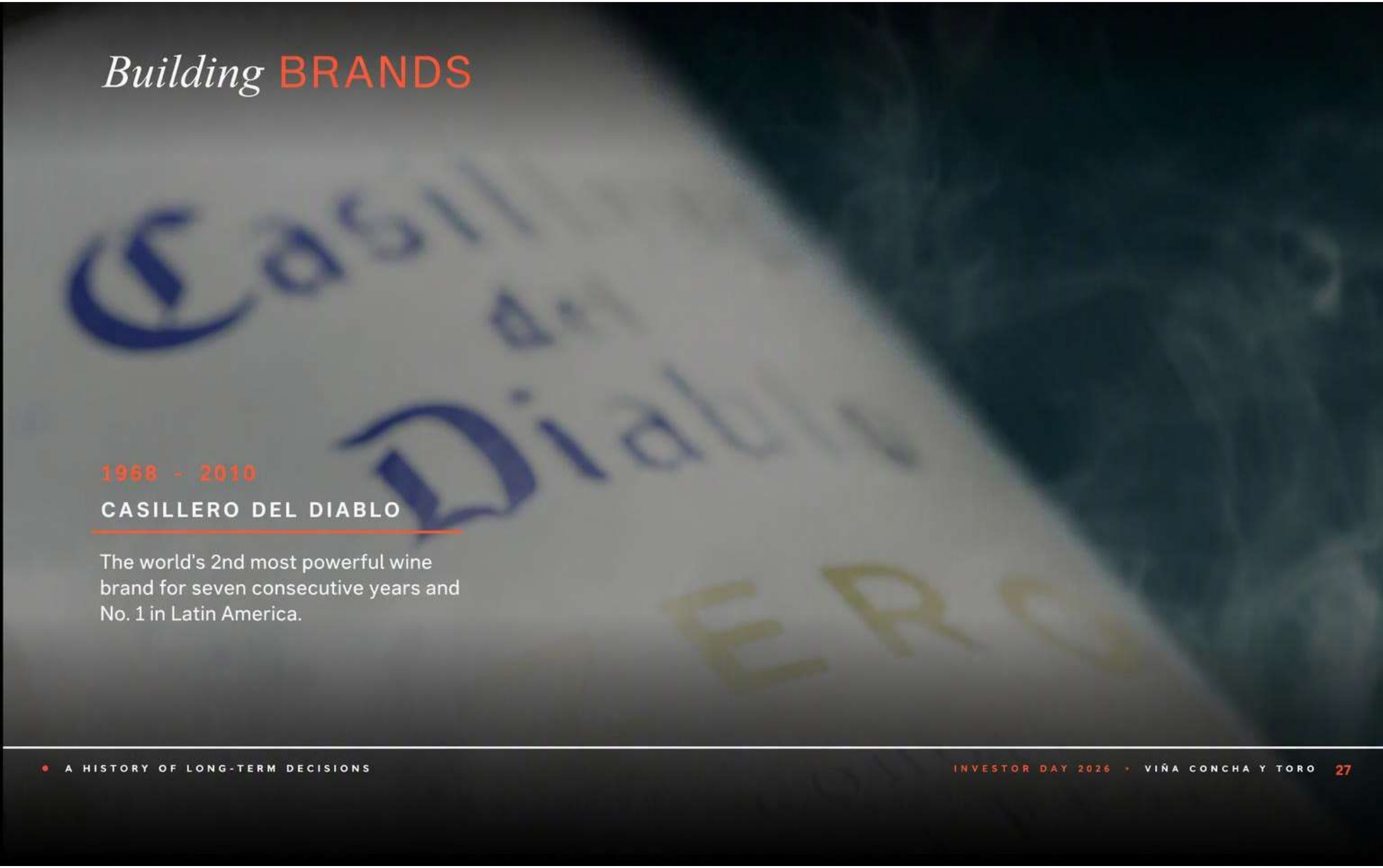
The launch of our first icon wine in Chile, Don Melchor, and Almaviva, in collaboration with Baron Philippe de Rothschild.

2024

DON MELCHOR NO. 1

Don Melchor reaches No. 1 in the world's wine ranking in 2024.

Building BRANDS



1968 - 2010

CASILLERO DEL DIABLO

The world's 2nd most powerful wine brand for seven consecutive years and No. 1 in Latin America.

Building BRANDS

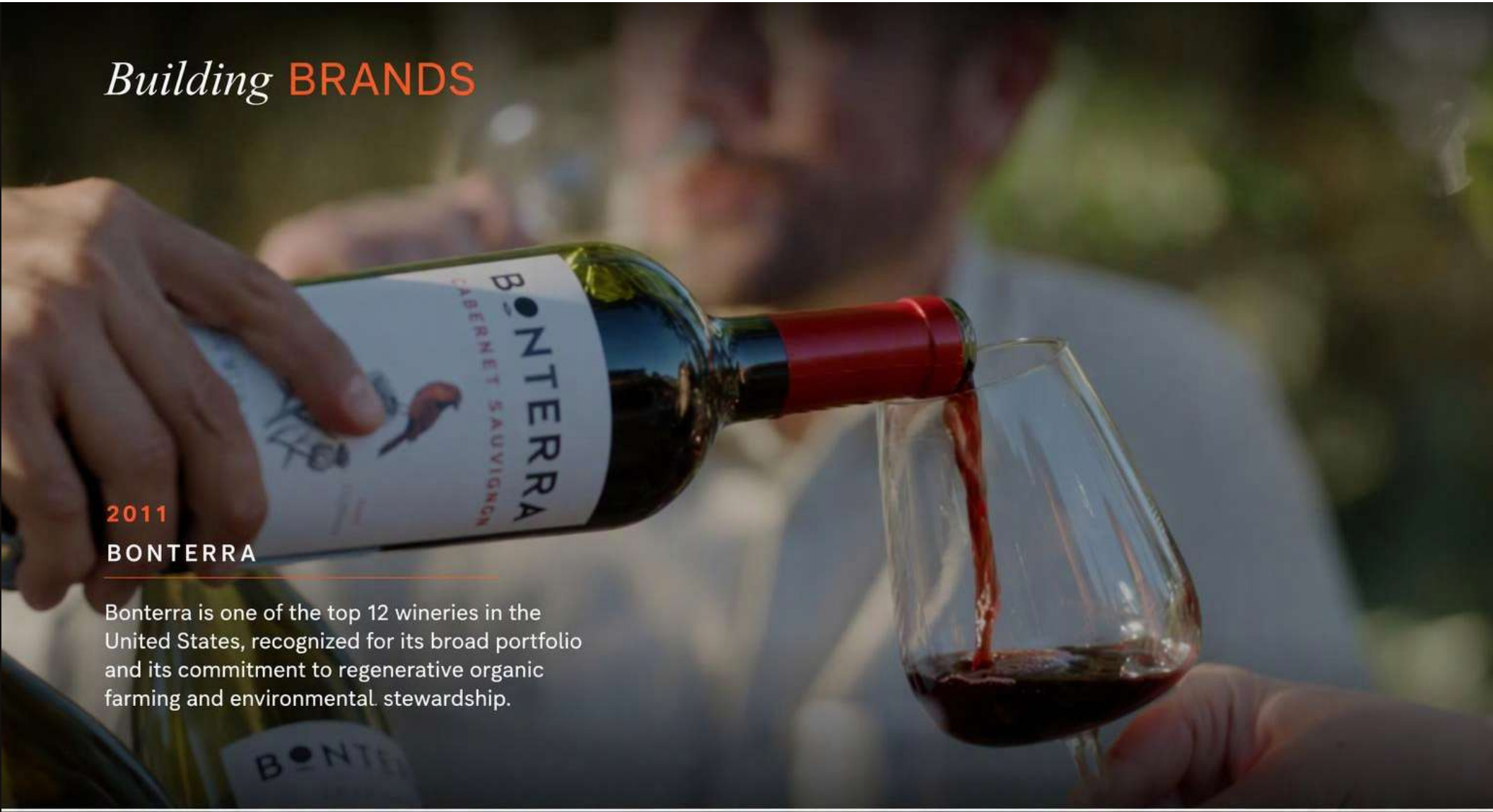


1996

TRIVENTO

For the fifth consecutive year, Bodega Trivento reaffirms its leadership as the world's most chosen Argentine wine brand, according to IWSR, in both value and volume.

