



Harvest Report

2024



Index

01. Sebastián Ríos Letter Chief Corporate Winemaking Officer

02. Our Valleys

Our Valleys Chile

Our Valleys Argentina

03. Report

Elqui and Limarí Valleys

Casablanca Valley

Leyda Valley

Maipo Valley

Cachapoal Andes Valley

Colchagua Valley

Curicó Valley

Maule Valley

Malleco Valley

Uco Valley





01



“The 2024 harvest has been the longest and perhaps the best of the last decade”

We are really thrilled with the quality of the 2024 vintage. It was a cool season, both in Chile and Argentina; a year with weather conditions we haven't seen in a long time. The 2024 harvest has been the longest and perhaps the best of the last decade.

Fortunately, there were no adverse weather conditions in any of the valleys where we are present, nor wildfires close to our facilities, ensuring the arrival of grapes with great potential. The low temperatures in spring, followed by a fairly warm summer, extended the harvest season, which stretched from the third week of January to the second week of May. Ultimately this meant that the harvest windows for our different valleys and varieties were far apart.

A total of 80 million kilograms of grapes were harvested, an extension and volume that undoubtedly represent an enormous challenge for any work team.

Since 2017, we have focused on the specialization of our wineries, incorporating different technologies to enhance the efficiency of the harvest process and ensure

we make rational use of all our resources, among other advantages.

At Isla de Maipo, for instance, thanks to the incorporation of new efficiencies in the reception and grape press area, we've been able to not only speed up the grape reception times but also make our winemaking processes much more sustainable by decreasing our water consumption by almost a million litres.

Similarly, at Cachapoal Andes, where we make our iconic wines, our employees have made new improvements with fluidity and commitment.

Both in the Central Valley and the coastal parts of Chile we experienced a rainy winter followed by a cool spring that gave way to a summer with high temperatures. These conditions allowed the grapes to ripen slowly, which will result in wines with exceptional characteristics.

With regard to our red wines, in Chile we're anticipating good flavour concentration, abundant fruit, optimal polyphenol accumulation

and an exceptional balance between the sugar, alcohol and acidity levels, especially in our iconic wines. Meanwhile, for the whites, we're expecting fresh wines with good acidity, especially in the Sauvignon Blanc wines from Leyda, which will surprise you.

In Argentina, where we experienced a 30% increase in grape yields compared to the previous year, we anticipate an excellent vintage. The whites are characterized by supple textures, pronounced citrus aromas, medium-intensity floral notes, and moderate acidity, with Pinot Grigio and Chardonnay particularly notable. As for the red wines, we expect fresh, ripe profiles with moderately intense fruity notes, good polyphenolic balance, and medium to low acidity.

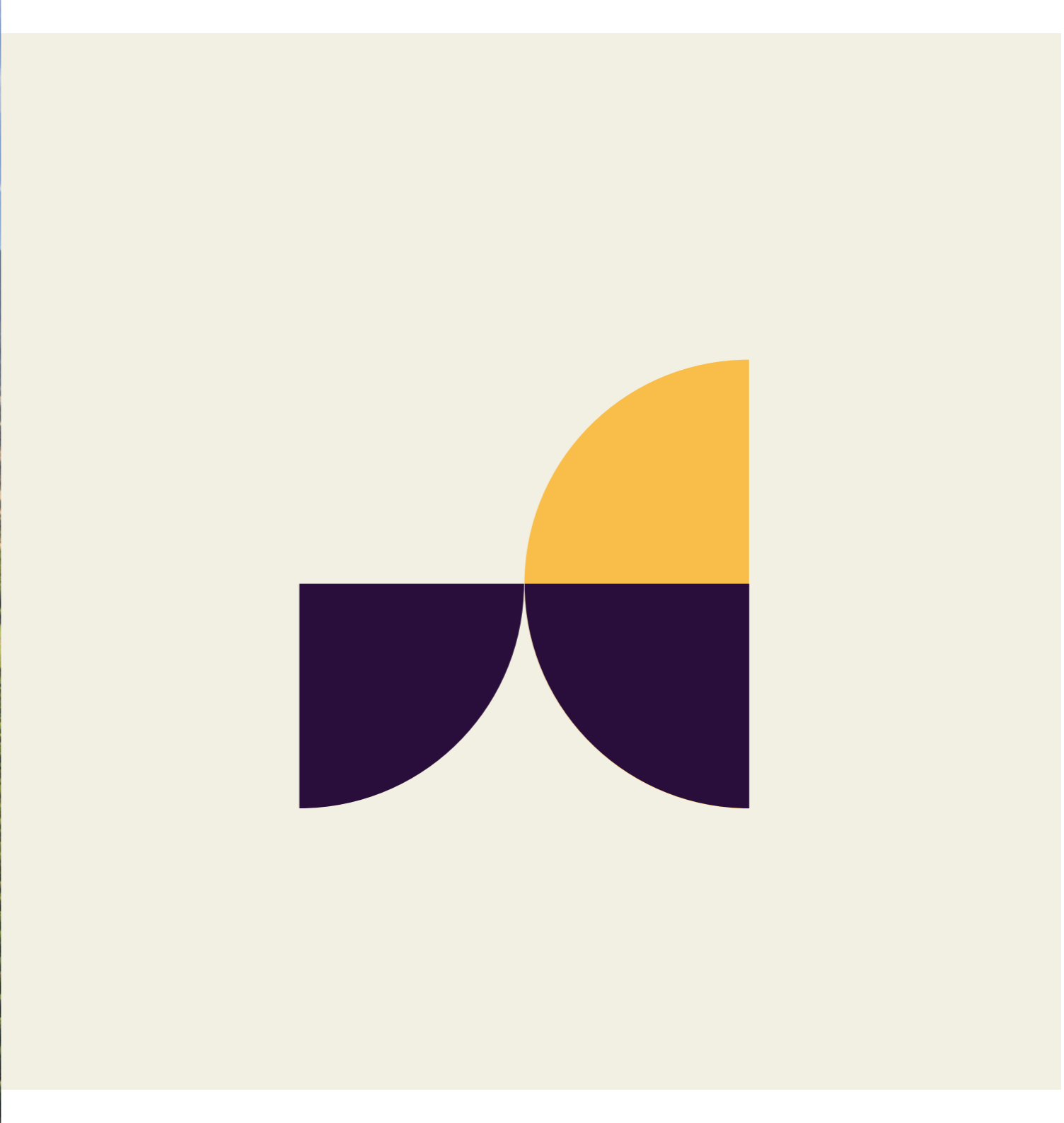
In summary, this promises to be a historic vintage of exceptional quality.



