

For further information contact**Investor Relations:**

Victor Yañez

Maite Prieto (56-2) 2477-5455

VSPTinvestor@vsptwinegroup.com

Media

Barbara Wolff (56-2) 2477 - 5493

Carolina Gotuzzo (56-2) 2477 - 5406

vspt.wine.group

Chile. San Pedro. Tarapacá. Leyda. Santa Helena. Misiones de Rengo.
Viñamar. Casa Rivas. Argentina. La Celia. Tamari**VSPT WINE GROUP REPORTS CONSOLIDATED THIRD QUARTER 2017 RESULTS^{1;2;3}**

Santiago, Chile, Nov 8th, 2017 – VSPT Wine Group announced today its consolidated financial results for the third quarter ending September 30st, 2017:

- **Consolidated Volumes**, when compared to the third quarter last year, increased 6.7%. International business increased 1.2% and Chilean Domestic business increased 12.3%.
- **Average Prices** increased 4.4% in the Chilean Domestic Market and increased 4.1% in USD terms in the International business.
- **Net sales** increased 6.5% as a result of 17.2% higher sales in Chilean Domestic business, and a 0.9% increase in the International business, facing a 3.1% lower average USD/CLP exchange rate (1 USD = 641 CLP) during the quarter.
- **Gross profit** decreased 3.5% mainly due to higher cost of sales, explained largely by the cost of wine per liter, which increased approximately 23.0% during the quarter.
- **MSD&A** increased 12.3% during the quarter, mainly explained by higher volumes, and marketing expenses.
- **EBITDA** decreased 20.9% due to higher cost of wines, higher MSD&A, and lower average exchange USD/CLP exchange rate.
- **Net income** decreased 31.2% mainly due to a lower EBIT.
- **Earnings per share** decreased 31.2% due to a lower Net income.

Third Quarter 2017			
Key figures	Q3'17	Q3'16	Change %
Volumes (Mlts)	40,738	38,190	6.7%
Net Sales (MMCLP)	56,771	53,329	6.5%
Gross Profit (MMCLP)	22,470	23,273	-3.5%
EBIT (MMCLP)	7,656	10,269	-25.4%
EBITDA (MMCLP)	9,553	12,074	-20.9%
Net income (MMCLP)	5,291	7,693	-31.2%
Earnings per share (CLP)	0.13	0.19	-31.2%

YTD 2017			
Key figures	2017	2016	Change %
Volumes (Mlts)	108,931	105,784	3.0%
Net Sales (MMCLP)	154,872	150,997	2.6%
Gross Profit (MMCLP)	60,566	66,649	-9.1%
EBIT (MMCLP)	20,864	28,864	-27.7%
EBITDA (MMCLP)	26,552	34,215	-22.4%
Net income (MMCLP)	15,245	21,781	-30.0%
Earnings per share (CLP)	0.38	0.54	-30.0%

1 The consolidated figures of the following release are expressed in nominal Chilean Pesos and according to the rules and instructions of the Chilean Superintendence of Securities and Insurance ("SVS"), which are in accordance with IFRS.

2 For an explanation of the terms used please refer to the Glossary in Further Information and Exhibits. Figures in tables and exhibits have been rounded off and may not add up exactly to the total shown.

3 All references in this Press Release are deemed to refer to Q3'17 figures compared to Q3'16 figures, unless otherwise stated.

Office Address: Avenida Vitacura 2670, 18th Floor, Santiago, Chile

Zip Code 7550098

Santiago Stock Exchange ticker: VSPT

www.vsptinvestor.com

Page 1 of 10



For further information contact

Investor Relations:

Victor Yañez

Maite Prieto (56-2) 2477-5455

VSPTinvestor@vsptwinegroup.com

Media

Barbara Wolff (56-2) 2477 - 5493

Carolina Gotuzzo (56-2) 2477 - 5406

vspt.wine.group

Chile. San Pedro. Tarapacá. Leyda. Santa Helena. Misiones de Rengo.
Viñamar. Casa Rivas. Argentina. La Celia. Tamari

Comments from the CEO

During the third quarter, external variables such as cost of wine and exchange rates have kept challenging our financial results. The cost of wine increased approximately 23.0% attributable to a small 2017 harvest, resulting in higher cost of grapes and wines. During this quarter we also faced lower average exchange rates in our main currencies⁴; USD/CLP (-3.1%), CAD/CLP (-0.5%) and GBP/CLP (-2.3%), partly compensated by a higher EUR/CLP (+2.0%).