Building BRANDS



2011

BONTERRA

Bonterra is one of the top 12 wineries in the United States, recognized for its broad portfolio and its commitment to regenerative organic farming and environmental stewardship.

INNOVATING TO *transcend*

For Viña Concha y Toro, innovation is a fundamental pillar of the business model. We cannot innovate without top-tier research, technical knowledge and excellent human talent.

RESEARCH AND INNOVATION CENTER

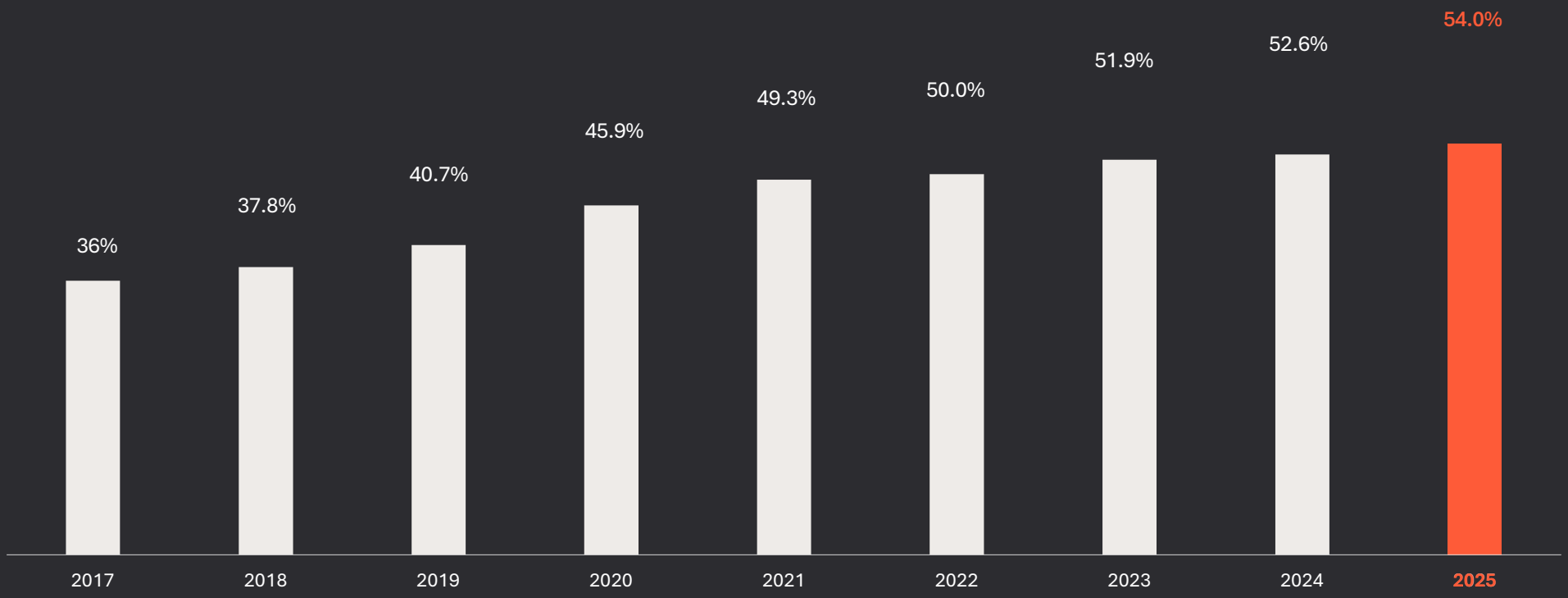


2014
FOUNDED

12
TOTAL PHDs

40
RESEARCHERS

THE *premiumization* OF OUR PORTFOLIO



SUSTAINABLE *leadership*

Certified B Corporation

BUSINESS MODEL

We generate shared value through sustainable production, of high quality, so that people can enjoy it.

COMMITMENT AND GOALS

We are an environmentally, socially, and economically responsible company, and we have ambitious goals to continue advancing in our sustainability strategy.

LEADERSHIP

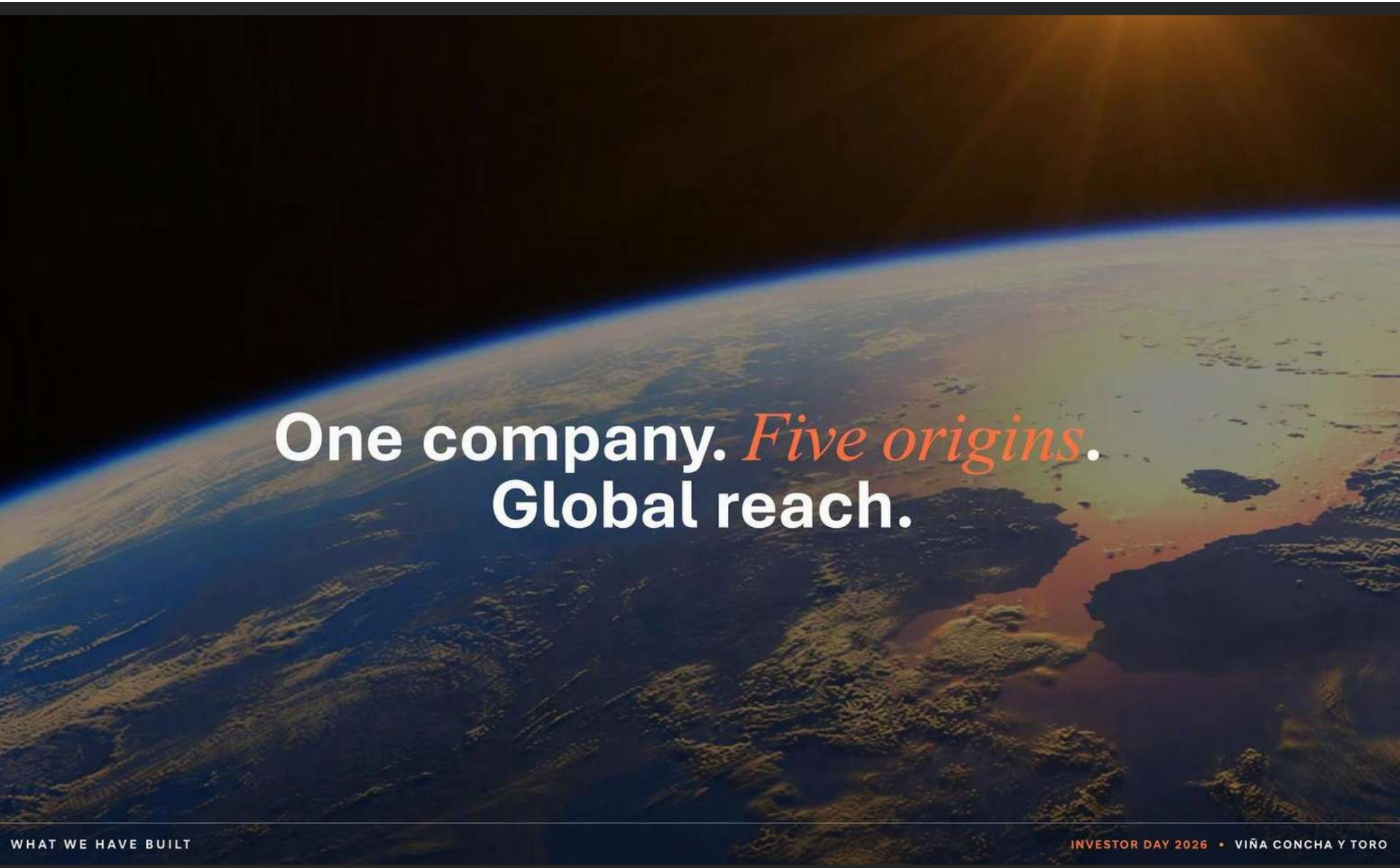
Since 2011 we have been part of the B Corp movement and we are convinced that a more sustainable world is possible, supported by a shared commitment.

