



Harvest report 2023



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With a total of 4,652 hectares of own vineyards plus 2,526 hectares belonging to third-party producers, the harvest season represents a huge challenge for VSPT Wine Group's agricultural and winemaking team

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01

Letter from Sebastián Ríos.
Corporate Winemaking Manager.



While the fruit ripened quickly in central Chile, this phase occurred slowly and calmly in coastal areas. In Argentina, the harvest was more heterogeneous but although the sugar maturation accelerated, this was not the case for the aromas, phenols and acidity.

Sebastián Ríos.
Corporate Winemaking Manager

Every year, the winery must address the particular circumstances that arise in each of the valleys where the company is present, from the north to the south of Chile: Elqui, Limarí, Casablanca, Leyda, Maipo, Cachapoal, Colchagua, Maule and Malleco; and in Argentina Uco Valley, in Mendoza, and San Juan, in the province of the same name.

In total they add up to 4,652 hectares of own productive vineyards plus 2,526 hectares belonging to third party producers which is undoubtedly a huge challenge*. It is key to have an empowered team, that is able to take risks and make timely decisions, while also making available the technological and human resources needed to implement its plans during the season. This is even more the case during these times when climate change means we have to anticipate the different weather phenomena that could crop up unexpectedly.

In contrast to other years, this year Chile's central zone behaved differently to the coastal area. The heat was felt right across the valleys of central Chile, threatening to impact the quality of the fruit coming into the winery. Early ripening and low acidity levels in the grapes obliged us to take decisions to avoid that happening.

In conclusion, we can say that the 2023 harvest was hot and early in the central zone of Chile, and cold and late on the country's coast. Overall, it was a healthy year in terms of diseases. A very interesting year is looming for reds such as Syrah and Cabernet Sauvignon from more temperate zones, and for Carmenere in general, anticipating good fruit and varietal expression, few green notes and present tannins that will round off over time. For their part, due to the cold conditions in the coastal areas, the white wines for the 2023 harvest will be fresh, with high aromatic intensity, vibrant palates and sharp acidity. The Sauvignon Blancs show their citric and herbaceous profile in a very pure way, typical of the coastal areas, but this year there are also more perfumed and floral notes, and greater complexity compared to previous years. As for the reds, the Pinot Noirs stand out especially. Meanwhile, in Argentina, despite the warm year, wines will generally obtained fresh aromatic profiles, excellent tannins, long and fluid.

Meanwhile, in coastal areas, the grapes ripened more slowly than normal. In Casablanca and Leyda this phase happened slowly and calmly and the grapes were able to reach normal acidity levels while remaining healthy and of good quality.

In Argentina, meanwhile, extraordinary and challenging situations arose. This was a very complex year in terms of the weather. Cold set in early in the season, there were late spring and summer frosts, a persistent zonda (foehn) wind and many hailstorms.

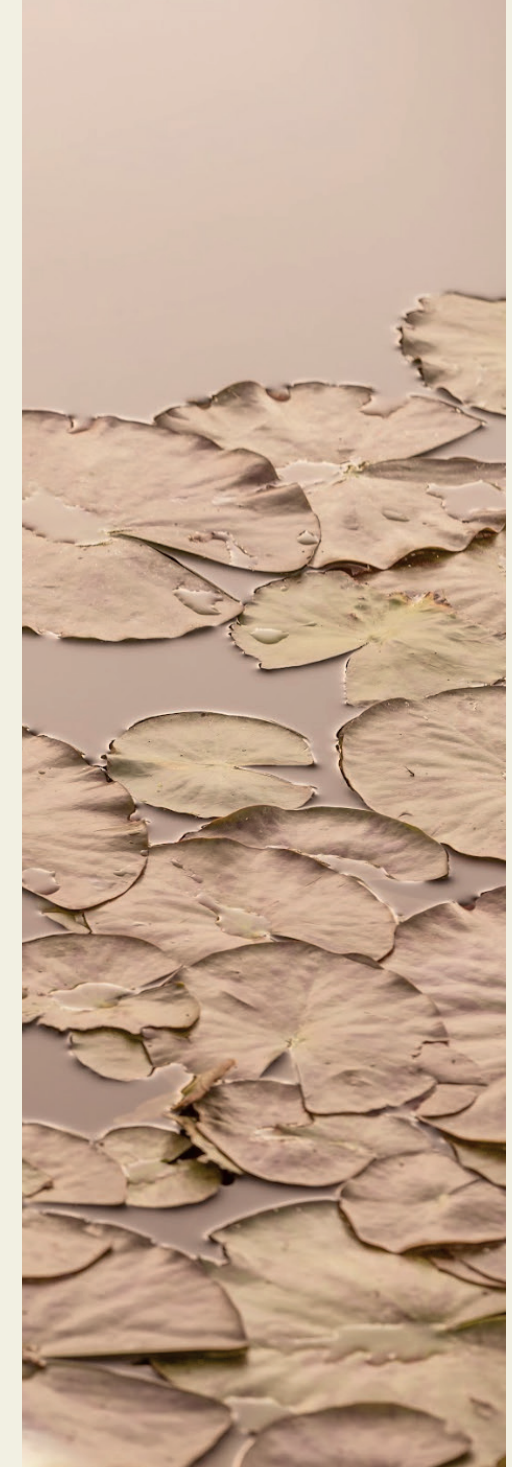
These complex situations really tested the teams in both countries but they came through it stronger and better prepared to read nature's signals and to anticipate and respond better to events in order to meet the VSPT Wine Group's usual standards and quality levels.

Among the major occurrences in 2023, the fires in southern Chile brought a bitter note. Fortunately, none of the VSPT properties suffered from the fire or smoke damage that affected many producers in southern Chile. In any event, we joined in calling on the industry to help those producers to recover from the disaster. We organized a 1+1 solidarity campaign, in which VSPT matched the voluntary donations from our employees. The group also enthusiastically joined in with Wines of Chile activities like auctions and fairs to support small-scale producers in getting back on their feet as soon as possible. It is worth emphasizing this point because we truly believe that collaboration and unity among the Chilean industry is a driver for sustainable future progress.