The higher cost of wine and lower exchange rate was partially compensated by:

- Higher prices in Chilean Domestic business, which increased 4.4%.
- Higher prices in International business, which increased 4.1% (in dollar terms).

As a consequence of the above, our EBITDA margin decreased from 22.6% to 16.8% during the third quarter.

Non-Operating result decreased by CLP 170 million, from a negative result of CLP 259 million to a negative result of CLP 429 million, mainly explained by foreign exchange differences.

Income taxes decreased by CLP 381 million during the quarter, due to a lower result before taxes, partially compensated by a higher tax rate.

Net Income decreased 31.2% during the quarter, from CLP 7,963 million to CLP 5,291 million, mostly explained by a lower EBIT.

During the quarter VSPT Wine Group entered the Dow Jones Sustainability Index Chile 2017 for the first time. Being included in the most prestigious international sustainability index is a great honor for VSPT Wine Group. In the past ten years, the winery has implemented innovative initiatives and projects to continue growing in a sustainable way, adding value to the organization, business and brands.

Regarding our volumes, we are especially satisfied with our performance in the Chilean Domestic business in this quarter, where we grew 12.3% in volume and 4.4% in price. We will keep our focus on profitability to compensate the higher cost of wine as well sustainable growth in the International business.

⁴ During the quarter: 2017 CLP/USD 641 vs 2016 CLP/USD 662 – 2017 EUR/CLP 754 vs 2016 EUR/CLP 738 – 2017 CAD/CLP 514 vs 2016 CAD/CLP 516 – 2017 GBP/CLP 850 vs 2016 GBP/CLP 870.



For further information contact**Investor Relations:**

Victor Yañez

Maite Prieto (56-2) 2477-5455

VSPTinvestor@vsptwinegroup.com

Media

Barbara Wolff (56-2) 2477 - 5493

Carolina Gotuzzo (56-2) 2477 - 5406

vspt.wine.group

Chile. San Pedro. Tarapacá. Leyda. Santa Helena. Misiones de Rengo.
Viñamar. Casa Rivas. Argentina. La Celia. Tamarí**Net Sales**

Q3'17 Net sales increased 6.5% to CLP 56,761 million as a result of higher sales in the Chilean Domestic business, which increased 17.2% to CLP 22,738 million due to 12.3% higher volumes and 4.4% higher average prices and higher sales International business, which increased 0.9% to CLP 33,285 million due to 4.1% higher average prices in USD terms and 1.2% higher volumes.

YTD17 Net sales increased 2.6% to CLP 154,872 million as a result of higher sales in the Chilean Domestic business, which increased 10.0% from CLP 51,206 million to CLP 56,341 million due to higher volumes and prices, in the International business sales increased 0.3% from CLP 95,973 million to CLP 96,258 million due to higher average prices in USD terms and higher volumes, partially compensated by a lower average USD/CLP exchange rate.

Sales by Segment						
MMCLP	Q3'17	Q3'16	Change %	YTD'17	YTD'16	Change %
Chile Domestic	22,738	19,399	17.2%	56,341	51,206	10.0%
International*	33,285	32,983	0.9%	96,258	95,973	0.3%
Others**	749	947	-20.9%	2,273	3,818	-40.5%
TOTAL	56,771	53,329	6.5%	154,872	150,997	2.6%

Volumes by segment						
MLTS	Q3'17	Q3'16	Change %	YTD'17	YTD'16	Change %
Chile Domestic	21,063	18,755	12.3%	51,790	49,882	3.8%
International	19,675	19,435	1.2%	57,141	55,902	2.2%

Prices by segment						
Segment	Q3'17	Q3'16	Change %	YTD'17	YTD'16	Change %
Chile Domestic (CLP/Lt)	1,080	1,034	4.4%	1,088	1,027	6.0%
International (CLP/Lt)	1,692	1,697	-0.3%	1,685	1,717	-1.9%

* Includes: Chile Export and Argentina winery

** Includes: Non - Branded Bulk wine and other revenues



For further information contact

Investor Relations:

Victor Yañez

Maite Prieto (56-2) 2477-5455

VSPTinvestor@vsptwinegroup.com

Media

Barbara Wolff (56-2) 2477 - 5493

Carolina Gotuzzo (56-2) 2477 - 5406

vspt.wine.group

Chile. San Pedro. Tarapacá. Leyda. Santa Helena. Misiones de Rengo.
Viñamar. Casa Rivas. Argentina. La Celia. Tamarí

Gross Profit

Q3'17 Gross Profit decreased 3.5% to CLP 22,470 million mainly due to a higher cost of sales, which as a percentage of net sales, increased from 56.4% to 60.4%. Consequently, gross profit margin decreased from 43.6% to 39.6% partially compensated by higher sales, which increased 6.5% to CLP 56,771 million.