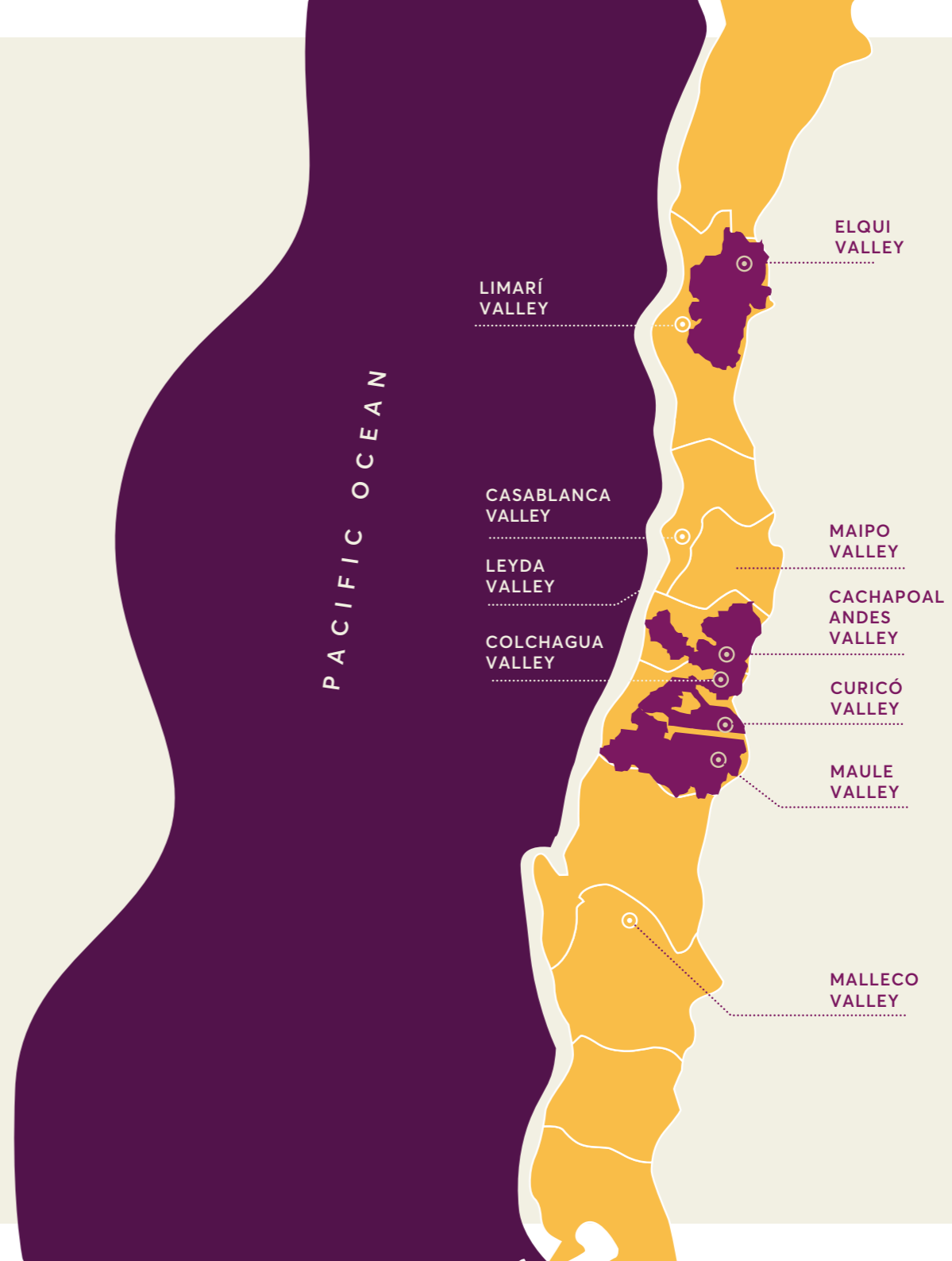
Sebastián Ríos D.
Chief Corporate
Winemaking Officer