In conclusion, we can say that 2023 harvest gave us healthy grapes. In central Chile it was hot and the fruit ripened quickly, in coastal areas it was cold and with a late ripening. This looks to be an interesting year for Syrah and reds like Cabernet Sauvignon from more temperate zones and for Carmenere in general. We anticipate wines with very good fruit and varietal expression.

On the other hand, in the coastal areas the white wines will be complex and fresh, with high aromatic intensity, vibrant mouthfeels and sharp acidity. In Argentina, despite the warm year, wines will generally be obtained with fresh aromatic profiles, excellent tannins, long and fluid.

* The number of own productive hectares does not consider investment. If we add up this item, the number of own hectares rises from 4,652 to 5,080.



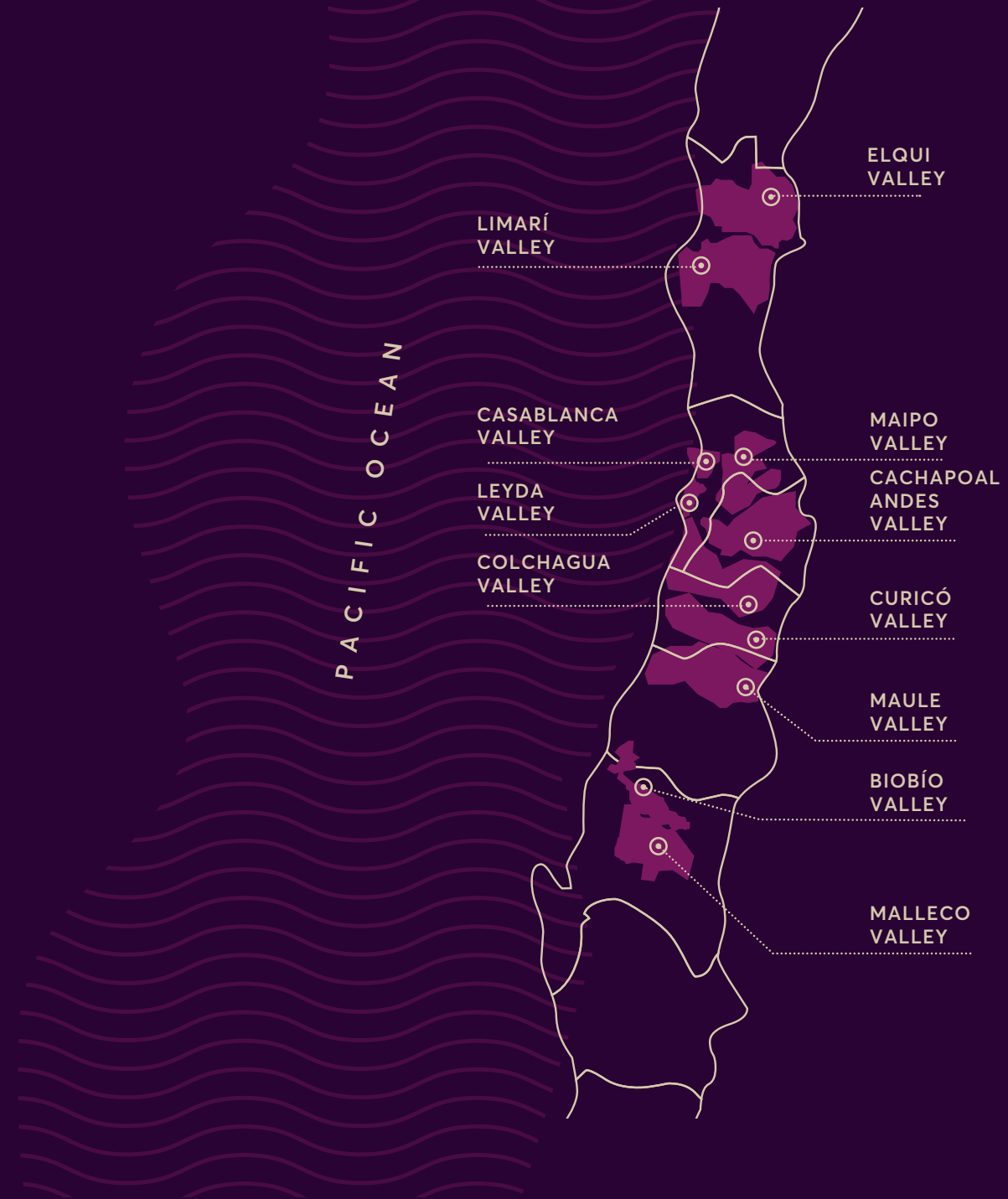
02

Our valleys



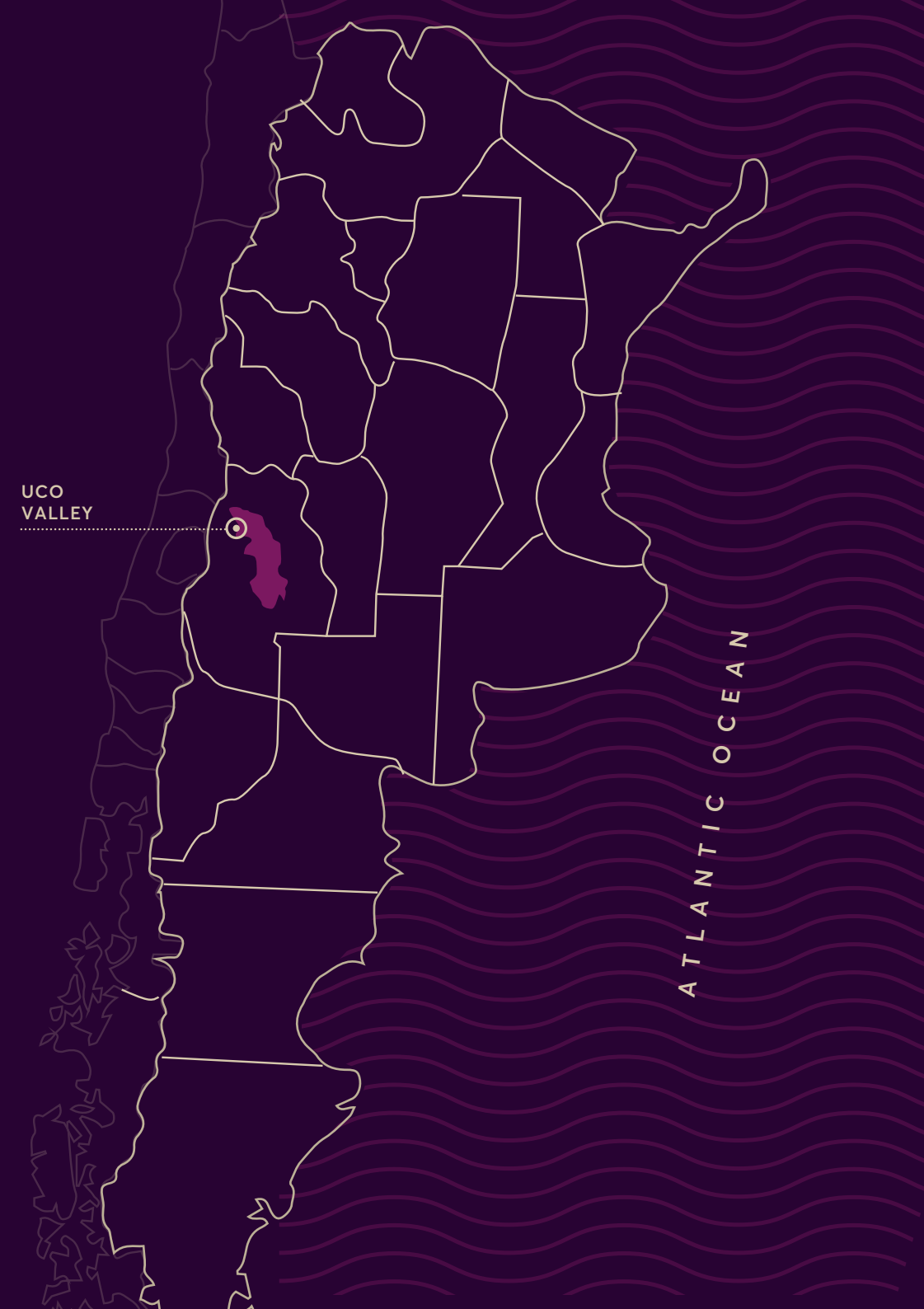
Our valleys

Chile



Our valleys

Argentina



03

Vintage report



Elqui Valley



Elqui Valley