YTD17 Gross Profit decreased 9.1% to CLP 60,566 million mainly due to a higher cost of sales, which as percentage of net sales, increased from 55.9% to 60.9%. Consequently, gross profit margin decreased from 44.1% to 39.1% partially compensated by higher sales, which increased 2.6% to CLP 154,872 million.

EBIT

Q3'17 EBIT decreased 25.4% to CLP 7,656 million. The EBIT margin decreased from 19.3% to 13.5% mainly explained by a higher cost of wine and higher MSD&A during the quarter.

YTD17 EBIT decreased 27.7% to CLP 20,864 million. The EBIT margin decreased from 19.1% to 13.5% mainly explained by a higher cost of wine and lower average exchange rates, partially compensated by higher sales in Chilean Domestic business and International business.

EBITDA

Q3'17 EBITDA decreased 20.9% to CLP 9,553 million and EBITDA margin decreased from 22.6% to 16.8%.

YTD17 EBITDA decreased 22.4% to CLP 26,552 million and EBITDA margin decreased from 22.7% to 17.1%.



For further information contact

Investor Relations:

Victor Yañez

Maite Prieto (56-2) 2477-5455

VSPTinvestor@vsptwinegroup.com

Media

Barbara Wolff (56-2) 2477 - 5493

Carolina Gotuzzo (56-2) 2477 - 5406

vspt.wine.group

Chile. San Pedro. Tarapacá. Leyda. Santa Helena. Misiones de Rengo.
Viñamar. Casa Rivas. Argentina. La Celia. Tamari

NON-OPERATING RESULT

Q3'17 Non-Operating result decreased CLP 170 million, from a negative result of CLP 259 million to a negative of CLP 429 million, mainly explained by foreign exchange differences.

YTD17 Non-Operating result increased CLP 11 million, from a negative result of CLP 992 million to a negative of CLP 981 million, mainly explained by other gains (losses) compensated by foreign exchange differences.

INCOME TAXES

Q3'17 Income taxes decreased CLP 381 million. This decrease is due to a lower result before taxes partially compensated by a higher tax rate.

YTD17 Income taxes decreased CLP 1.452 million. This decrease is due to a lower result before taxes partially compensated by a higher tax rate.

NET INCOME ATTRIBUTABLE TO EQUITY HOLDERS OF PARENT COMPANY

Q3'17 Net income decreased 31.2% to CLP 5,291 million mostly explained by a lower EBIT.

YTD17 Net income decreased 30.0% to CLP 15,245 million mostly explained by a lower EBIT.



For further information contact

Investor Relations:

Victor Yañez

Maite Prieto (56-2) 2477-5455

VSPTinvestor@vsptwinegroup.com

Media

Barbara Wolff (56-2) 2477 - 5493

Carolina Gotuzzo (56-2) 2477 - 5406

vspt.wine.group

Chile. San Pedro. Tarapacá. Leyda. Santa Helena. Misiones de Rengo.
Viñamar. Casa Rivas. Argentina. La Celia. Tamarí

CHILEAN DOMESTIC BUSINESS

During the quarter Net sales increased 17.2% to CLP 22,738 million, as a result of 12.3% higher volumes and 4.4% higher average prices.

Comments: Volumes increased 12.3%; which is good news for the company. Market Share in terms of value was also above 2016, maintaining the first place and demonstrating the strength of our portfolio in a highly competitive scenario.

INTERNATIONAL BUSINESS

Net sales increased 0.9% to CLP 33,285 million during the quarter, as a result of 4.1% higher average prices (in dollar terms) and 1.2% higher volumes.

Comments: International business showed a volume increased of 1.2% during the quarter; we have positive results in important countries such as USA and Japan, still our main concern is average prices, which increased 4.1% in dollar terms.



