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SUPERINTENDENCIA
VALORES Y SEGUROS

Santiago, 15 de enero de 2014

Señores
Superintendencia de Valores y Seguros
Presente

Ref. : Envía copia de información

De nuestra consideración:

Hacemos llegar a ustedes, copia de la información que está siendo presentada en la ***18th Annual LatAm CEO Conference, Santander***, entre los días 14 al 16 de enero de 2014 en Cancún, México. Copia de la misma se encuentra en nuestro sitio internet www.ccu.cl, sección Información para Inversionistas.

Atentamente,

Ricardo Reyes Mercandino
Gerente Corporativo Administración y Finanzas
Compañía Cervecerías Unidas S.A.

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CCU®

Corporate Presentation

Santander

Investor Relations

January, 2014

18th Annual LatAm CEO Conference
Cancún, México

Disclaimer

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Agenda

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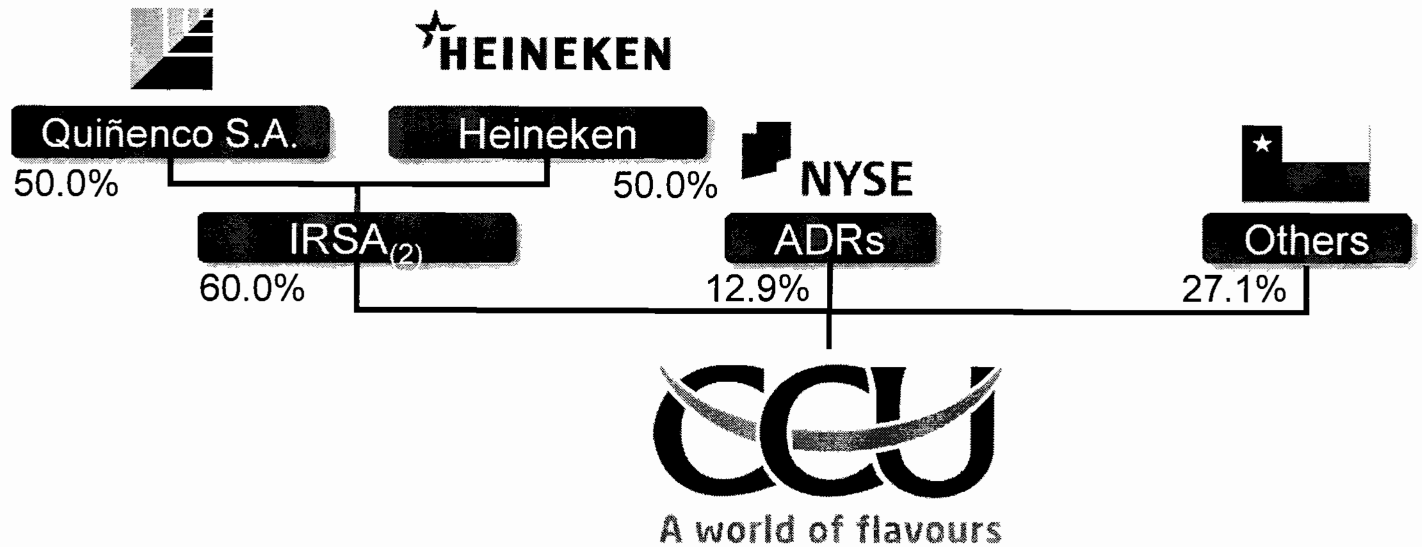
1. CCU overview
Ownership structure[1]



Market Cap LTM	
Min(3)	Max(4)
4.093 MUSD	5.526 MUSD

(1) Figures as of December 31, 2013. Number of shares: 369.502.872 ; (2) IRSA owns directly 53.2% of CCU's equity and 6.8% through a
(3) As of June 24th, 2012 EV/EBITDA = 9.8x; (4) As of May 2nd, 2013. EV/EBITDA = 12.0x

1. CCU overview

- Multi-category branded beverages company operating in Chile, Argentina and Uruguay and with an extensive wine export business to more than 85 countries
- Broad product portfolio of highly-recognized brands
- Listed on the Santiago Stock Exchange (since 1920)[3] and on the NYSE (since 1999)[4]
- Brewing tradition since 1850