The season got off to a good start in the Elqui Valley with above-average rainfall (155 mm). Spring was a little cooler and flowering somewhat more prolonged. Summer saw high temperatures and low relative humidity. It was late in the season when coastal fog began to occur. This meant that the grapes were healthy when they were harvested.

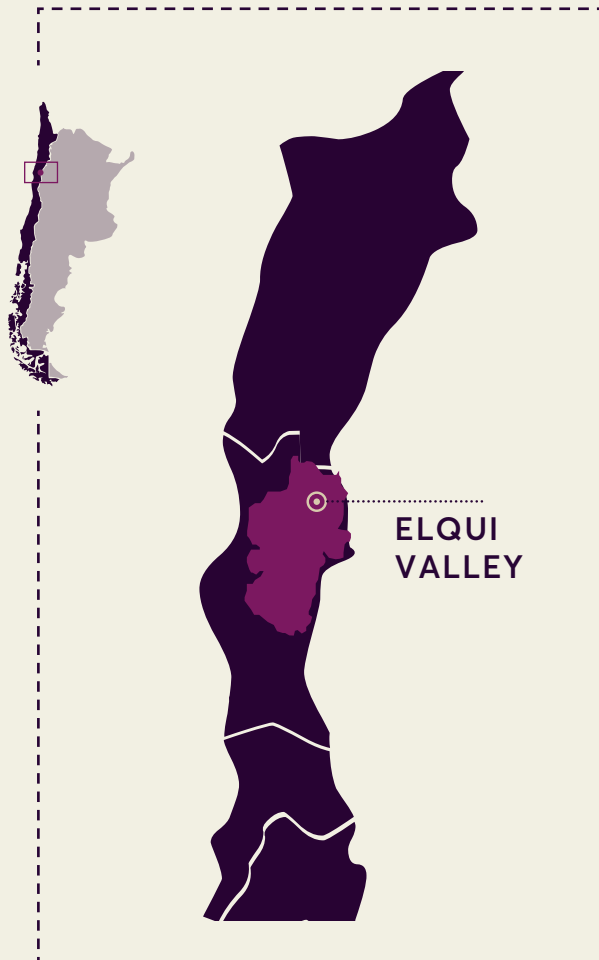
In general, the yields were as expected. The fruit ripened better than in the previous year, reaching the desired sugar levels by a relatively normal date. The weather favoured healthy fruit. The morning coastal fog began to occur late in the season, so there was less splitting in the grapes, and thus lower botrytis in the Sauvignon Blanc and reduced secondary fungal infections in the Syrah.

The harvest began with the Pinot Noir on 27 March, followed by the Chardonnay and Sauvignon Blanc on 6 and 8 March, and finished with the Syrah on 20 April.

The grapes harvested for sparkling base wine surprised us again with their pronounced acidity and fruity flavour. A particular highlight was the Criolla Muscat variety Moscatel Amarilla, which, while not being a variety with high acidity, delivered aromatic, fresh wines with a pleasant citrus note. The Sauvignon Blanc and Chardonnay provided fresh, juicy wines with good acidity and fruit expression.