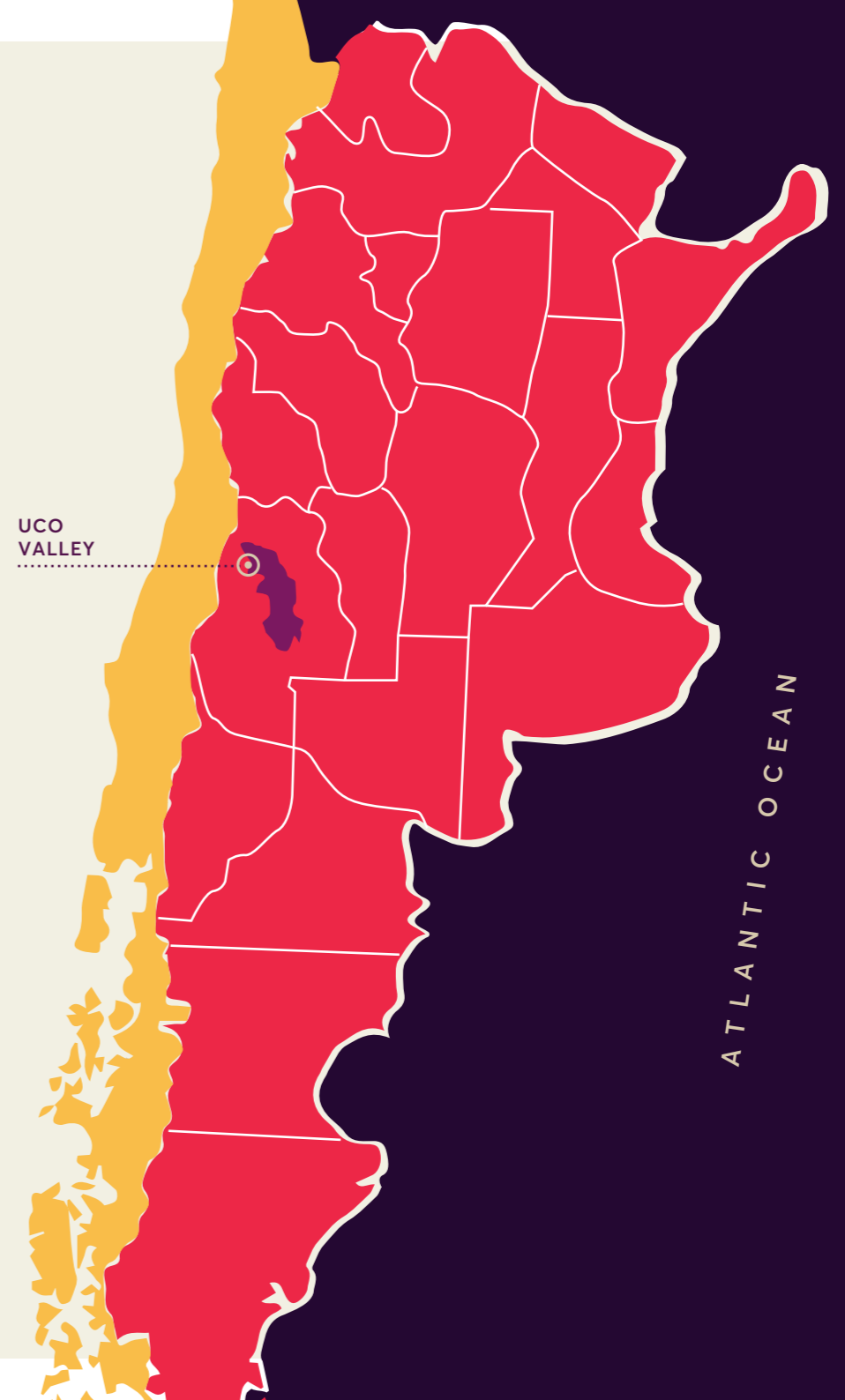
02



Our valleys
Chile



Our Valleys
Argentina



UCO
VALLEY

ATLANTIC OCEAN





Elqui and Limarí Valleys

Elqui and Limarí Valleys

Chile

In our valleys in the north of Chile - Elqui and Limarí - the season was free from rain. The winter temperatures were warm, with an average of 13.2°C between June and July. As vines need few chilling hours, budburst began around 15 days earlier than usual.