For further information contact

Investor Relations:

Victor Yañez

Maite Prieto (56-2) 2477-5455

VSPTinvestor@vsptwinegroup.com

Media

Barbara Wolff (56-2) 2477 - 5493

Carolina Gotuzzo (56-2) 2477 - 5406

vspt.wine.group

Chile. San Pedro. Tarapacá. Leyda. Santa Helena. Misiones de Rengo.
Viñamar. Casa Rivas. Argentina. La Celia. Tamarí

ABOUT VSPT WINE GROUP

VSPT Wine Group is the second largest exporter of Chilean wine and is among the most important players in the Chilean market. The group is formed by the following wineries: San Pedro, Tarapacá, Leyda, Santa Helena, Misiones de Rengo, Viñamar de Casablanca, and Casa Rivas in Chile, as well as Finca La Celia and Bodega Tamarí in Argentina. VSPT is an affiliate company of CCU, the largest Chilean multi-category beverage company. For further information visit www.vsptwinegroup.com

CAUTIONARY STATEMENT

Statements made in this press release that relate to VSPT's future performance or forward looking financial results, involve known and unknown risks and uncertainties that could cause actual performance or results to materially differ. We undertake no obligation to update any of these statements. Persons reading this press release are cautioned not to place undue reliance on these forward-looking statements. These statements should be taken in conjunction with the additional information about risk and uncertainties set forth in VSPT's annual report submitted to the SVS and available on our web page.



For further information contact

Investor Relations:

Victor Yañez

Maite Prieto (56-2) 2477-5455

VSPTinvestor@vsptwinegroup.com

Media

Barbara Wolff (56-2) 2477 - 5493

Carolina Gotuzzo (56-2) 2477 - 5406

vspt.wine.group

Chile. San Pedro. Tarapacá. Leyda. Santa Helena. Misiones de Rengo.
Viñamar. Casa Rivas. Argentina. La Celia. Tamarí

GLOSSARY

Operating segments

The operating segments are defined in terms of their revenue in the geographic areas of commercial activity:

- Chile: This segment commercializes wine in the Chilean market.
- International: This segment commercializes wine across the world reaching over 80 countries. It includes the operation in Argentina.
- Other/Eliminations: It considers the non-allocated corporate overhead expenses and bulk wine sales.

Cost of sales

Formerly referred to as Cost of Goods Sold (COGS), cost of sales includes direct costs and manufacturing expenses.

Earnings per Share (EPS)

Net profit divided by the weighted average number of shares during the year.

EBIT

Stands for Earnings Before Interest and Taxes and for management purposes it is defined, as earnings before other gains (losses), net financial expenses, equity and income of joint ventures, foreign currency exchange differences, results as per adjustment units and income taxes.

EBITDA

EBITDA represents EBIT plus depreciation and amortization. EBITDA is not an accounting measure under IFRS. When analyzing the operating performance, investors should use EBITDA in addition to, and not as an alternative for, Net income, as this item is defined by IFRS. Investors should also note that VSPT's presentation of EBITDA may not be comparable to similarly titled indicators used by other companies.

Marketing, Selling, Distribution and Administrative expenses (MSD&A)

MSD&A includes marketing, selling, distribution and administrative expenses.

Net Debt

Total financial debt minus cash & cash equivalents.

Net Debt / EBITDA

The ratio is based on a twelve month rolling calculation for EBITDA.

Net income

Net profit attributable to parent company shareholder as per IFRS.



For further information contact**Investor Relations:**

Victor Yañez

Maite Prieto (56-2) 2477-5455

VSPTinvestor@vsptwinegroup.com

Media

Barbara Wolff (56-2) 2477 - 5493

Carolina Gotuzzo (56-2) 2477 - 5406

vspt.wine.group

Chile. San Pedro. Tarapacá. Leyda. Santa Helena. Misiones de Rengo.
Viñamar. Casa Rivas. Argentina. La Celia. Tamari

Exhibit 1: Income Statement Third Quarter 2017

Income Statement Q3'17					
CLP thousand	2017	% Sales	2016	% Sales	Change%
Net sales	56,771,164	100.0%	53,329,032	100.0%	6.5%
Cost of sales	(34,301,317)	-60.4%	(30,056,110)	-56.4%	14.1%
Gross Profit	22,469,847	39.6%	23,272,922	43.6%	-3.5%
MSD&A	(15,048,542)	-26.5%	(13,396,806)	-25.1%	12.3%
Other operating income/(expense)	235,183	0.4%	393,072	0.7%	-40.2%
EBIT	7,656,488	13.5%	10,269,188	19.3%	-25.4%
EBITDA	9,552,607	16.8%	12,073,582	22.6%	-20.9%
Net financial expenses	(301,507)	-0.5%	(241,701)	-0.5%	24.7%
Foreign exchange differences	(269,103)	-0.5%	(104,674)	-0.2%	157.1%
Results as per adjustment units	10,647	0.0%	(44,913)	-0.1%	
Other gains/(losses)	130,990	0.2%	132,673	0.2%	-1.3%
Income/(loss) before taxes	7,227,515	12.7%	10,010,573	18.8%	-27.8%
Income taxes	(1,936,989)	-3.4%	(2,318,022)	-4.3%	-16.4%
Net income from the period	5,290,526	9.3%	7,692,551	14.4%	-31.2%
Net income attributable to:					
The equity holders of the parent company	5,290,526	9.3%	7,692,551	14.4%	-31.2%
Non Controlling Interest	-		-		
Earnings per share	0.13		0.19		-31.2%