The Syrah, despite being harvested earlier, provided well-balanced wines with smooth tannins and balanced acidity.

Francesca Perazzo, Winemaker.
Sparkling wines.



Limarí Valley



Limarí Valley



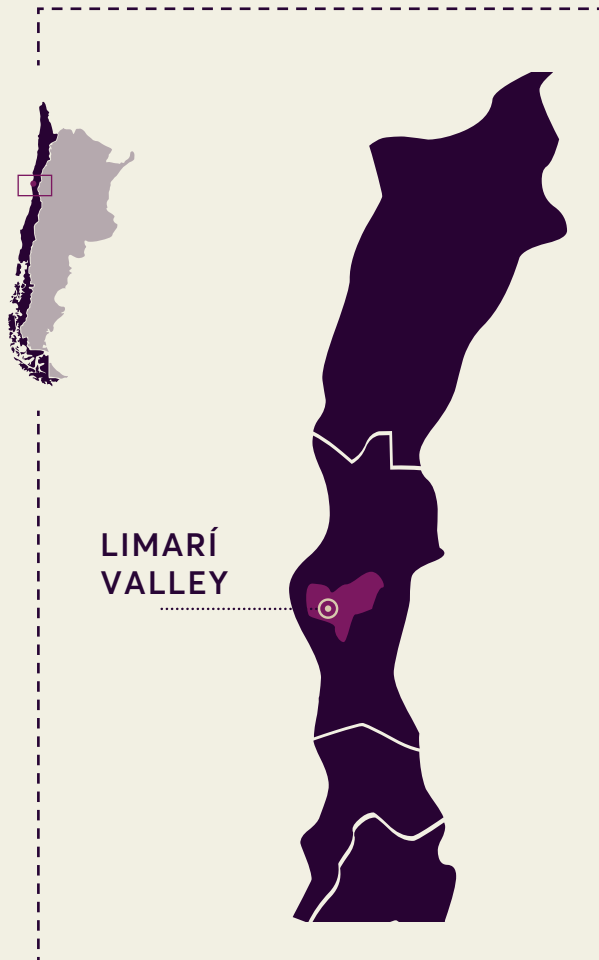
Winter was benign with above-average rainfall. The minimum temperatures in winter were colder than normal but did not generate frost and those in summer were higher than normal and compared to the previous year.

Spring was a little cooler with more prolonged inflorescence than usual. Then summer came with high temperatures and low relative humidity. The coastal fog started late in the season, fostering healthy grapes. Finally, the fruit ripened around the same date as in previous years - unlike in other valleys - and the yields were around those expected and even somewhat higher than those of 2022 thanks to the higher rainfall in the autumn and winter months.

We kick-started the harvest with the sparkling wine grapes during the second and third weeks of February. We moved on to the Chardonnay and Pinot Noir for still wines between the final week of February and the first week of March. The harvest ended with the Syrah in the third week of April.

This is an interesting year for cool-climate varieties, with the Chardonnay and Pinot Noir standing out for their pronounced aromatic expression, good concentration and natural acidity, generating balanced wines with great ageing potential.

**Andrea Calderón, Winemaker.
1865.**



Casablanca Valley



Casablanca Valley

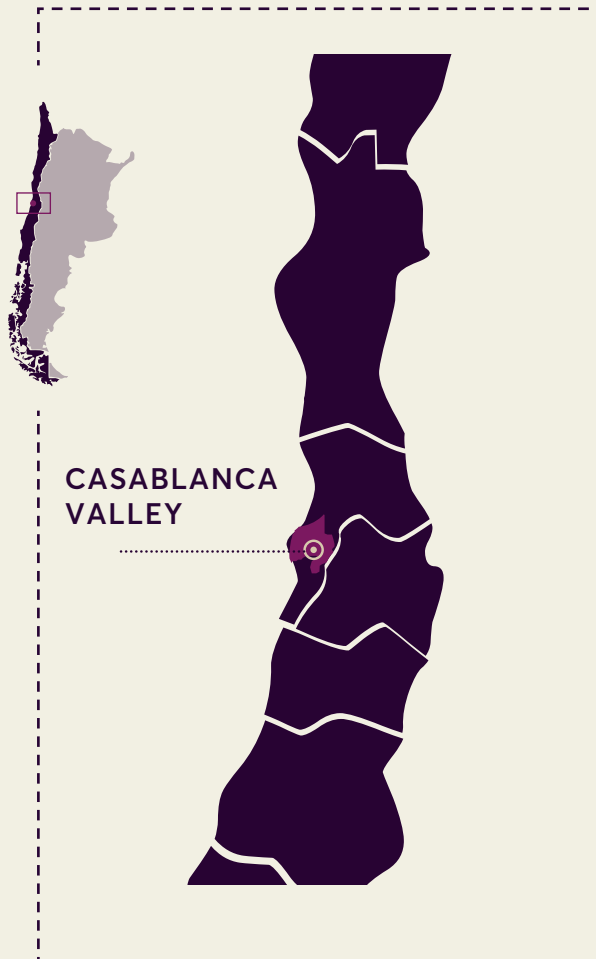


The weather in the Casablanca Valley was marked by the lack of rain, as has been the case over recent years. Spring frost occurred more frequently than in the previous year, with the most-affected variety being the Chardonnay. The dry summer resulted in very healthy grapes across all varieties.

The grapes passed through the phenological stages normally and evenly. The plants and clusters all displayed good levels of vigour and were of excellent size and quality. Yields were up for varieties like Sauvignon Blanc. The grapes reached ripeness and were therefore harvested a week later than in previous years, mainly due to the frost and to higher yields in those varieties that were unaffected by it. The grapes were healthy with good acidity, despite the high summer temperatures.

The harvest began with the Chardonnay on 15 March, followed by the Sauvignon Blanc on 21 March, and ended on 29 March with the Pinot Noir. In general terms, it was the Sauvignon Blanc that had the most pronounced intensity with medium-high natural acidity despite the rather high temperatures compared to the previous year.