- First Chilean winery to obtain this certification and one of the first worldwide.
- First Chilean winery to have long-term science-based emission reduction targets.
- First Chilean winery with a circularity strategy in 2022.



05.
WHAT *we have built*

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One company. Five origins.
Global reach.

A GLOBAL PRODUCTION AND COMMERCIAL STRUCTURE
hard to replicate



INTEGRATED PRODUCTION PLATFORM

Agriculture, technical capability, the Center for Research and Innovation, wineries, plants and supply.



GLOBAL PLATFORM

Chile, Argentina, California, Mexico and France, connected to an extensive commercial network around the world.

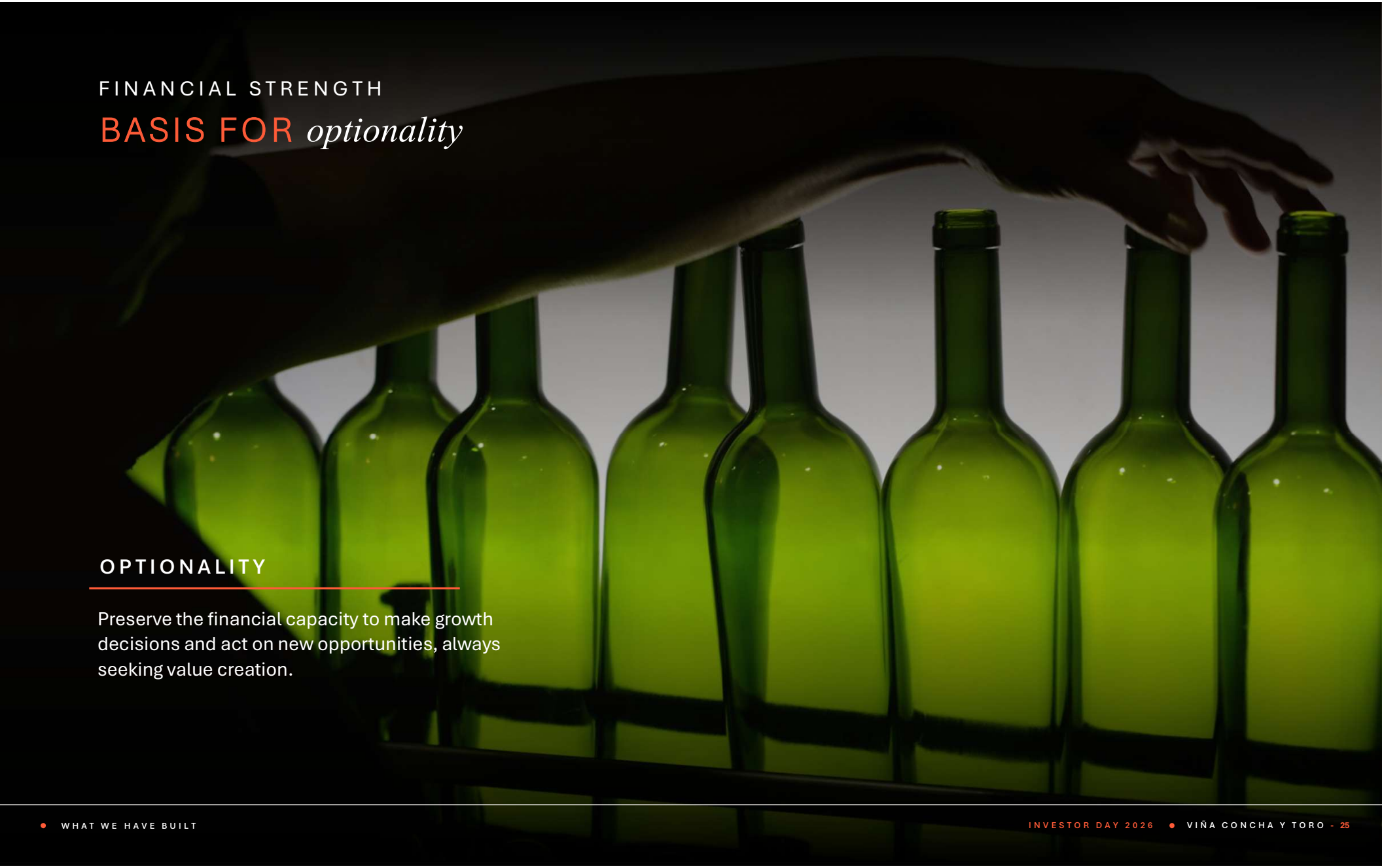


BRAND PLATFORM

From high-volume brands to Luxury & Super Premium: very few competitors cover this wide range.

FINANCIAL STRENGTH

BASIS FOR *optionality*



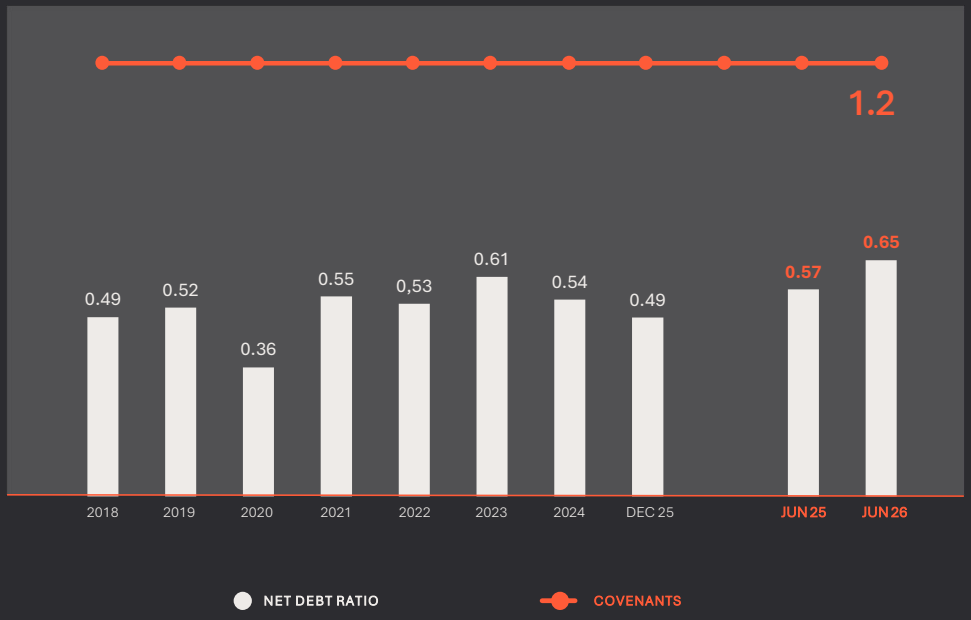
OPTIONALITY

Preserve the financial capacity to make growth decisions and act on new opportunities, always seeking value creation.