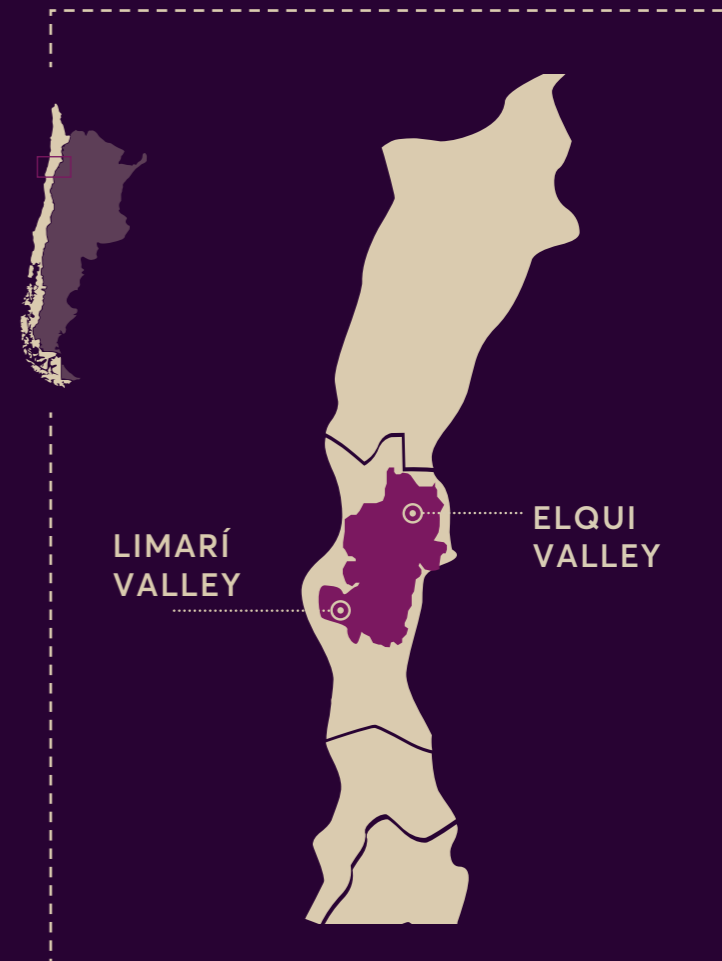
The low rainfall of the previous years caused the water to have a high salt concentration and this led to low yields of Pinot Noir in the Limarí Costa (Talinay) vineyard.

These conditions meant the grapes were smaller but concentrated, well-balanced, and very fruity, with the acidity that is typical of this area.

The harvest began with Chardonnay on 17 January and ended with Syrah on 17 April. This will be a good vintage for cool-climate Chardonnay, Sauvignon Blanc and Pinot Noir from northern Chile.

Syrah, found in a coastal area, budburst and was harvested 15 days earlier than usual this year. This allowed the grapes to achieve impeccable health. The wines display a perfect balance of fruitiness and acidity.

Francesca Perazzo, sparkling wines winemaker.





**Casablanca
Valley**

Casablanca Valley

Chile

While winter brought abundant rain to several Chilean regions, the Casablanca Region was notable for receiving scant rainfall, as has been the case in recent years. Unlike the previous year, there was no significant frost this spring, so the yields were as expected. In general, the vines grew with increased vigour.

The temperatures in spring were lower than those of the previous year, with an average of 12°C-15°C, which delayed the phenological process. Summer began a little later than the average of the last three years and reached temperatures of 25°C-28°C, delaying and extending the veraison period. There was no rain during summer so the harvested grapes were very healthy.

These conditions meant that the harvest was 7-10 days later than in 2023, beginning with Chardonnay on 20 March, followed by Sauvignon Blanc in late March and ending on 5 April, so as to retain the natural acidity of these varieties. Overall, the grapes had greater fruit intensity than those of the previous year and were of very good quality, particularly those for the sparkling wines.

Viviana Magnere, Castillo de Molina and Misiones de Rengo winemaker.





Leyda Valley

Leyda Valley

Chile

In the Leyda Valley, the 2023-2024 season began with a much wetter winter than the previous years, with a total of 506mm of rain - twice the usual amount. These conditions made it possible to delay irrigation, which we began in late December. So, the season got underway with high soil humidity, which resulted in increased vigour. The work in the vineyard, such as debudding, pruning and topping, was fundamental for optimizing the growth of the vines.

The weather was cool in spring and at the start of summer. This trend continued even into the first months of the year, with average highs in January of 25.4°C and lows of 9.3°C, while the respective figures for February were 26.3°C and 9.7°C. The total number of growing degree days this season was 1,126, making this one of the coolest vintages of the last 10 years.

The cool climate caused a 12-14 day delay in the phenological stages compared to a normal year. So the harvest at Leyda got off to a slow start with the Pinot Noir for Rosé on 1 March and the Pinot Noir for red wine on 7 March, in our quest for a fresh profile with a lower alcohol content of around 12.5%. We then began harvesting for the higher quality batches in the third week of March.

Despite the lower yields that were triggered by the reduced temperatures, the grape health was excellent. There were just two brief episodes of rain (one in March and the other in

late April), so we were able to harvest firm grapes with healthy skins, resulting in aromatically expressive wines.