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



Leyda **Valley**



Leyda Valley



The 2022-2023 season got underway in the Leyda Valley with a wet winter, with a total of 260mm of rainfall. This allowed the soils to start the growing season with good accumulation of water, leading to homogeneous budburst and the development of canopies with good levels of vigour. Spring was cold with high relative humidity.

This caused the outbreak of patches of powdery mildew at the start of the season and botrytis in some very localized spots. To control the situation in time it was vital to keep good airflow through the canopy and apply certain products like sulfur, citrus extract and compost tea.

The harvest began slowly, 12-14 days later than in 2022. It kicked off on 10 March with the Pinot Noir, which was harvested at different times to get different profiles and qualities. The Sauvignon Blanc also ripened late and had to be picked within a narrow harvesting window on 20 March, as we had to react quickly before the temperatures rose.

Due to the cool conditions this year, the wines from the 2023 vintage are fresh with pronounced aromatic intensity, a vibrant palate and racy acidity. The Sauvignon Blanc showcase the typical citrus and herbaceous profile of Leyda in a very pure manner but this year there are more perfumed and floral notes and greater complexity than in previous years.

When it comes to the reds, the Pinot Noir wines particularly stand out. The cool weather this season was excellent for this variety - both at the Reserva and more premium levels (Coastal Vineyard and Lot). The verticality and vibrancy really come through on the palate, representing the granitic soils of this area.

The Sauvignon Gris is another variety that shone this year. The nose is very expressive with notes of green chilli pepper, yellow bell pepper and herbs. The palate shows good balance between concentration, texture and length.

This late, cool vintage will deliver wines with long ageing potential.

Viviana Navarrete, Winemaker.
Viña Leyda and Tayu.



Maipo **Valley**



Maipo Valley



The 2022–2023 season was challenging in the Maipo Valley due to the historically high temperatures recorded in February and March with an average maximum of 29.7°C (almost a degree higher than the previous year). This situation meant we had to take great care with regard to irrigation and in choosing the harvest date in order to get grapes of excellent quality in similar volumes to last year.

The rainfall was evenly spread over the winter months and there were no problems with water availability, so we started spring in a positive manner. Budburst was excellent in terms of quantity, size and homogeneity in the buds. The absence of rain during the ripening period and harvest meant the grapes were very healthy.

The harvest was rather later than the previous year. It started on 3 March with the Malbec and continued with the Cabernet Franc, Cabernet Sauvignon, Petit Verdot, Merlot and Syrah, finishing on 17 April with the Carmenère. The bulk of the grapes were harvested between 7 March and 6 April.

The Cabernet Sauvignon and Carmenère this year show great quality, particularly standing out for their intense colour, with profiles of red fruit and spice, good body, ripe tannins and delicious texture.

Sebastián Ruiz, Winemaker.
Viña Tarapacá.



Cachapoal Andes **Valley**



Cachapoal Andes Valley



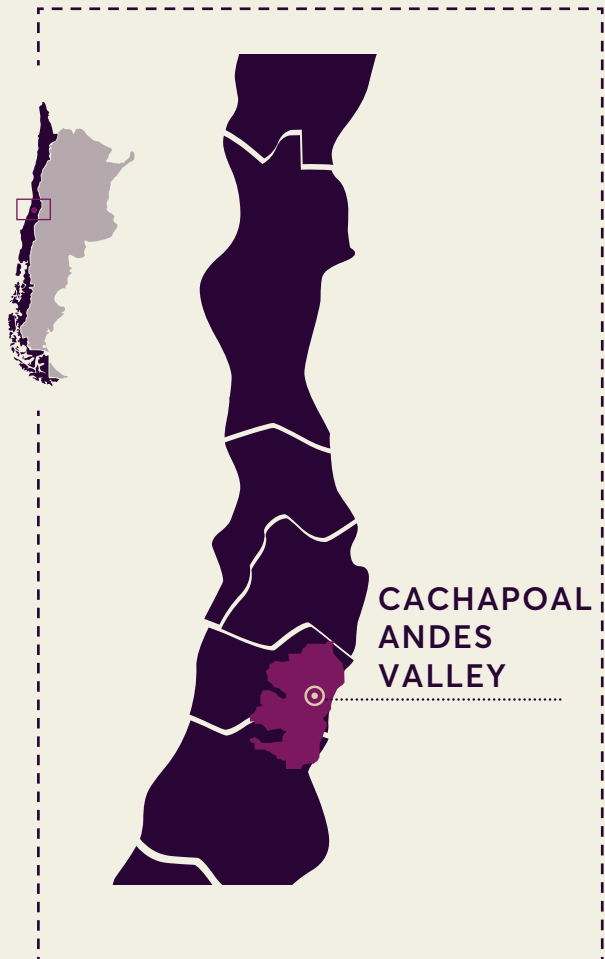
The rainfall in Cachapoal Andes during winter and the start of the season was not high (around 200mm), but it was well distributed, providing the soil with sufficient moisture to ensure good, vigorous budburst in the vines.

This season came with good overall conditions: excellent budburst, vigour and balanced vines with good fruit. During January, February and March, the average temperatures were very high – both the average minimum (10.6°C) and maximum temperatures (30.4°C). We expected the high temperatures to have some impact on the grapes and thus on the wines, but in fact the grapes reached ripeness early and we brought forward the harvest. As a consequence, the grapes were well-balanced with moderate potential alcohol levels, good acidity and elegant, vibrant tannins.

The harvest was concentrated between 28 February and 4 April. The first varieties to be harvested were Cabernet Franc and Syrah, followed by the Cabernet Sauvignon and Petit Verdot and finally the Carmenère.

Particular highlights are the Cabernet Sauvignon, Carmenère and Petit Verdot, which all produced very elegant, well-balanced wines.

Gabriel Mustakis, Winemaker.
San Pedro icon wines.