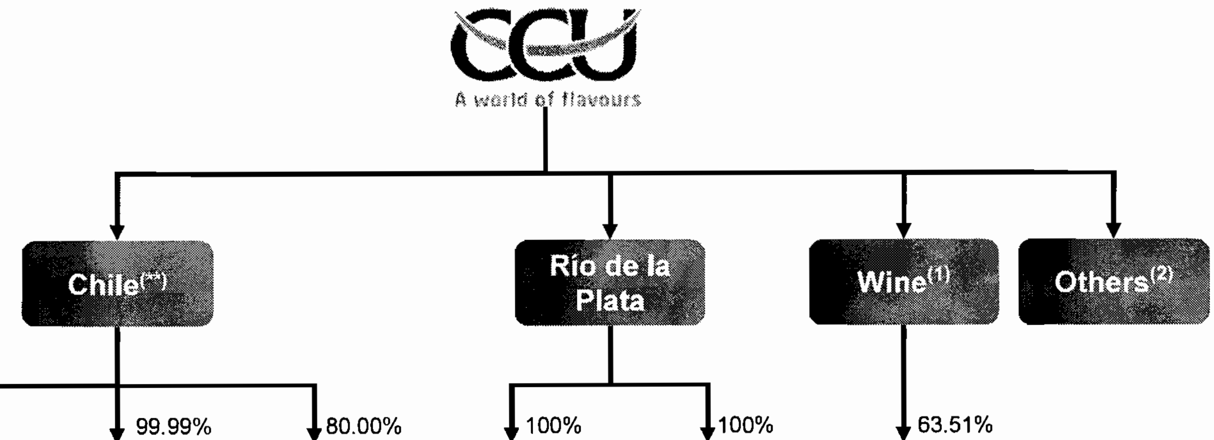
LTM as of June 30, 2013 key indicators[1]

Volume	20.8 million HL
Net sales	USD 2,216 million
EBITDA[2]	USD 480 million
EBITDA[2] margin	21.7 %

(1) Exchange rate as of June 30, 2013: CLP 507.16 /USD; (2) EBITDA is equivalent to ORBDA (Operating Result Before Depr... 20-F form. CCU has not had any Exceptional Item for the last 12 months; (3) Listed also in the Bolsa de Valparaíso st... Chile stock exchange; (4) CCU was listed on NASDAQ from 1992 to 1999

1. CCU overview

Contribution by segment (LTM as of June 30th, 2013)(*)



	Total(3) (million)	Beer Chile	Non-Alcoholics	Spirits	CCU Argentina	Uruguay(4)	VSPT	
Volume	20.8 HL	26%	43%	1%	22%	2%	6%	0%
Net Sales	USD 2,216	30%	28%	6%	23%	0%	13%	0%
EBITDA(5)	USD 480	45%	26%	4%	14%	0%	7%	4%
EBITDA(5) margin (%)	21.7%	33%	20%	15%	13%	-	12%	-

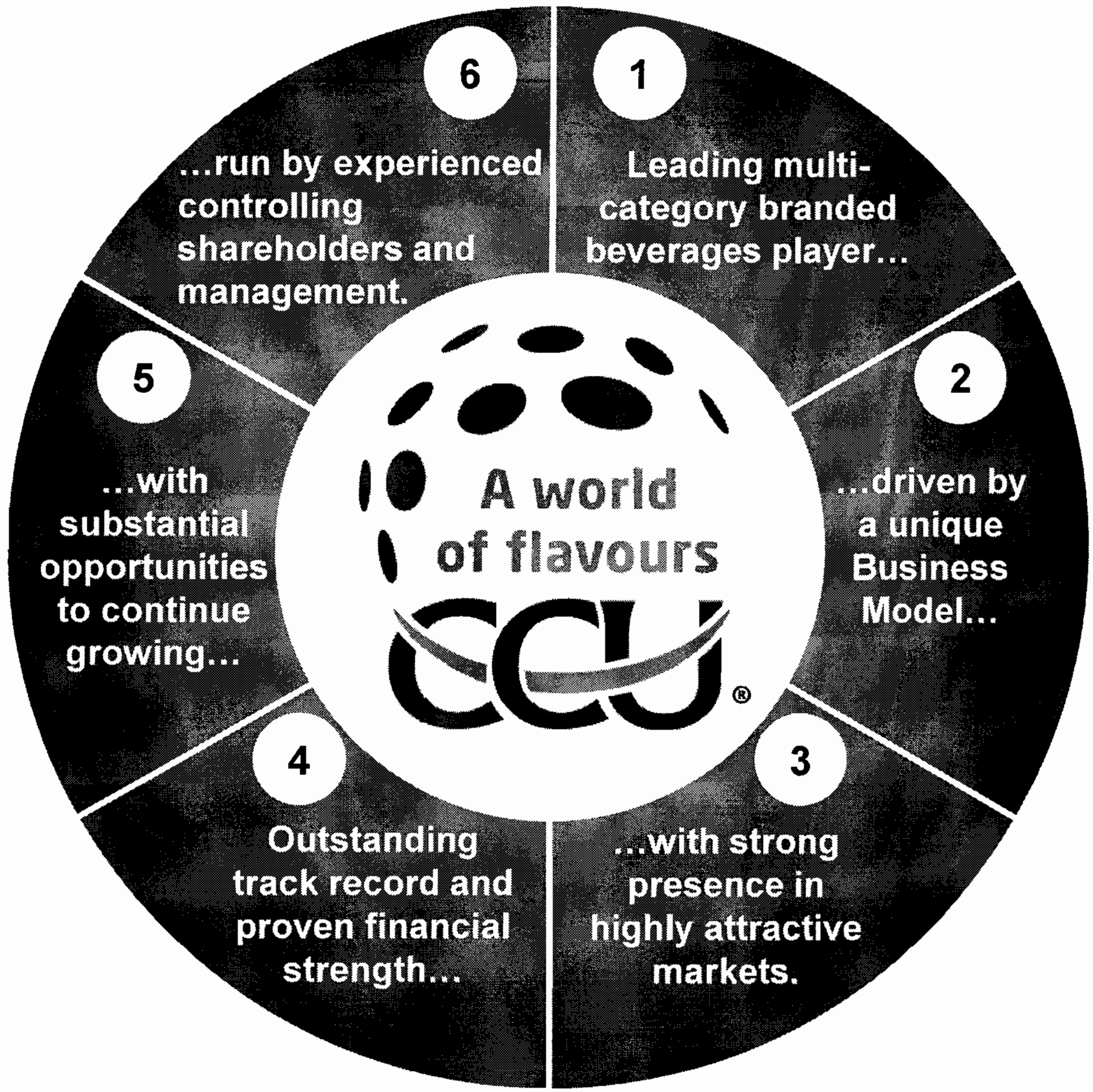
(**) Figure does not consolidate 50% ownership in Foods. This operation has additionally a 50% stake in Nutrabien, with an option to buy the remaining shares.