Exhibit 2: Income Statement YTD 2017

Income Statement YTD 17					
CLP thousand	2017	% Sales	2016	% Sales	Change %
Net sales	154.871.962	100,0%	150.997.040	100,0%	2,6%
Cost of sales	(94.306.019)	-60,9%	(84.347.593)	-55,9%	11,8%
Gross Profit	60.565.943	39,1%	66.649.447	44,1%	-9,1%
MSD&A	(40.228.559)	-26,0%	(38.819.403)	-25,7%	3,6%
Other operating income/(expense)	527.081	0,3%	1.033.683	0,7%	-49,0%
EBIT	20.864.465	13,5%	28.863.727	19,1%	-27,7%
EBITDA	26.552.313	17,1%	34.215.421	22,7%	-22,4%
Net financial expenses	(672.855)	-0,4%	(650.637)	-0,4%	3,4%
Foreign exchange differences	(195.109)	-0,1%	(522.856)	-0,3%	-62,7%
Results as per adjustment units	(103.634)	-0,1%	(196.747)	-0,1%	-47,3%
Other gains/(losses)	(9.052)	-0,0%	378.073	0,3%	-
Income/(loss) before taxes	19.883.815	12,8%	27.871.560	18,5%	-28,7%
Income taxes	(4.639.048)	-3,0%	(6.090.751)	-4,0%	-23,8%
Net income from the period	15.244.767	9,8%	21.780.809	14,4%	-30,0%
Net income attributable to:					
The equity holders of the parent company	15.244.767	9,8%	21.780.809	14,4%	-30,0%
Non Controlling Interest	-		-		
Earnings per share	0,38		0,54		-30,0%

Office Address: Avenida Vitacura 2670, 18th Floor, Santiago, Chile

Zip Code 7550098

Santiago Stock Exchange ticker: VSPT

www.vsptinvestor.com

Page 9 of 10



For further information contact**Investor Relations:**

Victor Yañez

Maite Prieto (56-2) 2477-5455

VSPTinvestor@vsptwinegroup.com

Media

Barbara Wolff (56-2) 2477 - 5493

Carolina Gotuzzo (56-2) 2477 - 5406

vspt.wine.group

Chile. San Pedro. Tarapacá. Leyda. Santa Helena. Misiones de Rengo.
Viñamar. Casa Rivas. Argentina. La Celia. Tamari

Exhibit 3: Balance Sheet

Assets			
CLP thousand	September 30 2017	December 31 2016	Change%
Current assets			
Cash and cash equivalents	10,578,373	24,037,330	-56%
Other current assets	136,156,771	121,828,693	12%
Total current assets	146,735,144	145,866,023	1%
Non current assets			
PP&E (net)	114,315,535	110,965,852	3%
Other non current assets	59,505,263	60,133,443	-1%
Total non current assets	173,820,798	171,099,295	2%
Total assets	320,555,942	316,965,318	1%
Liabilities			
CLP thousand	September 30 2017	December 31 2016	Change%
Current liabilities			
Short term financial debt	15,608,459	12,789,902	22%
Other liabilities	55,640,334	57,561,536	-3%
Total current liabilities	71,248,793	70,351,438	1%
Non current liabilities			
Long term financial debt	10,141,003	15,283,430	-34%
Other liabilities	19,425,094	18,512,241	5%
Total non current liabilities	29,566,097	33,795,671	-13%
Total liabilities	100,814,890	104,147,109	-3%
Equity			
Net equity attributable to parent company shareholders			
Paid-in capital	123,808,521	123,808,521	0%
Other reserves	21,286,309	21,985,850	-3%
Retained earnings	74,646,222	67,023,838	11%
Subtotal net equity attributable to parent company shareholders	219,741,052	212,818,209	3%
Minority interest	-	-	-
Total equity	219,741,052	212,818,209	3%
Total equity and liabilities	320,555,942	316,965,318	1%

Office Address: Avenida Vitacura 2670, 18th Floor, Santiago, Chile

Zip Code 7550098

Santiago Stock Exchange ticker: VSPT

www.vsptinvestor.com

Page 10 of 10