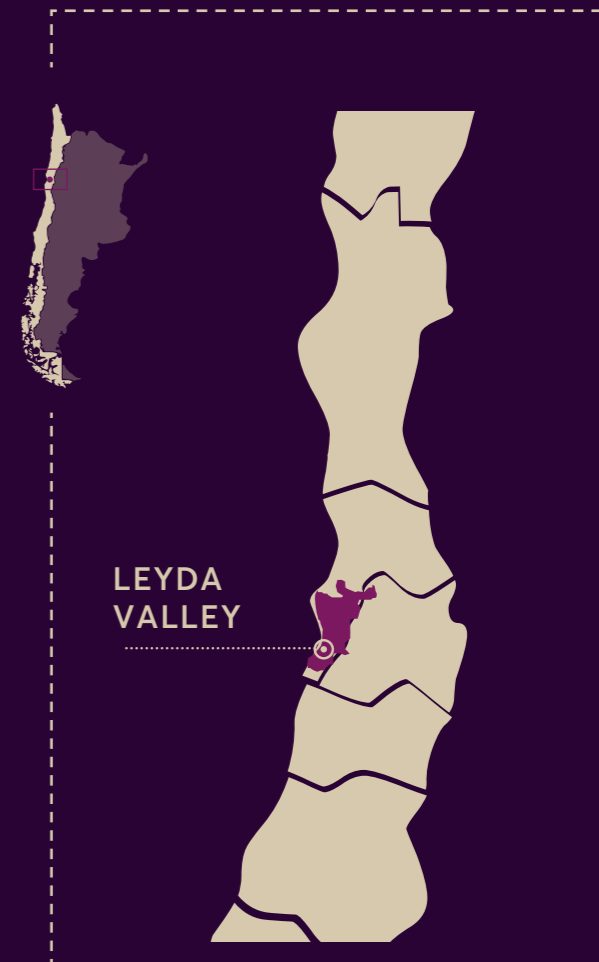
The 2024 wines - both whites and reds - are very intense and aromatic with great purity and cool- climate character. In the mouth, they reveal great concentration, especially as a result of the low yields, accompanied by depth and vibrant acidity.

The Sauvignon Blanc wines particularly stand out in their three segments - Reserva, Coastal Vineyards and Lot. Each range reflects the saline characteristics of this coastal valley with a clear citrus fruit profile and pronounced herbaceous notes, which are a distinctive feature of this terroir. The creamy mouthfeel and crunchy acidity really stand out, giving the wine greater complexity compared to previous vintages.

When it comes to the reds, the Pinot Noirs are very interesting, with their quality surpassing that of 2023. This year, they have a tart red fruit profile with generous notes of raspberries and cherries, along with spicy and herbaceous notes. Some high-end batches have floral notes. In the mouth, they are fresh, deep, very energetic and vibrant, interpreting the influence of the granitic soils and marine terraces of our vineyards.

In summary, we expect this cool vintage to give us wines with the potential for long bottle-ageing.

Viviana Navarrete, Vineyard Leyda and Tayu winemaker.





Maipo Valley

Maipo Valley

Chile

The 2023-2024 season promises to be an excellent vintage for the Maipo Valley. It began with an exceptional winter, characterized by extraordinary rainfall. Over and above the quantity that fell - 420mm - the distribution of the rainfall was optimal and was reflected in very favourable, uniform budburst.

The grapes were in excellent condition, thanks to a frost-free spring and the correct development of the different phenological stages. While flowering was slightly late in Maipo because of the lower temperatures, this had no effect on the grapes.

There was good fruitset. Veraison started late and was uneven but normalized towards the end of January and the beginning of February. The ripening process was gradual and calm, allowing the grapes to reach their full potential in terms of aromas and tannins, along with depth and juicy acidity.

On the Tarapacá Estate, the harvest usually gets underway in late February but in 2024 it began on 10 March. There was no adverse weather at all during the ripening and harvesting processes. In fact, the conditions were ideal, so the grapes were able to reach optimal ripeness and were harvested at the moment of their peak potential.

This vintage is notable for its red fruit expression with notes of red cherries, raspberries and the spicy character typical of our valley. The tannins are delicate, fine and elegant. Finally, the vibrant and firm juiciness means that the wines from 2024 are likely to have long ageing potential.

Sebastián Ruiz, Vineyard Tarapacá winemaker.





Cachapool Valley

Cachapoal Valley

Chile

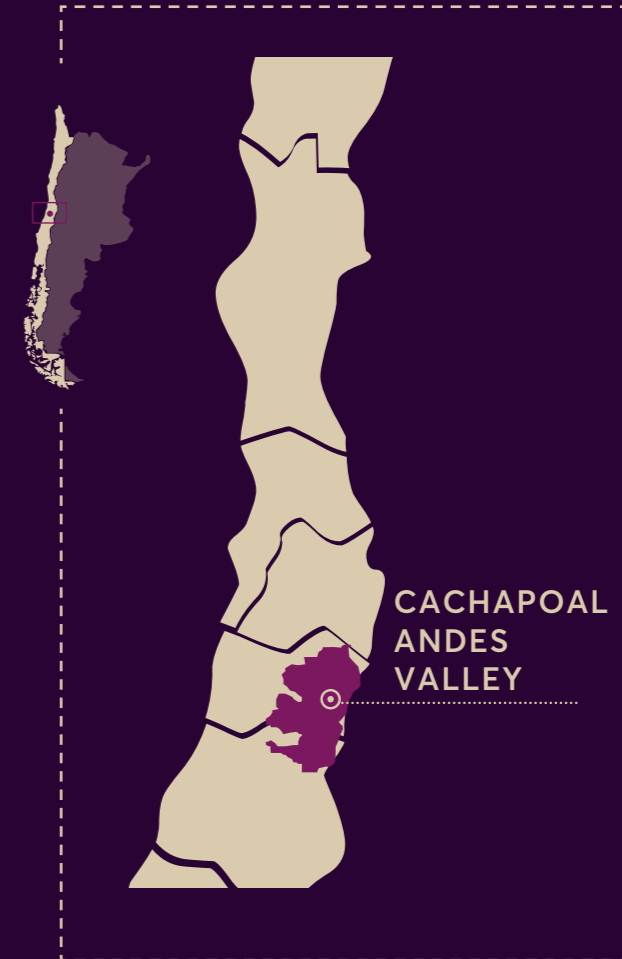
In Cachapoal Andes, the 2023-2024 got underway with an exceptionally wet winter, with 782mm of rain being recorded, far higher than the historic average. The abundant rainfall meant it was possible to delay the start of irrigation to late December. The season therefore began with water-saturated soils, which had a notable effect on the vines' root and vegetative development, setting the tone for the rest of the season.