(*) Figures have been rounded to add 100%. On a date to be defined, releases will disclose Chile, Rio de la Plata and Wine business segments only; (1) Includes Argentinian subsidiary [illegible] (2) Strategic Service Units, Corporate Support Units located in the Parent Company and the elimination of transactions between segments; (3) Exchange rate as of June 30, 2013: CLP [illegible] / US [illegible] September 2012; (5) EBITDA is equivalent to ORBDA (Operating Result Before Depreciation and Amortization) used in the 20-F form. CCU has not had any Exceptional Item for the last 12 [illegible]

Agenda

A world of flavours CCU

2. Investment highlights



Leading multi-category branded beverages player…

Leader across a diverse business portfolio(1)

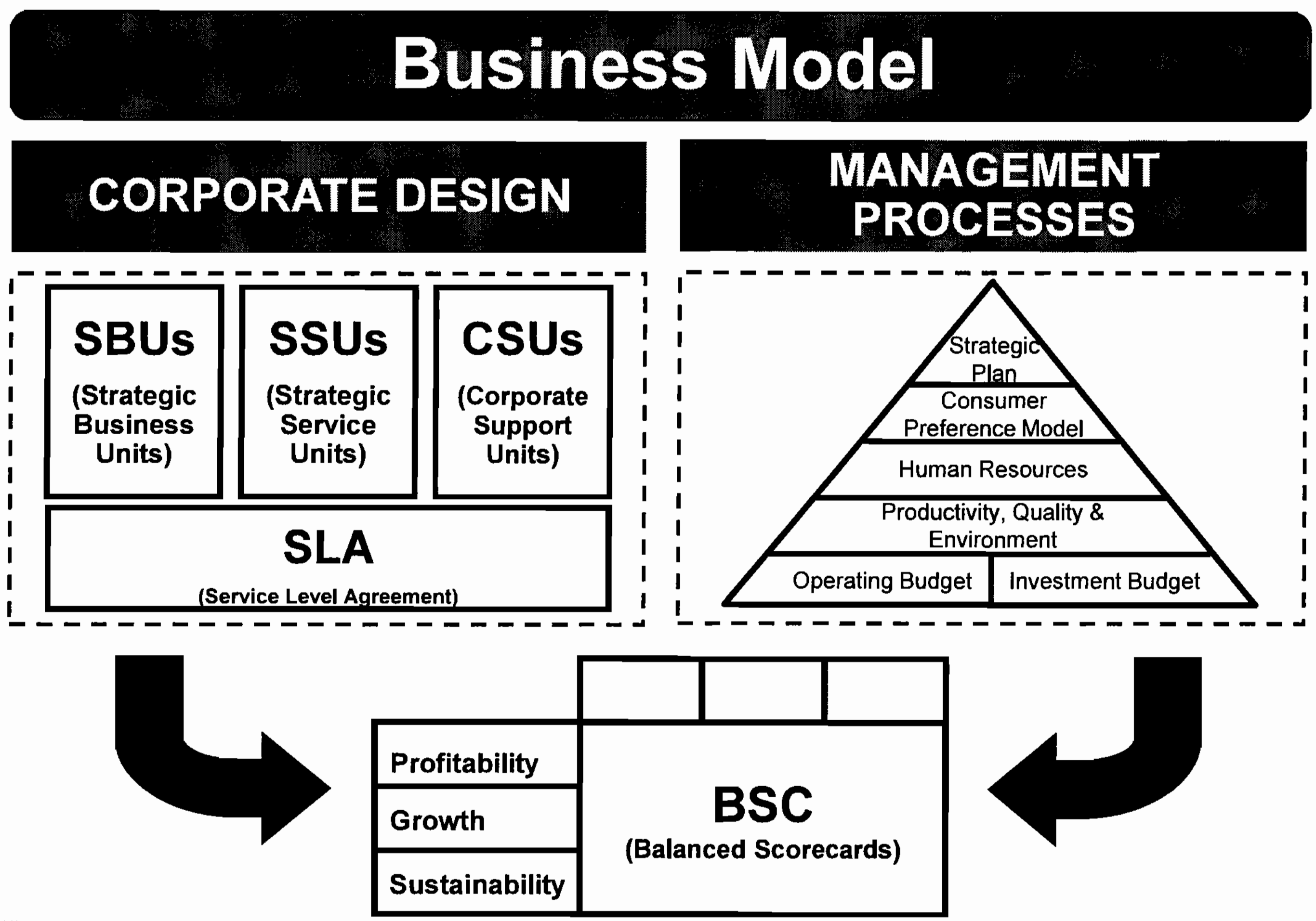
	Main category	Ranking	[Market Share (MS) / MS trend t-5 yrs]		Source	Key Brands
Chile	Beer	#1	79%	↓	Internal Estimates	Escudo, Cristal, Heineken, Budweiser(5)
	Carbonated Softdrinks	#2	25%	↑	Nielsen	Bilz y Pap, pepsi, Canada Dry
	Juices / Promarca(*)	#2 / #1	32% / 43%	↑ ↑	Nielsen	Watts
	Mineral Water	#1	58%	↓	Nielsen	Perrier, cachantun, Porvenir
	Flavored Water	#1	57%	↓	Nielsen	
	Purified Water	#2	26%	↑	Nielsen	Nestlé
	HOD	#1	53%	↑	Internal Estimates	Manantial
	Sports Drinks	#1	60%	↓	Nielsen	
	Ice Tea	#1	48%	↑	Nielsen	
	Energy Drinks	#3	11%	↓	Nielsen	Adrenaline
	Pisco(2)	#1	52%	↑	Nielsen	Mistral, Campanario Sour