FINANCIAL STRENGTH

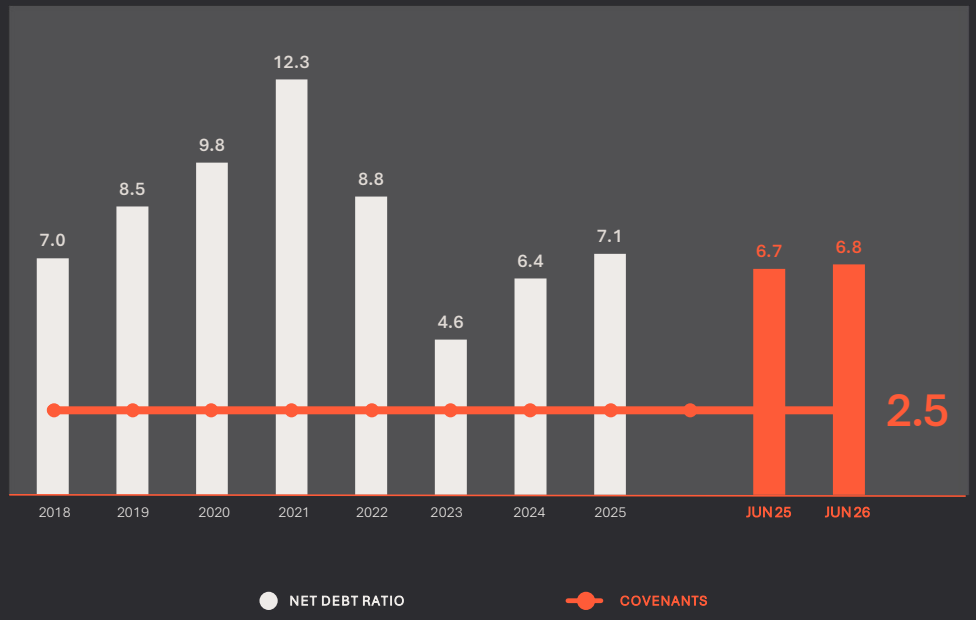
OPTIONALITY FOR VIÑA CONCHA Y TORO, *value creation*

NET DEBT RATIO
(NET FINANCIAL DEBT + DERIVATIVES(*) / EQUITY)



(*) Net Financial Debt + Derivatives:
Other Current and Non-Current Financial Liabilities (K + i) – Cash

FINANCIAL COST COVERAGE RATIO

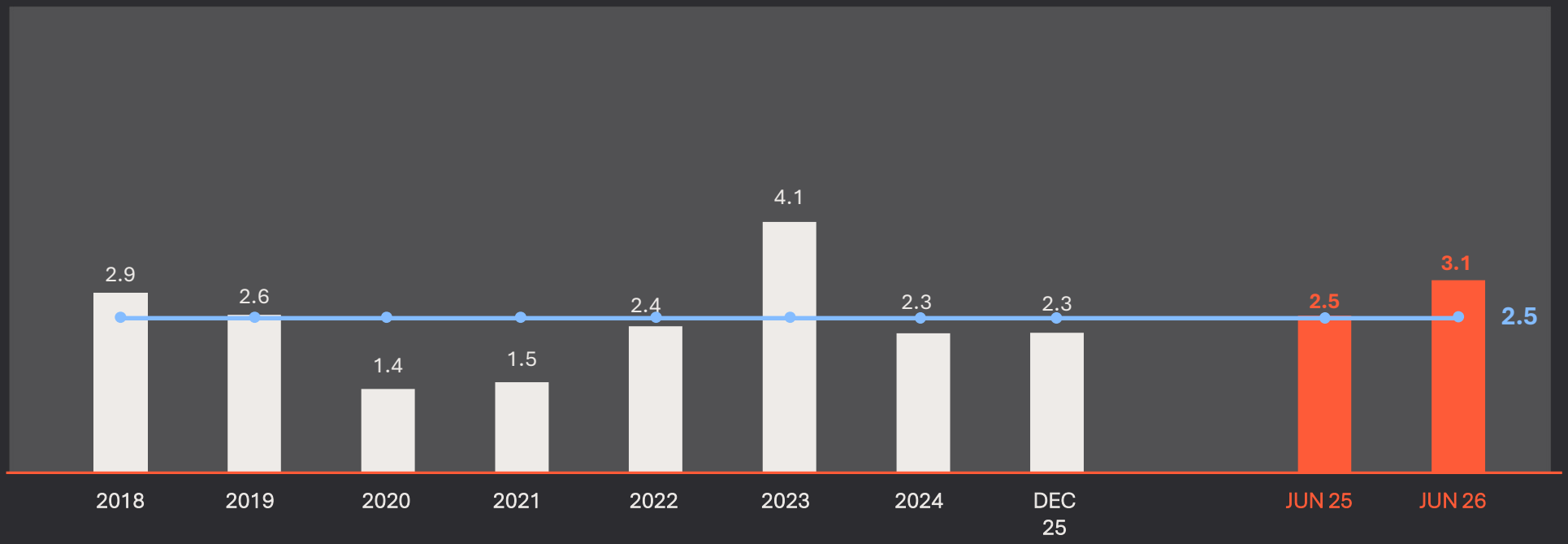


(**) Financial Expense Coverage Ratio: (Gross Profit - Distribution Costs
- Administrative Expenses + Depreciation + Amortization) / Financial Costs