As the season progressed, the weather conditions changed. While the spring was notable for its cooler temperatures, there was an

increase in the temperature accumulation in January and February. Despite this, veraison was delayed and more gradual.

The resulting delay in grape-ripening led to the start of harvest being 15 days later than in previous years. Finding the optimal window for harvesting each variety was among the greatest challenges this season. The early-cycle varieties, like Cabernet Franc, experienced a greater delay than the later varieties like Carmenère. Despite these challenges, the season began to balance out in early March.

Continued on the next page ----->



Cachapoval Valley

Chile

The harvest extended from 15 March to 18 April, covering all the varieties grown in the vineyard. The prolonged ripening favoured by the balanced soil and weather conditions resulted in optimal polyphenol accumulation and an exceptional balance between sugar, alcohol and acidity in the harvested grapes.

Despite the initial heterogeneity in the ripening of the clusters, careful selection during harvest and further selection by high-tech machinery in the winery guaranteed the homogeneity and quality of the grapes. The fruit reached the cellar in excellent health and this enabled the fermentations to develop without delays.

This season presented logistical and operational challenges with the harvest compared to previous years. From the hiring of staff through

to the daily management in the cellar, every aspect required painstaking planning and the ability to adapt quickly. However, thanks to the team's cumulative experience and commitment, the obstacles were overcome and this was a successful vintage.

The 2024 vintage stands out as exceptional, marked by unusual weather conditions that defied conventional expectations. Despite the delays in ripening and the operational challenges, the winery succeeded in taking full advantage of the natural conditions, obtaining wines of exceptional quality that reflect the unique essence of the 2024 vintage.

Gabriel Mustakis, San Pedro Cachapoval Andes winemaker.





Colchagua Valley

Colchagua Valley

Chile

The abundant rain set the tone in the Colchagua Valley, with around 700mm, around twice the average of the last five years. The rain allowed better budburst and vine development with good shade for the clusters to protect them from excess sun in the summer, thereby avoiding sunburned or overripe grapes and reducing dehydration.

After the rain came a cool spring, which made for an extensive period of flowering and fruitset. Then, in summer, heatwaves caused the vines to stop ripening the grapes. The conditions resulted in the harvest being close to two weeks later than the previous year.

Yields were 8%-10% lower than our initial estimates, because of reduced fruitset and lighter clusters than the previous year. In terms of health, the conditions in spring led to greater powdery mildew pressure, making it necessary to implement strict controls. We were therefore able to avoid problems and received healthy grapes in the winery.

As a result of all this, the 2024 wines are fresh and fruity, with smooth tannins and very few green notes. In general the alcohol level may be a little lower, with good balance.

Andrea Calderón, 1865 winemaker.





Curicó Valley

Curicó Valley

Chile

The 2023-2024 season in the Curicó Valley was marked by abundant winter rainfall, causing the soils to store a large amount of water, which in turn favoured development and vigour in the vines.

Spring was cool, with low temperatures, which dipped below zero in September and October, but there was no frost, enabling the grapes to remain healthy. These conditions led to more extensive flowering than normal, with a 7-10 day delay.

November saw the start of temperatures over 30 degrees and the summer was very warm with average temperatures over 31.8°C and a high in January of 37.8°C.

Veraison was long and heterogeneous, with a 15-20 day delay compared to 2023. Sugar accumulation was also uneven, making it difficult to start the harvest of white varieties like Sauvignon Blanc and Chardonnay.

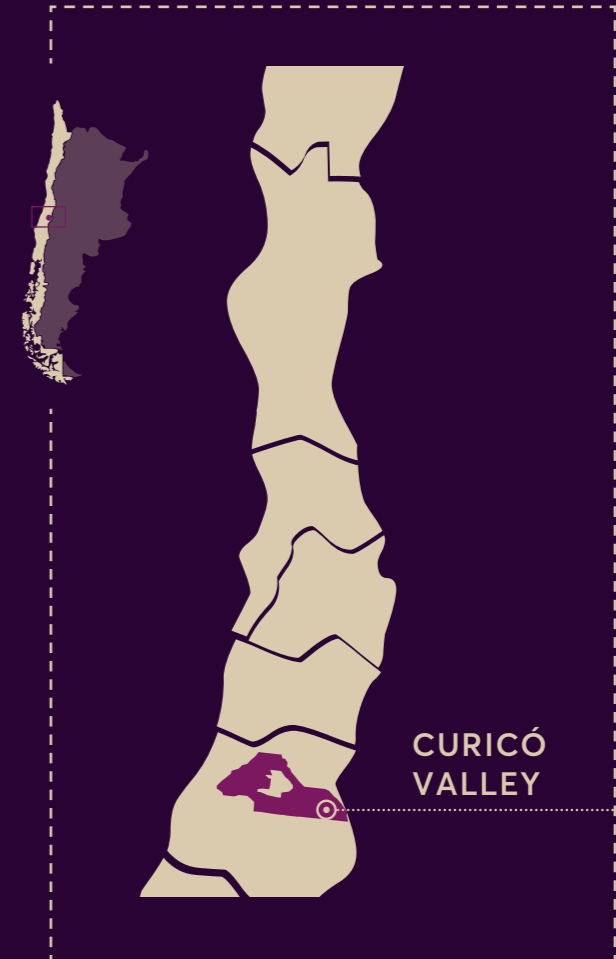
There was rain in April, which put back the harvest of some varieties but the grape quality was unaffected.