	Rum(2)	#1	21%	↑	Nielsen	Sierra Morena
	Other Spirits(3)	#6 / #3	7% / 18%	↑	Nielsen	Absolut Vodka
Rio de la Plata	Beer CCU Argentina	#2	23%	↑	Internal Estimates	Schneider, Heineken, Budweiser(5), Corona Extra(6)
	Cider in Argentina	#1	35%	↑	Nielsen	Real, 1888, La Victoria
	Beer Uruguay(4)	#2	2%	↑	Internal Estimates	Schneider, Heineken, Budweiser
	CSD Uruguay	#3	6%	↑	Id Retail	Nix
	Water Uruguay	#2	17%	↑	Id Retail	Nativa
Wine	Wine Domestic Chile(2)	#3	27%	↑	Nielsen	1865
	Wine Export Chile(7)	#2	13%	↑	Wines of Chile	Tarapacá, Gato
	Wine Argentina(7)	#10	2%	↑	Internal Estimates	La Celia

Under the CCU brand endorsement

(1) Figures as of December 2012; (2) Bi-monthly information: total year as Dec-Jan 2011 – Oct-Nov 2012; (3) Includes Vodka and Whisky. The right column figures [illegible] channel where we participate (excludes supermarket sales); (4) Does not include Heineken sales market share (approx. 1%) which began its distribution [illegible] 2015 in Chile and December 2025 in Argentina and Uruguay; (6) License until December 2018 in Argentina; (7) Includes packaged export operation only; [illegible] and Watts S.A. who licenses its juices brands to both companies

...driven by a unique Business Model...

Based on Corporate Design and Management Processes with focus on Profitability, Growth and Sustainability



...driven by a unique Business Model...