FINANCIAL STRENGTH

OPTIONALITY FOR VIÑA CONCHA Y TORO, *value creation*

NET FINANCIAL DEBT (*) / EBITDA

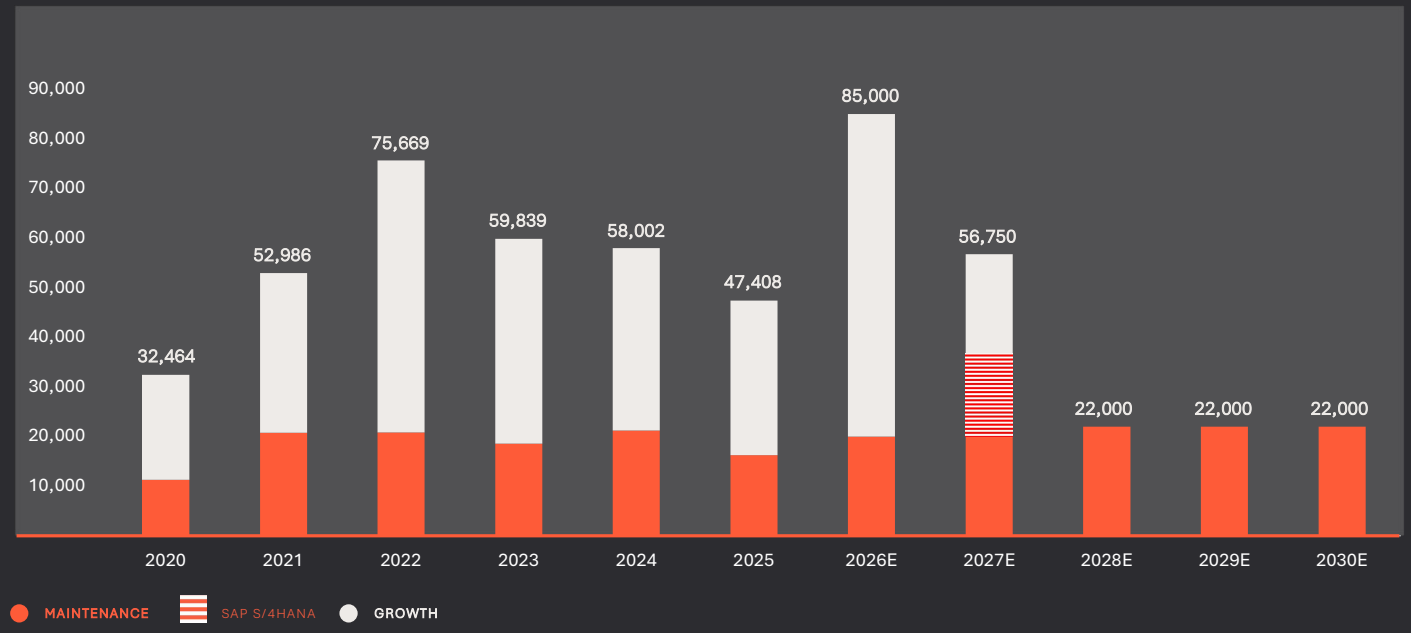


(*) Net Financial Debt: Debt principal including related derivatives – Cash
(*) EBITDA : Operating income + Depreciation + Amortization + Write-off

FINANCIAL STRENGTH

THE CAPEX NEEDED FOR THE FUTURE *is already executed*

INVESTMENTS (CLP MILLIONS)



Thanks to investments already made, the company has the capacity to generate higher volumes:

CAPACITY INCREASE IN VOLUME



OPERATIONAL STRENGTH (*)

OUTLOOK FOR SOLID RESULTS, *in an uncertain market*

IN CLP MM	5-YR AVG (2021- 2025)	2026	2027	2030
SALES	895,694	937,000 - 945,000	963,000 - 981,000	1,007,000 - 1,055,000
EBITDA	137,180	135,000 - 142,000	145,000 - 158,000	167,000 - 193,000
EBITDA MARGIN %	15.3%	14.4% - 15.0%	15.1% - 16.1%	16.6% - 18.3%

(*) The figures in the table above are internal targets and forward-looking statements, not projections or guarantees of results. They depend on macroeconomic, climate and market variables beyond the Company's control, so actual results may differ materially. The Company assumes no obligation to update them.



06.
THE CURRENT *transformation*

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Transformation AGRICULTURAL, TECHNICAL AND OPERATIONAL



AGRICULTURAL

Automation of tasks, increased productivity, precision agriculture and adaptation to climate change.

TECHNICAL & SUPPLY

Automated wineries and bottling plants, greater OEE, efficiency and simplification.

RESEARCH & INNOVATION

Applied research to keep us at the forefront of agricultural, enological, productive and new-process development.

A *new way* TO MANAGE THE COMPANY.



SAP S/4HANA

The technological backbone to integrate, simplify and standardize processes end to end.



ANAPLAN

The commercial platform of our offices: strengthens planning, forecasting, revenue growth management and execution discipline.



SUCCESSFACTORS + AI + DATA

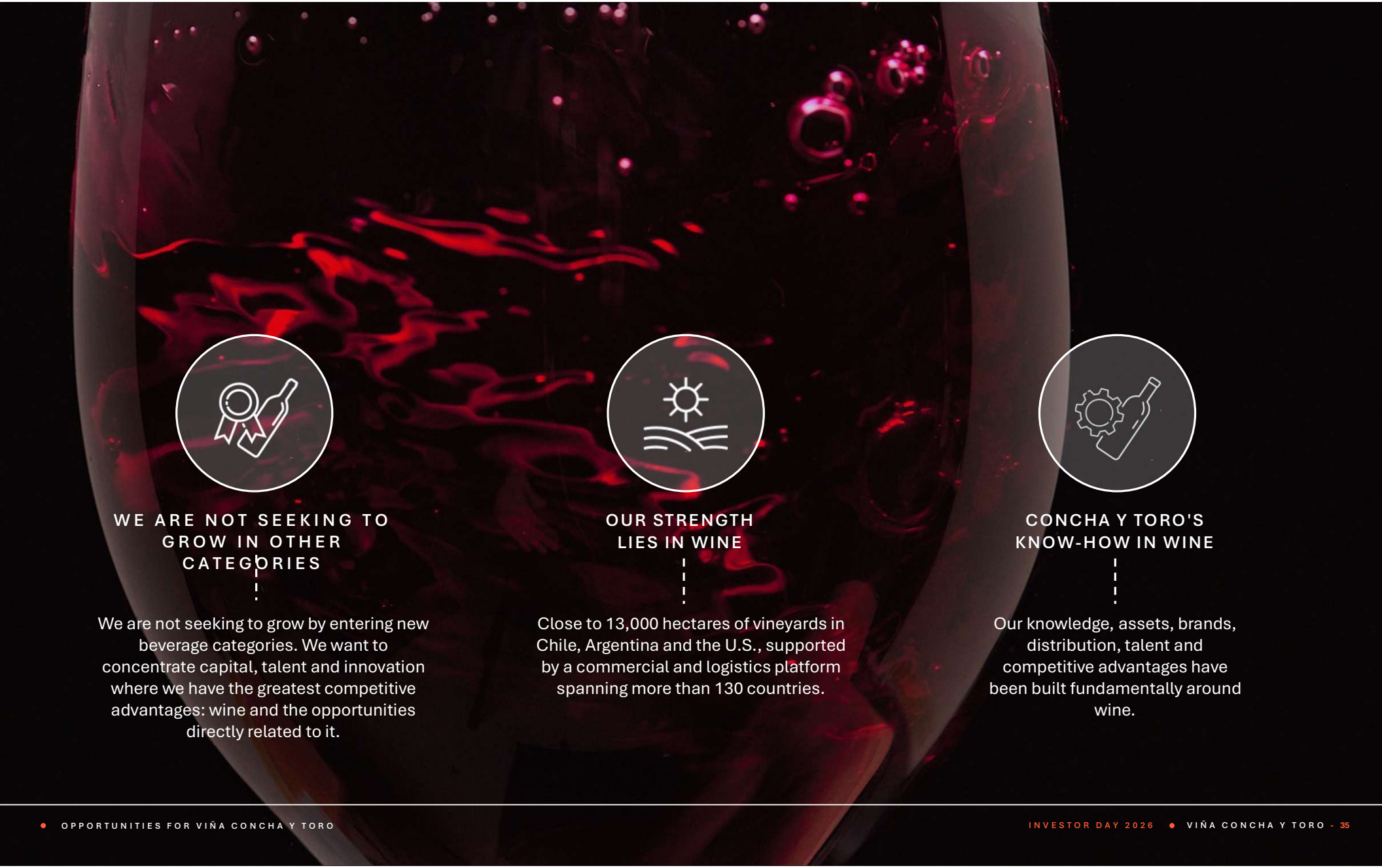
Modernization of human resources and growing use of technology and artificial intelligence to make better decisions.



07.
opportunities FOR VIÑA CONCHA Y TORO

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Crecer en vino, *es nuestro core.*



WE ARE NOT SEEKING TO GROW IN OTHER CATEGORIES

We are not seeking to grow by entering new beverage categories. We want to concentrate capital, talent and innovation where we have the greatest competitive advantages: wine and the opportunities directly related to it.

OUR STRENGTH LIES IN WINE

Close to 13,000 hectares of vineyards in Chile, Argentina and the U.S., supported by a commercial and logistics platform spanning more than 130 countries.