Colchagua **Valley**



Colchagua Valley



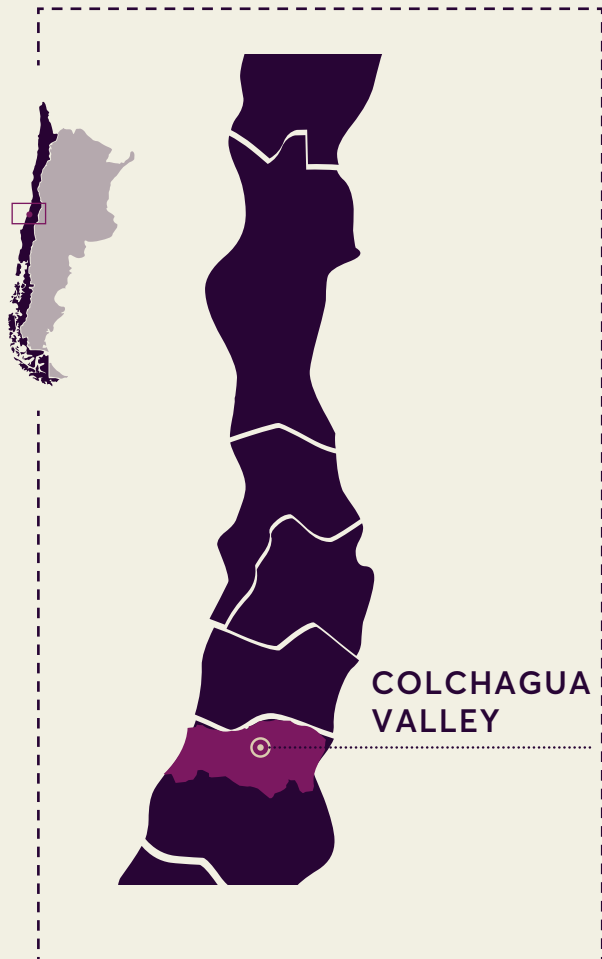
The most significant aspect of this vintage was that it was up to 10 days early in some areas due to the heat spikes in January and February, which brought forward the harvest in some varieties like Merlot.

These high temperatures made it a challenge to get the right level of acidity so it was important to harvest early. Furthermore there was a frost event in late October that, while not being severe, did impact some sectors, such as San Francisco de Mostazal, El Huique, and the lower parts of Marchigüe.

However, it was a year of healthy fruit in terms of fungal diseases, free from lobesia in the Colchagua area, and with somewhat lower yields than the previous year.

The harvest began in the first week of February with the sparkling wine grapes and ended with the Carmenère on May. This looks to be an interesting year for Syrah and reds like Cabernet Sauvignon from more temperate zones and for Carmenère in general. We anticipate wines with very good fruit and varietal expression, low levels of greenness and tannins that will become rounded over time. Wines of medium structure, smooth and balanced.

**Andrea Calderón, Winemaker.
1865.**



Curicó **Valley**



Curicó Valley



The season began with temperatures that favoured the correct development of the phenological stages of the vines. Spring was frost-free and the temperatures were adequate during flowering. This led to uniform fruitset and the development of healthy clusters. However, the high temperatures in summer altered our forecast harvest dates, bringing them forward by an average of a week.

It is important to mention that these high temperatures triggered many wildfires in the central area, although fortunately they did not impact the Curicó Valley.

In the white varieties like Sauvignon Blanc and Chardonnay, the high temperatures recorded for both day and night were not very favourable to the synthesis of the aromatic compounds that are characteristic of these varieties.

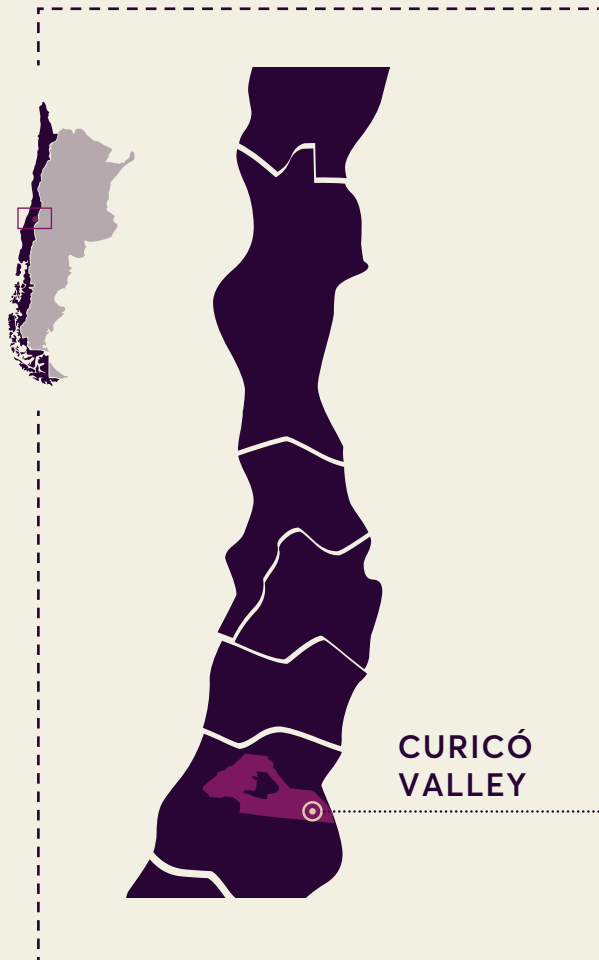
This resulted in rather less expressive wines but as the days have gone by and in the blends, they have succeeded in revealing their fruity notes.

In red varieties like Merlot, Syrah, Cabernet Sauvignon and Carmenère, the high temperatures triggered an increase in the metabolic rate of the vines, which in turn led to higher sugar accumulation and an increased need for water. Cluster dehydration was a critical topic but it was addressed in time by the agricultural and winemaking teams.

The harvest kicked off on 20 February with Chardonnay and Sauvignon Blanc, followed by Merlot and Cabernet Sauvignon on 25 February, and ended with the Carmenère on 28 April.