Which combines focus and synergies in its multi-category operation

Corporate Design

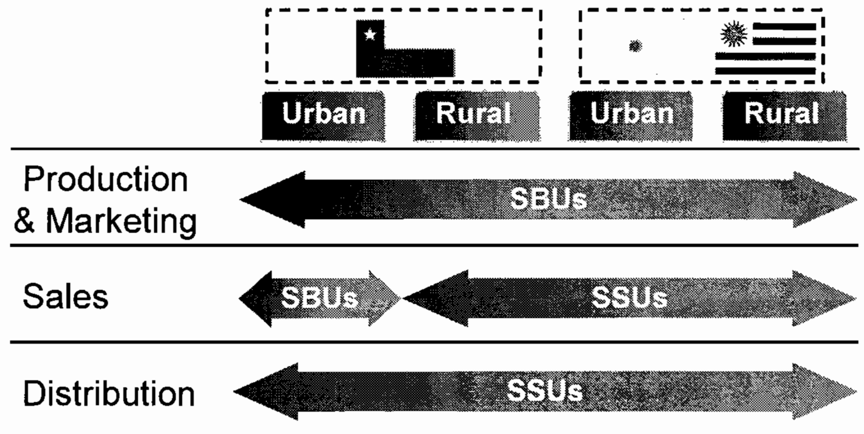
FOCUS | FOCUS + SYNERGIES

SBUs	SSUs	CSUs
(Strategic Business Units)	(Strategic Service Units)	(Corporate Support Units)
▶ Production ▶ Marketing ▶ Sales*	▶ Logistic & Distribution ▶ Multi-category sales** ▶ Plastic bottles and caps	▶ Shared services ▶ Corporate services
** Urban / High density zones in Chile; in Argentina & Uruguay just production and marketing*	*** Rural / Low density zones in Chile; total volumes in Argentina & Uruguay*	

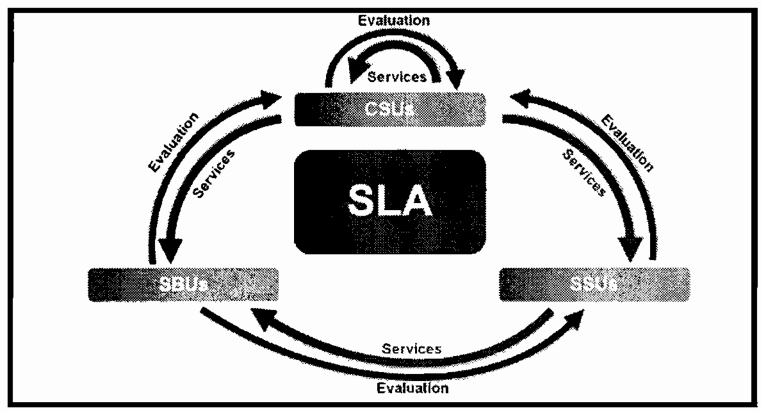
SLA

(Service Level Agreement)

Commercial effort and distribution logistics



Service Level Agreement



…with strong presence in highly attractive markets.

High growth in per capita consumption, population and GDP in our current markets…

	Chile	Argentina	Uruguay	USA
Liters per Capita(1)	**258**	343	329	516
Liters per Capita Growth (CAGR 2002-12)	**3.8%**	2.9%	4.0%	(0.4)%
Population Growth(2) (CAGR 2002-12)	**1.0%**	1.0%	0.2%	0.9%
GDP Growth(3) (CAGR 2002-12)	**4.7%**	7.1%	5.2%	1.6%

High potential for organic growth

(1) Source: CCU 2012 estimates for Chile, Argentina and Uruguay; Canadean 2012 estimates for USA. Includes white and flavored milk; (2) International Monetary Fund (IMF), April 2013; (3) GDP growth in national currency and constant prices. Source: IMF, April 2013

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...with strong presence in highly attractive markets.

Strong market share in growing segments in Chile

	Categories	Liters per Capita[1]	Industry (CAGR 02-12)	CCU's MS[2]
Chile	Beer	40	4.7%	79%
	Carbonated Softdrinks	125	2.6%	25%
	Juices / Promarca	24	10.7%	32% / 43%
	Mineral Water	12	3.4%	58%
	Flavored Water[4]	5	16.1%	57%
	Purified Water[5]	4	34.5%	26%
	HOD[5]	6	12.6%	53%
	Sport Drinks	1.3	43.0%	60%
	Ice Tea[6]	0.3	20.5%	48%
	Energy Drinks[4]	0.6	62.9%	11%
	Pisco[3]	2	(1.4)%	52%
	Rum[3]	1.1	22.7%	21%
	Other Spirits[7]	0.5	7.4%	7% / 18%
	Wines	12	(3.1)%	27%
	Total[8]	**234**	**3.9%**	**38.5%**
	Milk[9]	24	2.1%	-
	Total	**258**	**3.8%**	**35.0%**

CCU's presence is strongest in the high – growth categories currently benefiting from demographic and consumer preference trends, and increasing per capita consumption

(1) Source: CCU as of December 2012 internal estimates and Canadean 2012; (2) Figures as of December 2012; (3) Bi-monthly information, total year as Dec-Jan 2011 – [illegible] Figures as of December; (4) Since 2005; (5) Since 2004; (6) Since 2008; (7) Includes Vodka and Whisky The right column figures refer only to the traditional channel where we [illegible] (excludes supermarket sales); (8) Industries in which CCU participates, larger numbers have been rounded for simplicity; (9) Includes white and flavored milk.