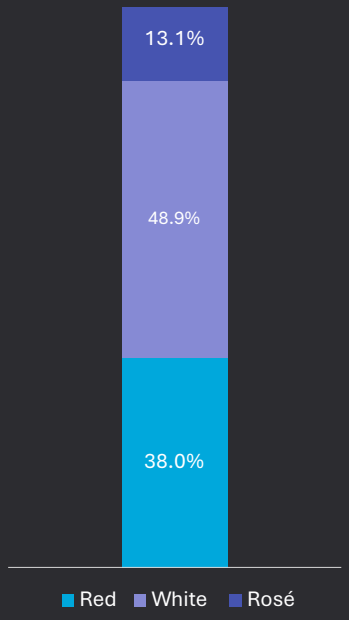
CONCHA Y TORO'S KNOW-HOW IN WINE

Our knowledge, assets, brands, distribution, talent and competitive advantages have been built fundamentally around wine.

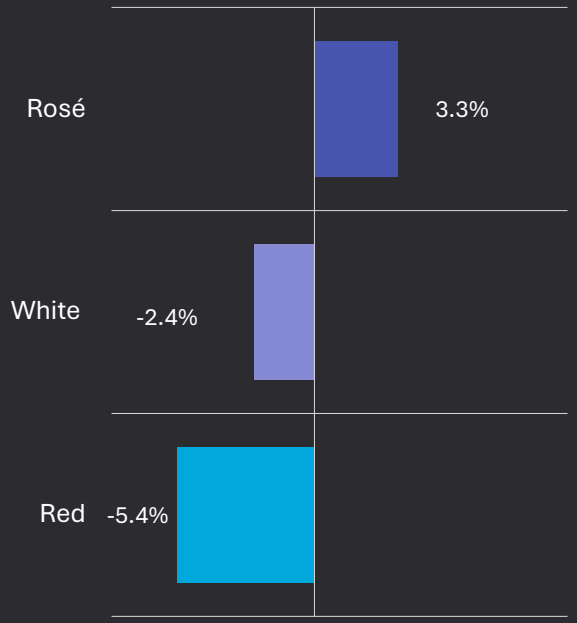

2026,
acquisition of Mirabeau.
FRANCE

A *great opportunity* FOR FRENCH ROSÉ IN THE UK

VOLUME % SHARE



VOLUME % CHANGE VS. YA



FRENCH ROSÉ

43.6%

Volume Share of Total Rosé
2.3 x larger than USA 2nd

119

French Rosé ASP Index
vs. Total Rosé
£8.63 vs. £7.25

135

Provence ASP Index
vs. French Rosé
£11.66 vs. £8.63

SOURCE: NIQ DATA 52 W.E 06.09.2026

A *great opportunity* FOR FRENCH ROSÉ IN THE UK

GOOD



BETTER

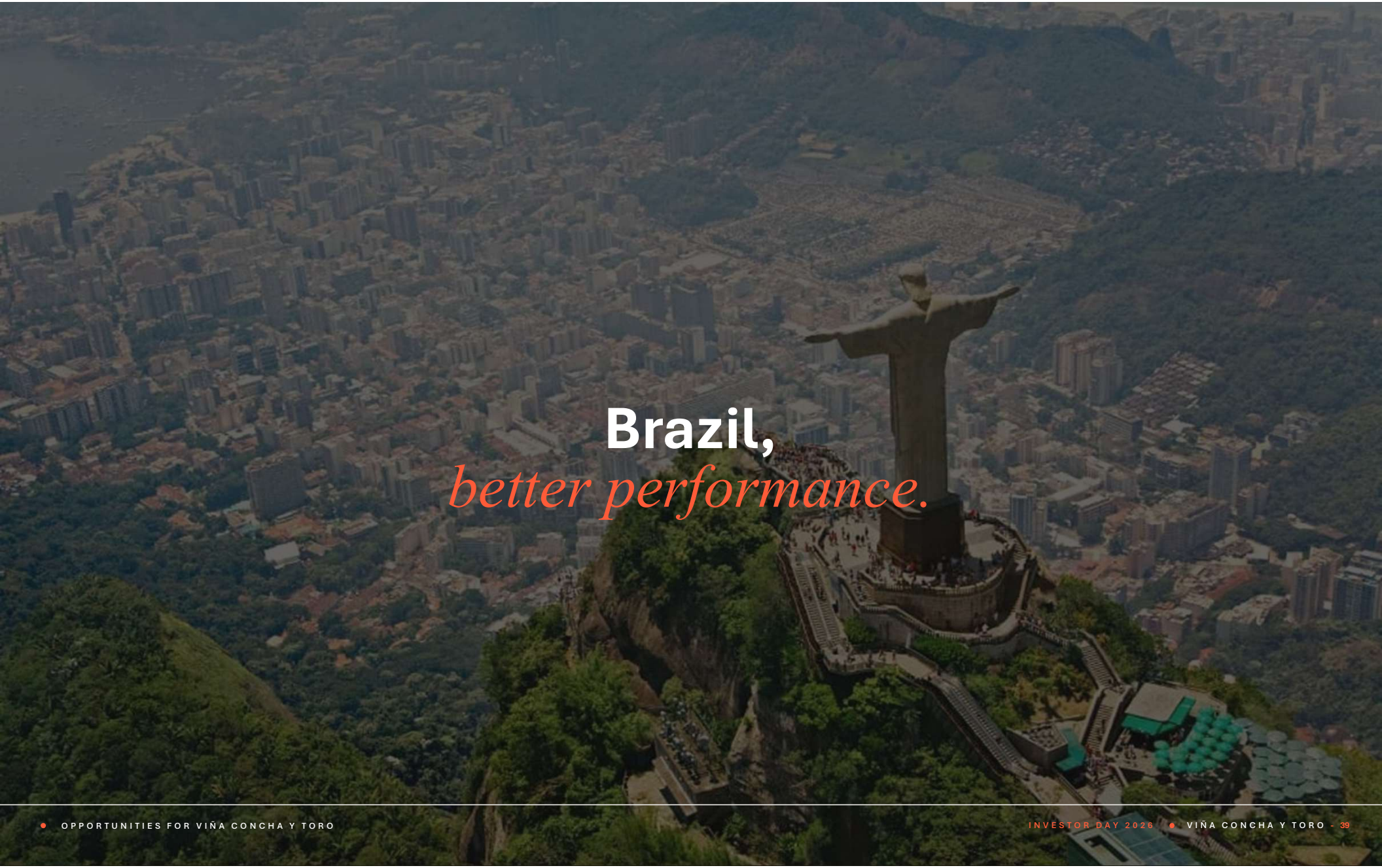


BEST





Tactical SKUs strengthen and diversify our portfolio, broadening the offer so we can expand into new categories and channels.


Brazil,
better performance.

THE INDUSTRY'S RESTRUCTURING CREATES A *great opportunity*



CONSOLIDATIONS

The transformation will leave space, market share, brands and assets available for those who are prepared.



SCALE ADVANTAGES

Players with strong brands, distribution, technology, sustainability and financial strength should emerge stronger.



OUR BROAD PORTFOLIO

Grow organically.



INNOVATIONS WITHIN WINE

Evaluate highly selective acquisitions, mainly within the wine core, able to leverage our global platform.