The reds have pronounced fruity character, with the Carmenère being a particular highlight, also showing rounded, fruity and well-balanced tannins.

Mauricio González, Winemaker.
Gato Negro and Santa Helena.



Maule **Valley**



Maule Valley



This was not a typical vintage, mainly because the harvest date was 10 days early. A key factor was the high summer temperatures - over 35°C for at least 15 days. We also experienced a shortage of water and short vegetative cycles with early ripening. Rainfall was slightly higher than the previous year, making this a somewhat more favourable season.

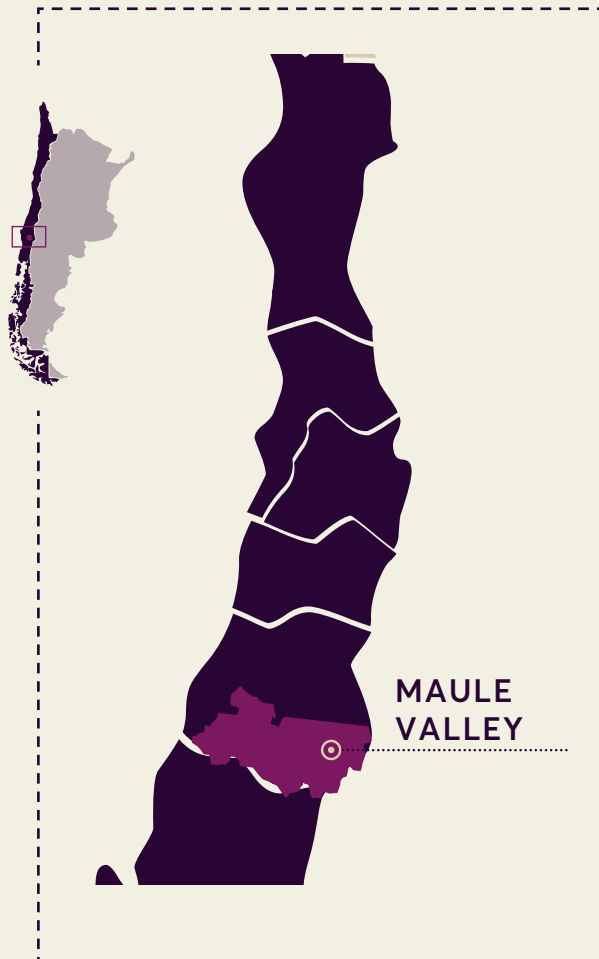
There were no major problems with health or yields; nor were there outbreaks of botrytis although some localized plots were affected by lobesia botrana.

The harvest began a week earlier than the previous year, starting with the Chardonnay for the sparkling wines and finishing in late April with Cabernet Sauvignon and Carmenère, 15 days earlier than the previous year.

The development of the whites was particularly notable - they have delicious acidity and good balance. The fact that it has been a warm year meant the wines have a lower concentration of malic acid, which is positive in terms of avoiding hard acidity and a pronounced bitter sensation in the finish.

Thanks to the warm conditions, the red wines are well-balanced with excellent concentration and aromas, avoiding greenness and free from drying tannins. The Carmenère wines particularly stand out with their beautifully structured tannins and an absence of pyrazines, while still showcasing varietal typicity. There is also good concentration and fruit in the Cabernet Sauvignon.

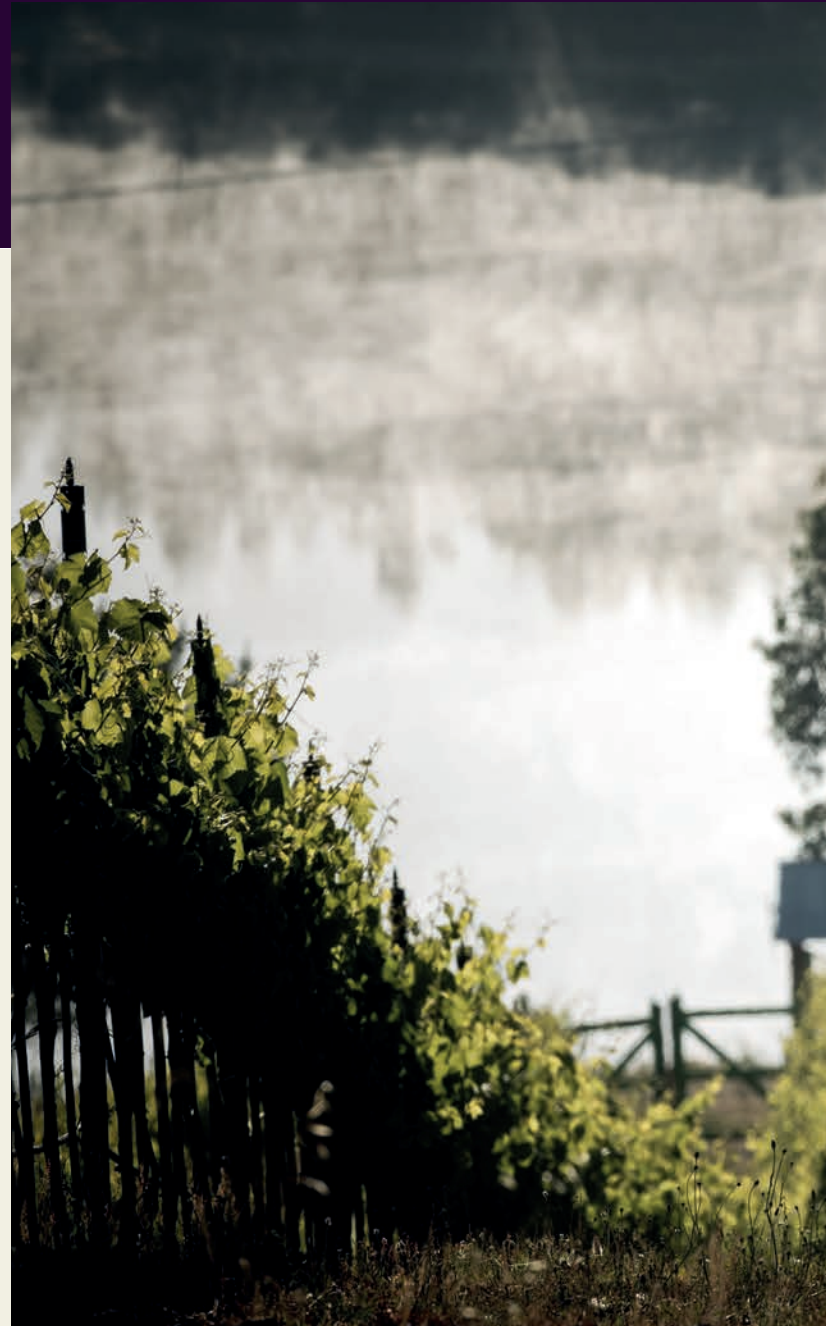
Francesca Perazzo, Winemaker.
Sparkling wines.