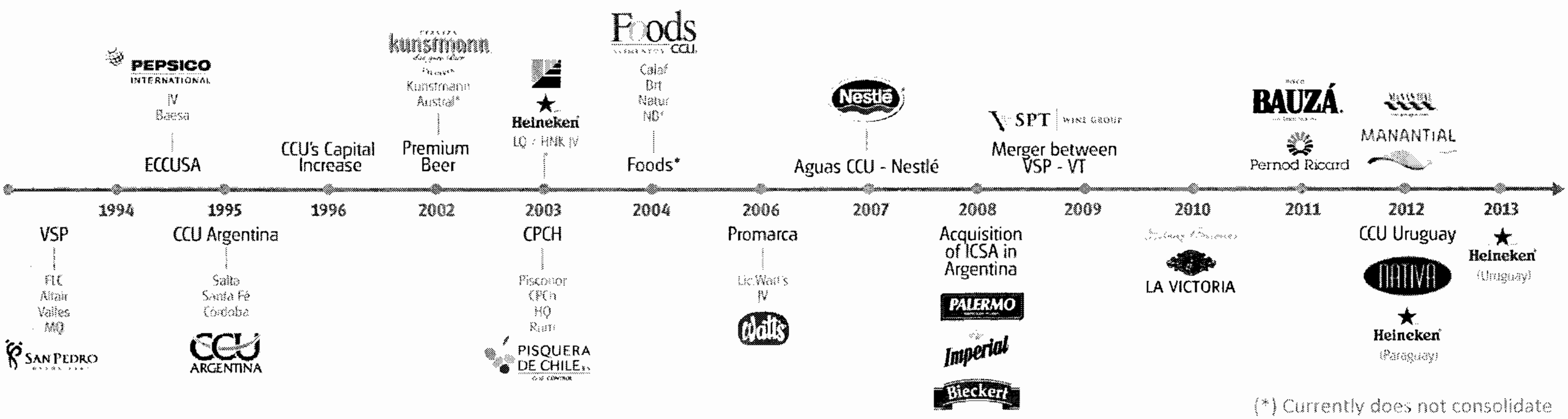
Outstanding track record and financial strength…

Proven track record for organic and inorganic growth

- Significant growth since 1992
- Diversification into a multi-category branded company
- Over the last 20 years successfully executing strategic M&A transactions

EBITDA[(1)] CLP billions	1992[(2)]	2012[(3)]	CAGR[(4)]
Beer Chile	23.9	104.4	7.7%
Other segments	6.4	131.6	16.3%
CCU	**30.3**	**235.9**	**10.8%**

Historical strategic M&A transactions[(5)]



(*) Currently does not consolidate

(1) EBITDA is equivalent to ORBDA (Operating Result Before Depreciation and Amortization) used in the 20-F form; (2) Under [illegible] December 1992; (3) Under IFRS, figures in nominal CLP Billions in 2012. CCU has not had any Exceptional Item for 2012; (4) [illegible] period: 4.9%. Source Banco Central de Chile; (5) Some transactions occurred during more than one year, but they are presented [illegible]

Outstanding track record and p[illegible] financial strength…

Key performance indicators show a constant improvement in each pillar…

CLP billions	CHGAAP(11) 2002	2003	2004	2005	2006	2007	IFRS(12) 2008	2009	2010	2011	2012	CAGR(13) 02-12
Profitability												
Unit Margin (Th CLP/HL)(1)	17.2	17.9	19.2	20.8	21.3	23.4	23.8	25.3	26.4	28.4	29.4	5.5%
EBIT(2)	37.6	45.9	58.7	66.5	79.7	101.4	124.0	137.4	157.1	179.9	181.2	17.0%
EBITDA(3)	80.3	86.4	98.6	107.6	121.8	146.8	163.9	181.5	202.3	227.7	235.9	11.4%
EBITDA Margin(4)	23.2%	22.5%	23.4%	21.9%	22.3%	23.4%	23.1%	23.4%	24.1%	23.5%	21.9%	
Net Income(5)	22.1	54.1	45.4	48.2	55.8	79.2	90.4	128.0	110.7	122.8	114.4	17.9%
EPS (CLP)(6)	**69.3**	169.8	142.5	151.3	175.3	248.7	283.9	402.0	347.6	385.4	**359.3**	17.9%
RONA(7)	**6.5%**	9.3%	11.5%	12.2%	13.6%	14.8%	14.2%	15.6%	16.9%	17.6%	**17.0%**	
Growth												
Net Sales	345.9	384.1	420.6	492	545.8	628.3	710.2	776.5	838.3	969.6	1,075.7	12.0%
Cons. Volume (millons of HL)	10.2	10.9	11.4	12.3	13.4	14.2	15.7	16.3	17.3	18.4	19.8	6.9%
Market Share in Chile(8)	34.0%	34.0%	33.7%	34.6%	35.1%	35.3%	35.8%	36.5%	36.5%	36.8%	38.5%	
Market Share(8)	27.2%	27.6%	27.8%	27.7%	27.9%	27.9%	29.1%	30.3%	30.5%	30.7%	32.2%	
Sustainability												
First Preference(9)	26.6%	29.8%	29.1%	31.1%	31.5%	29.1%	30.0%	30.7%	31.0%	31.6%	30.3%	
Organizational environment(10)	67%	69%	72%	70%	72%	72%	73%	77%	77%	76%	74%	