TRENDS

Industry GROWTH

LOW- AND NO-ALCOHOL

FRESHNESS, WHITE AND ROSÉ WINES

SIMPLICITY AND SWEET WINES

BUDGET ECONOMY

SMALLER FORMATS

EXPERIENCES











CONCHA Y TORO
CENTRO DEL VINO



08.
REAL ESTATE *assets*

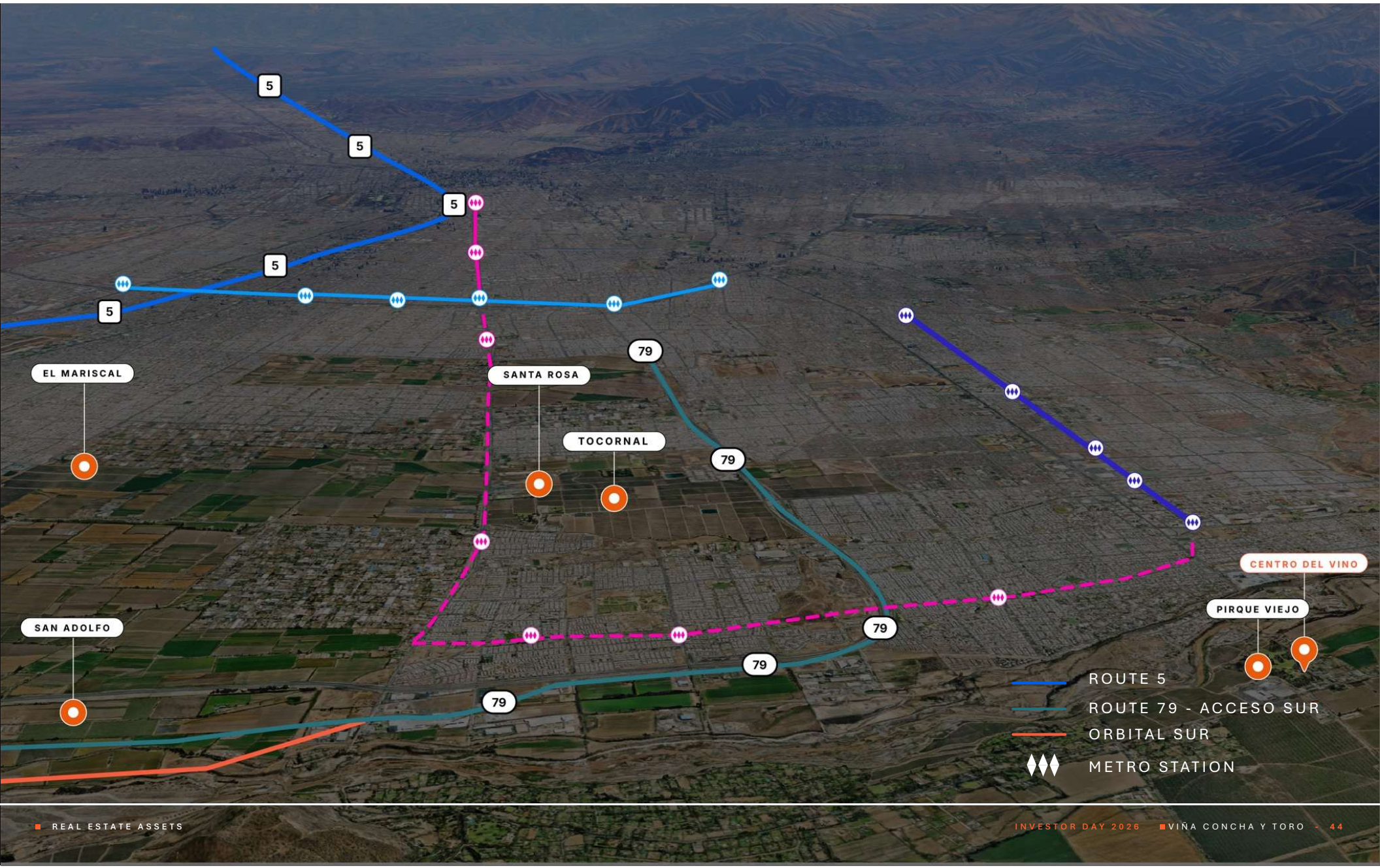
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THREE FORCES *converge* IN THE SOUTH OF THE METROPOLITAN REGION BETWEEN 2027 AND 2033

METRO ARRIVES IN LA PINTANA AND BAJOS DE MENA

Line 9 opens in sections in 2030, 2032 and 2033. It is the first metro access for La Pintana and connects Bajos de Mena with Plaza Puente Alto. Land near stations reprices before opening.


5
5
5
5
5
79
79
79
79
EL MARISCAL
SANTA ROSA
TOCORNAL
SAN ADOLFO
CENTRO DEL VINO
PIRQUE VIEJO
ROUTE 5
ROUTE 79 - ACCESO SUR
ORBITAL SUR
METRO STATION

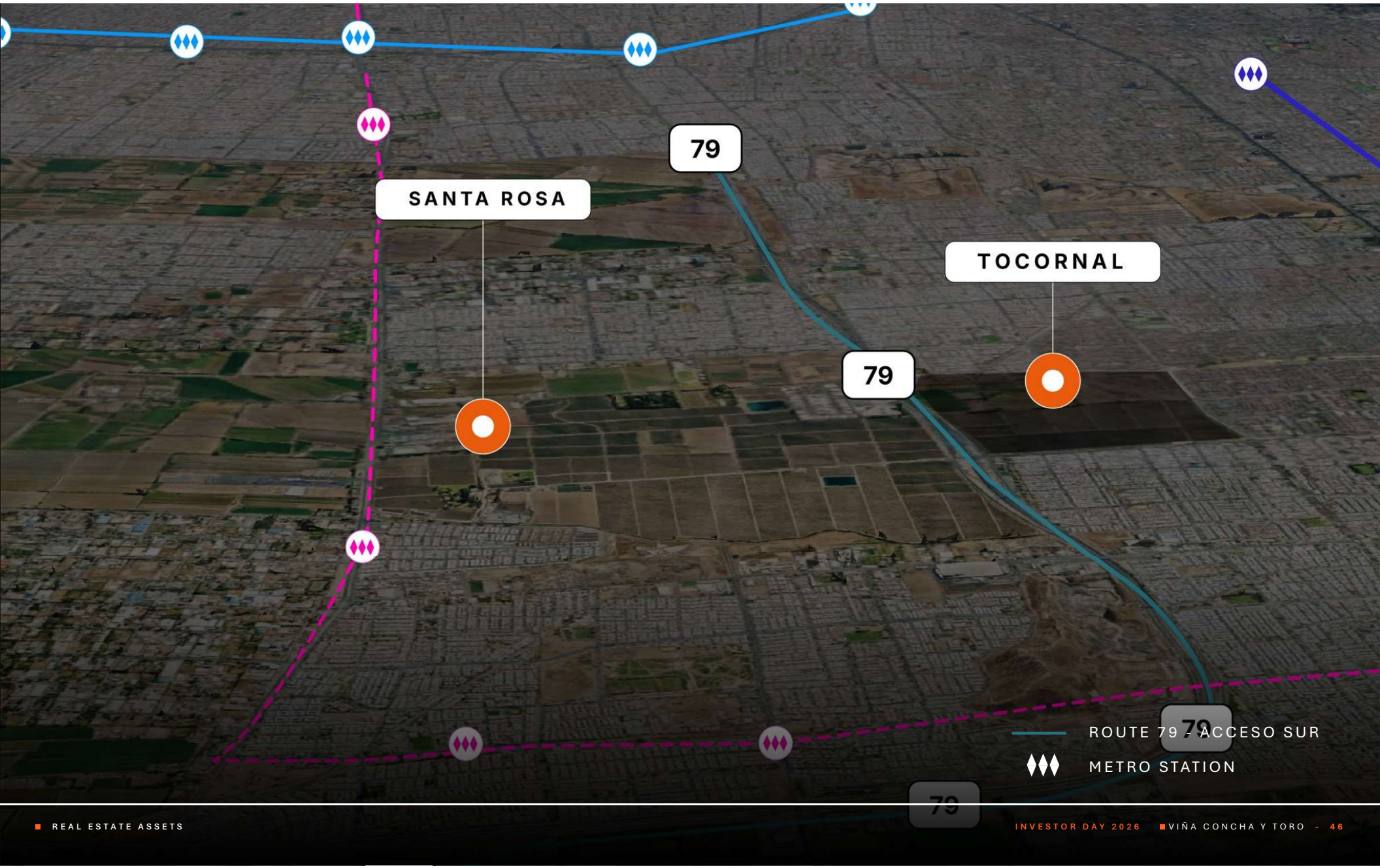
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450 MW – AN ENERGY HUB FOR DATA CENTERS

With northern Santiago reaching saturation, the Alto Jahuel (Buin) and Chena (San Bernardo) substations are attracting projects. A single authorized connection at Alto Jahuel equals 450 MW.