Malleco **Valley**



Malleco Valley



As usual, the season in Malleco began with cool weather in spring and at the start of summer. However, in late December there were various heat spikes that brought forward the physiological stages of the vines. It only rained a couple of times during the harvest (a mere 5mm), which did not affect the health of the grapes.

The harvest got underway on 2 March, 10 days earlier than normal. This was especially surprising because normally the harvest in Malleco happens three weeks later than that in Leyda but this year the opposite was true.

Furthermore, the harvest window was very narrow and the grapes were all harvested in just two weeks. While the harvest period was very brief, we reacted quickly and were able to retain the characteristic aromatic profile of Pinot Noir from Malleco.

One of the difficulties we experienced was the local wildfires that affected the area during the first week of February. While our winery was not directly affected by fires in the vineyards where we harvest, fires did break out in the surrounding areas and unfortunately affected some of the producers with whom we work. We handled batches of grapes from those producers differently, making special vinifications, while other batches were worked in the traditional way. Some wines are impeccable, showing the classic character of the place with notes of local herbs like pennyroyal and paico, red and black fruit and deep earthy notes, together with a firm and vertical texture and length in the mouth. However, the wines from some affected producers are showing less fruit intensity and some smoke. We will need to closely follow their evolution during ageing to assess how best to continue working with them.

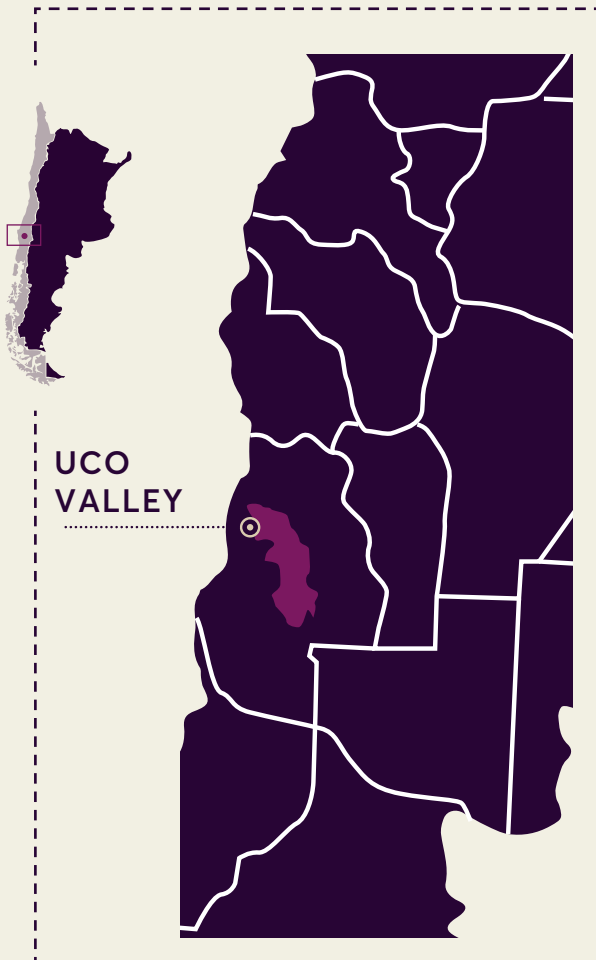
Viviana Navarrete, Winemaker.
Viña Leyda and Tayu.



Uco Valley



Uco Valley



The 2022-2023 season brought its own particular weather conditions. Spring - mainly September and October - was cooler and wetter than the previous year. These conditions were ideal for homogeneous, late budburst, when compared with other years. Then late October and early November brought the typical spring frost and, while the pruning had been planned to take account of those conditions, there were significant losses in terms of cluster quality in some sectors.

Between November and March, the maximum temperatures were higher than the previous year and the historic average, while the minimum temperatures were lower, especially in February. One notable occurrence was the risk of early frost on 18 February (though this did not occur at La Celia, which had +2°C). The summer was warm and several days had a high in excess of 33°C.

The rainfall was higher than the previous season (363mm vs 284mm), especially in spring and in March. These factors, along with an atypical February (without rain and with maximum temperatures higher than usual for the region), brought forward the sugar ripening but not the maturation of the aromas, phenols or the acidity. The harvest began at a slow rhythm, which then accelerated until rain in March forced it to a halt; after this we had to wait for the optimal ripeness conditions to be re-established.

The late spring frost, high temperatures and absence of the usual rainfall during veraison have all left their impact, not only in the lower yields of grapes harvested but also in the grape ripeness level, which was very uneven, and in the production of clusters with small berries.

The quality has been very good. Thanks to the harvest starting early and the first grapes picked showed an excellent balance between the ripeness of the sugars and the organic acids, resulting in very interesting wines. Despite the warm year, the wines in general will have fresh aromatic profiles, excellent tannins, length and fluidity

Andrea Ferreyra, Winemaker.
Finca La Celia.



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WINE GROUP