Source: CCU

(1) Unit Margin as Gross Margin / Consolidated Volume
(2) EBIT after EI is 163.9 and 192.8 for 2010 and 2011, respectively. EBIT is equivalent to Operating Result used in the 20-F form, figures before Exceptional Item (EI)
(3) EBITDA after EI is 209.1 and 240.6 for 2010 and 2011, respectively. EBITDA is equivalent to ORBDA (Operating Result Before Depreciation and Amortization) used in the 20-F, figs. before EI
(4) EBITDA margin after EI is 24.9% and 24.8% for 2010 and 2011, respectively
(5) Net Income attributable to Equity holders of the parent
(6) Considers 318,502,872 shares outstanding
(7) RONA (Return on Net Assets) = EBIT / [Total Assets – (Total Current Liabilities - Other Current Financial Liabilities)]
(8) Weighted market share of all categories in which CCU participates based on most recent estimates on each year's market size. Excludes Uruguay and cider/wines in Argentina. In the case of Chile, excludes milk
(9) Quarterly consumer poll, which measures brand equity through asking for consumer's preferred brand in each product segment, weighted based on most recent estimates on each year's market size. Excludes Uruguay, cider/wines in Argentina and HOD in Chile. Methodology changed for Mineral Water measure in 2006. Source: GFK Adimark
(10) Internal poll done to CCU employees, that measures the level of employee's job satisfaction
(11) Under Chilean GAAP. Figures in CLP Billions as of December of each year;
(12) IFRS, figures in nominal CLP [illegible]
(13) Inflation for the period: 3.0%

Outstanding track record and [illegible] financial strength...

Strong financial position (CLP million)

Assets	As of June 30th, 2013	As of June 30th, 2013 Proforma*
Cash and cash equivalents	65,827	397,546
Other current assets	355,947	355,947
Total current assets	**421,773**	**753,493**
Property, plant and equipment	638,091	638,091
Other non current assets	218,067	218,067
Total non current assets	**856,158**	**856,158**
Total assets	**1,277,931**	**1,609,651**

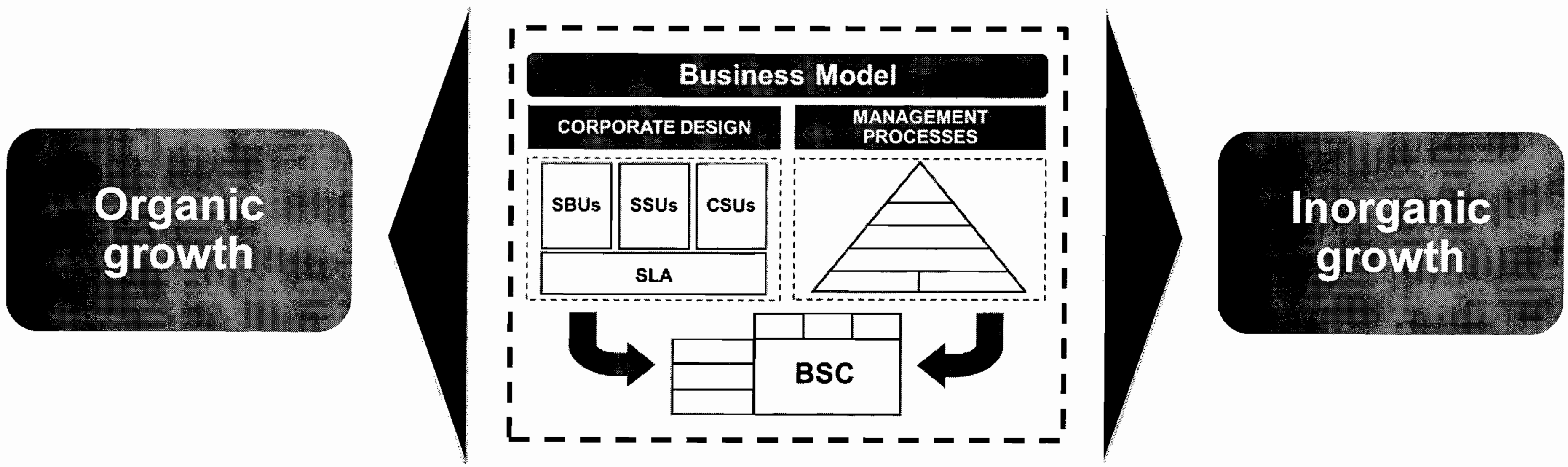
Liabilities and Equity	As of June 30th, 2013	As of June 30th, 2013 Proforma*
Financial debt	274,846	274,846
Other liabilities	270,917	270,917
Total liabilities	**545,764**	**545,763**
Net equity (shareholders)	639,619	971,338
Minority interest	92,548	92,548
Total equity	**732,167**	**1,063,886**
Total liabilities and equity	**1,277,931**	**1,609,649**