79
SANTA ROSA
TOCORNAL
79
79
ROUTE 79 / ACCESO SUR
METRO STATION

THREE FORCES *converge* IN THE SOUTH OF THE METROPOLITAN REGION BETWEEN 2027 AND 2033

METRO ARRIVES IN LA PINTANA AND BAJOS DE MENA

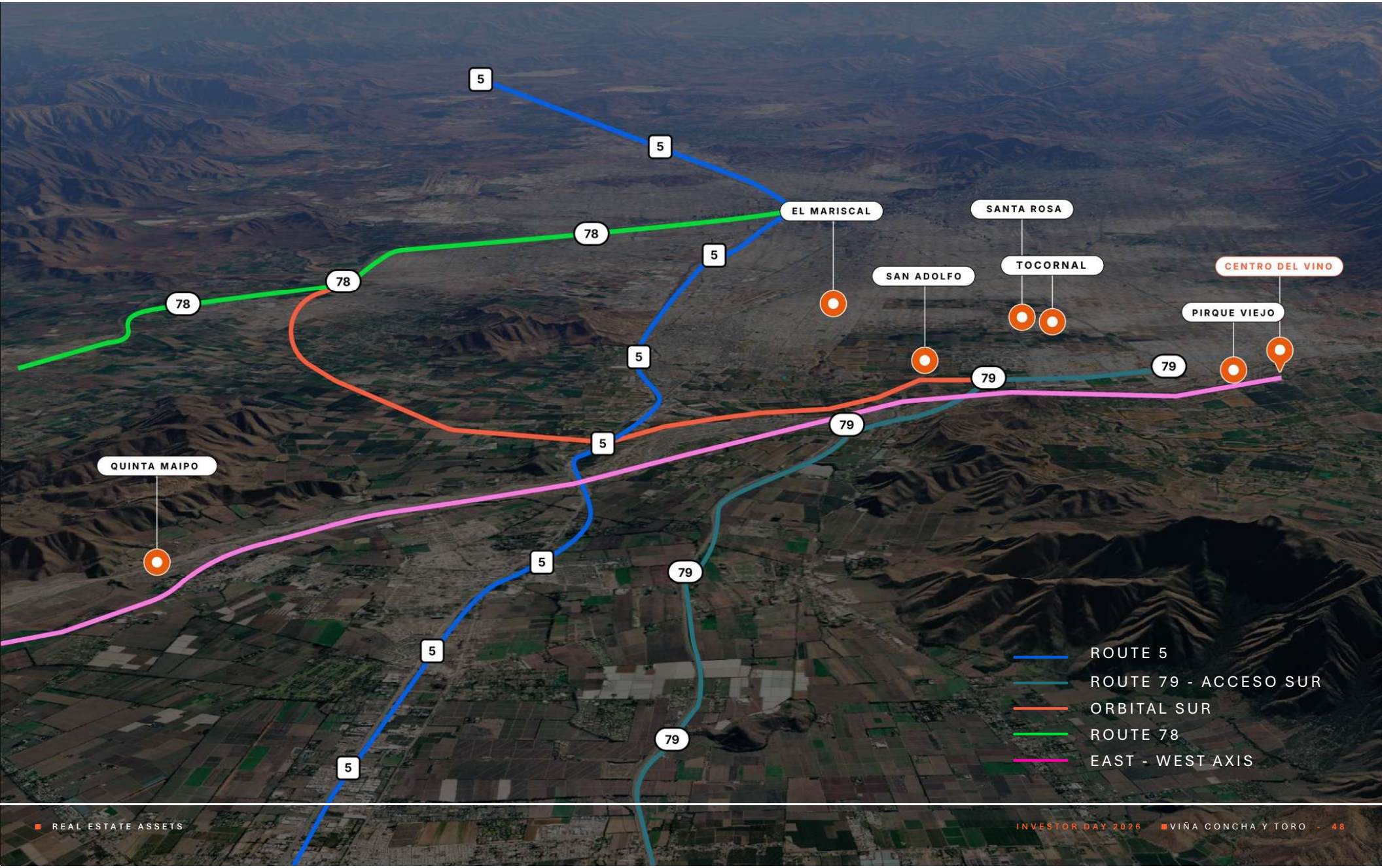
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24 KM - ORBITAL SUR CLOSES THE SECOND RING

The highway awarded to Intervial links Acceso Sur, Route 5 and Route 78 along the northern bank of the Maipo. It improves the east–west axis for logistics and housing in San Bernardo, Buin and Pirque.


5
5
EL MARISCAL
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SANTA ROSA
TOCORNAL
SAN ADOLFO
CENTRO DEL VINO
PIRQUE VIEJO
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5
QUINTA MAIPO
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5
79
ROUTE 5
ROUTE 79 - ACCESO SUR
ORBITAL SUR
ROUTE 78
EAST - WEST AXIS

REAL ESTATE ASSET POTENTIAL

	SURFACE AREA (HECTARES)	ESTIMATED MARKET VALUE UF/M2	TOTAL ESTIMATED VALUE UF THOUSANDS (*)
TOCORNAL	40	4.0 – 8.0	1,600 – 3,200
CYT WEST	81	5.0 – 6.0	4,050 – 4,860
QUINTA MAIPO	16	0.4 – 0.5	65-82
MINOR DIVESTMENTS			134- 163
TOTAL ESTIMATED VALUE UF			5,849 – 8,305
EQUIVALENT IN USD (42.0 USD / UF)			**~MMUSD 240-350**

(*) The figures presented are estimates based on market studies conducted by the company and do not constitute guarantees of results. The conversion from UF to US dollars used the exchange rate observed on October 14, 2026: USD/CLP 981, CLP/UF 41,157, resulting in 42.0 USD/UF.



09.
FINAL THOUGHTS IR

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VIÑA CONCHA Y TORO *today*



GLOBAL WINE STRENGTH

Strong brands, business model and global scale.



CAPACITY TO SEIZE OPPORTUNITIES AND GROW

We have built over decades the capacity to face crises, extended cycles and seize opportunities, with strong financials.



REAL ESTATE MONETIZATION POTENTIAL

Monetization of non-core assets enabling additional cash flows without affecting operations.


VIÑA CONCHA Y TORO
FAMILY OF WINERIES
CONCHA Y TORO
VIÑA DON MELCHOR
VIÑA AMELIA
Cono Sur
VINEYARDS & WINERY
VIÑA MAIPO
Almaviva
BODEGA
TRIVENTO
ARGENTINA
BONTERRA
ORGANIC ESTATES
MAISON
MIRABEAU