As a consequence of these conditions, the harvest began with Sauvignon Blanc on 19 February and ended with Carmenère on 11 May.

In general, for the white varieties we can expect fresh, fruity wines with good acidity, a well-balanced palate and a lower alcohol content, so fresher wines in terms of fruit and acidity. The Sauvignon Blancs stand out because of the lower sugar levels in the grapes, so they have a lower alcohol content and are fresher. The Chardonnays have less acidity and the wines will be more concentrated with good fruit expression and lower alcohol.

The red wines are smooth with good colour, low acidity and less alcohol than those of 2023. The Cabernet Sauvignon wines stand out, being smooth and very fruity with very few green notes on the nose.

Mauricio González, GatoNegro and Santa Helena winemaker.





Maule Valley

Maule Valley

Chile

In the Maule Valley, the season got underway with a fairly wet winter and spring. The late rain of August led to significant vigour in the vineyards, so the need to irrigate the vines was delayed and reduced. The excess vigour meant the clusters had more shade from the sun, so the grapes ripened more slowly and our team had to work hard to prune and top the vines frequently.

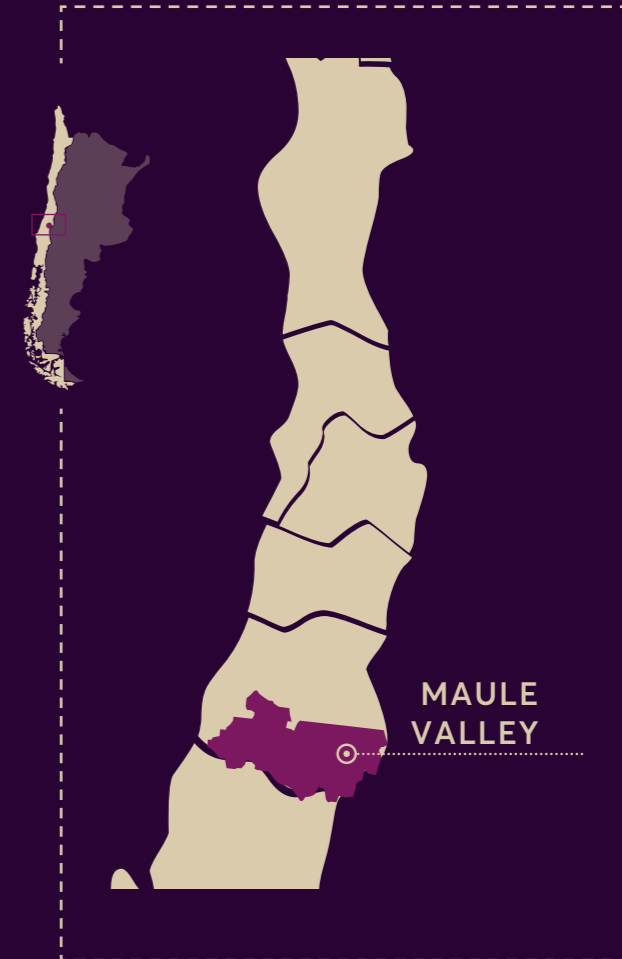
The temperatures were within their normal range. While there was some light rainfall in March and April, it did not cause difficulties for any of our varieties. The season was completely free from frost.

There were no significant differences in the phenological ripening of each variety; each was in good condition when it was harvested, with both the white and red grape varieties being very healthy.

However, the low temperatures meant that the harvest in Maule was two weeks later than in 2023, beginning on 26 February with the grapes for the sparkling wines, followed by the whites for still wines and ending with Cabernet Sauvignon and Carmenere between 8 and 10 May. Despite the late start - a delay of between two weeks and a month - we can emphasize that this was a well-planned and organized harvest.

The yields were in line with expectations and aligned to the characteristics of each variety. The grapes had good potential alcohol levels, though in some cases they were diluted as a consequence of the delay in ripening. The result was fresh, fruity wines.

Francesca Perazzo, sparkling wines winemaker.





Malleco Valley

Malleco Valley

Chile

In Malleco, the 2023-2024 season was cool, as is usual there. We began with a cold spring, with lower temperatures than in previous years and without any of the heat waves that have come to be expected in December.

Five frost events occurred between September 3rd and November 13th, with one of them affecting exposed inflorescences, partially impacting the yield for some vineyard owners in the Buchahueico community.

The season was slow and the harvest was around 15 days later than usual.

The growing degree days for the 2023-2024 harvest were 903, closely aligning with Tayu's last seven vintages, ranging from 871 to 968

In terms of rain, while the 1,200mm that fell was around expectations, annual rainfall has been decreasing over the years. Nonetheless, the cumulative rainwater for 2023-2024 was the highest of the last five years: 729mm.

In Malleco there were two episodes of rain that threatened the harvest: on 18 March when 22mm fell and then on 22 March with 24mm. However, as is often the case, the mild local wind dried the water that had fallen and this, together with the lime and

botrycide used, kept everything under perfect control and we had very healthy fruit this year.

The harvest got underway three weeks later than in 2023, starting with the producer Juan Curin and his clone 828 grapes at 22.5° Brix. The aim was to obtain fresh wines with the classic Tayu character, where we look not just for a fresh fruit profile but also to reflect the characteristics of the place itself, such as the local herbs, like peppermint and paico.

The harvest continued with the producers Agustín Huentecona, Manuel Curin, José Edmundo Huentecona and Florentino Curin, starting on 26 March and finishing on 30 March. It was a short, precise harvest and, as usual, the fruit was hand-harvested into 15-kilo bins and then transported by refrigerated truck to the cellar at Isla de Maipo. There a cluster selection took place and 25%- 30% of some batches were kept as whole clusters. The grapes were put into a mixture of stainless steel and concrete vats.

The resulting Pinot Noirs for 2024 are very interesting, with pronounced intensity and great aromatic purity, with the local herbs and very delicate floral notes coming through. In the mouth, the Pinots are fresh, juicy and vibrant, reflecting not only the influence of the quartz-encrusted granitic soils but also succeeding in interpreting the cool season.

Viviana Navarrete, winemaker Vineyard Leyda and Tayu.





Uco Valley

Uco Valley

Argentina

The maximum, minimum and average temperatures during the vegetative cycle for the 2024 vintage were in line with those of the prior year. The maximum temperatures were slightly lower in October and November while the minimum temperatures were higher. The heatwaves were less intense than in previous years with just 13 days with temperatures over 33°C compared to 46 the previous year. Spring, especially October, was cooler and more humid than the previous spring, without late frost.

The El Niño phenomenon did not increase rainfall in the region, although there was environmental humidity and unusual levels of snowfall in the Andes Mountains, which led to an increased flow of water in the rivers and greater water availability for irrigation. The most significant influence was in April, making the end of harvest more complicated. Rainfall was lower than that of the two prior years: 35% less than in 2022-2023 and 17% less than in 2021-2022, although it was distributed throughout every month.

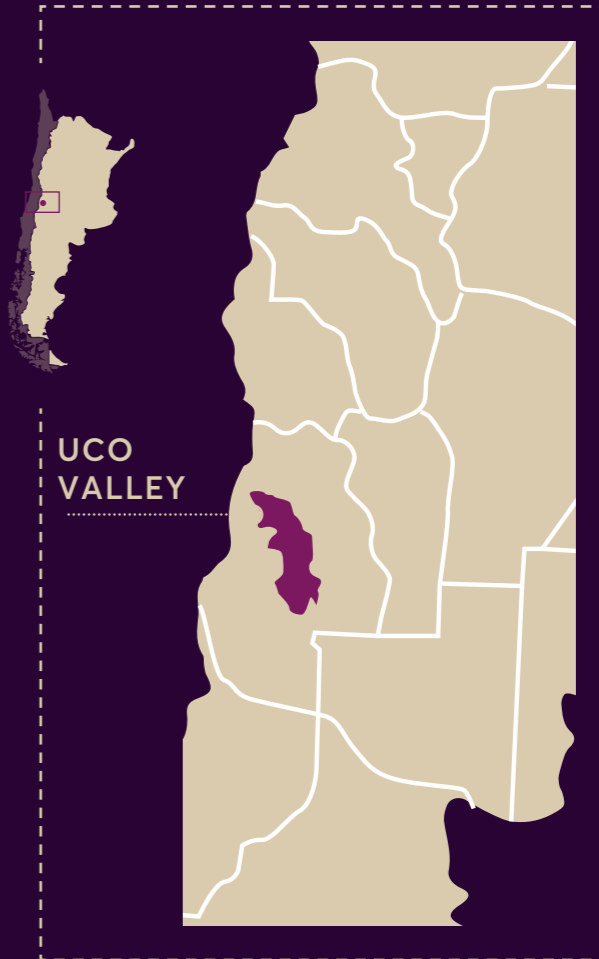
These conditions led to a 10-day delay in ripening compared to recent years, although it was within the historic harvest dates for the Uco Valley. Ripening was slow and even.

The Winkler Index (WI) heat summation was 2,070, putting the season into category IV. Historically, the vineyard had been in category III, so it can be seen that this was a warm season during the vegetative cycle. The previous year, it also classified in category IV with 2,100 growing degree days.

In conclusion, this was an excellent vintage with yields significantly higher than expected and very healthy fruit. The flow of grapes was slow, partly because of the increased minimum temperatures, which prevented the plants from decreasing their transpiration rate at night. This also came through in lower acidity in the musts this year, compared to historic records.

The white wines are very supple with pronounced citrus aromas, floral notes of medium intensity, and moderate acidity, with the Pinot Grigio and Chardonnay particularly standing out. The reds show fresh, ripe profiles with moderately intense fruity notes, good polyphenolic balance and medium to low acidity.

Andrea Ferreyra, winemaker Finca La Celia.





vspt

WINE GROUP