Financial Ratios	As of June 30th, 2013	As of June 30th, 2013 Proforma*
Interest coverage (>3.0)(1)	12.45	12.45
Debt to equity ratio (<1.5)(2)	0.75	0.51
Net financial debt / EBITDA(3)	0.86	-0.50
Financial debt / capitalization(4)	0.27	0.21
Local Bonds duration (years)(5)	5.25	5.25

* Proforma considers the capital increase of CLP 331,719 million; (1) Financial covenant as Financial Cost/EBITDA; (2) Financial covenant [illegible]
(3) Capitalization refers to financial debt plus total equity including minority interest; (4) EBITDA is equivalent to ORBDA (Operating [illegible]
Amortization) used in the 20-F form; (5) Excluding local bond "I" with maturity next March 2014 (3.0 million UF ~ USD 136 million).

…with substantial opportunities to continue growing…

Targeted sources of organic and inorganic growth



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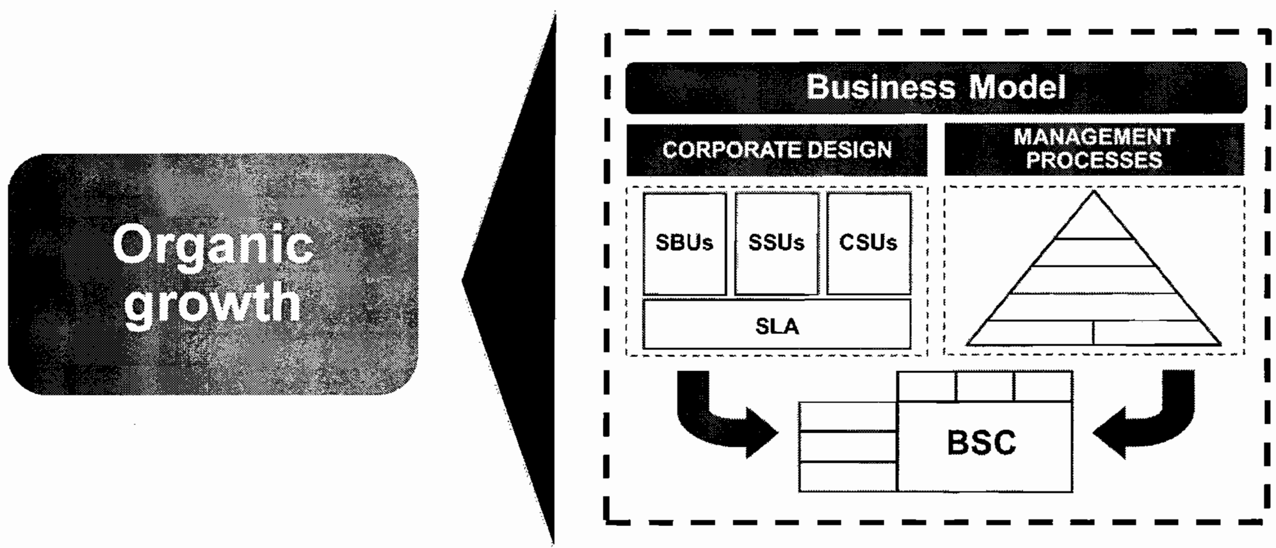


...with substantial opportunities continue growing...

Organic growth opportunities driven by...

- Strong market share in the beverages sector, particularly in categories with higher potential
- Strong portfolio of preferred brands
- Still low per capita consumption
- Steady population growth
- Average prices growing faster than inflation
- Fast GDP growth

Attractive opportunities to continue strong organic growth in the future

CAPEX(1)(2)	
2013 – 2016	2017 – 2020
CLP 585.8 ~ 600 billion	CLP 613.6 ~ 600 billion
USD 1,188 million	USD 1,245 million

Working Capital Increase(2)
2013 – 2020
CLP 150 billion
USD 289 million

(1) Includes New Productive Plants, Bottling lines, Productive Capacity Increase in existing plants, New Distribution Centers and Warehouses and IT capex requirements; (2) Observed exchange rate as of Extraordinary Shareholders Meeting follow on approval: CLP 492.90 / USD (Jun...

...with substantial opportunities continue growing...

Organic growth Capex plan for 2013 to 2020

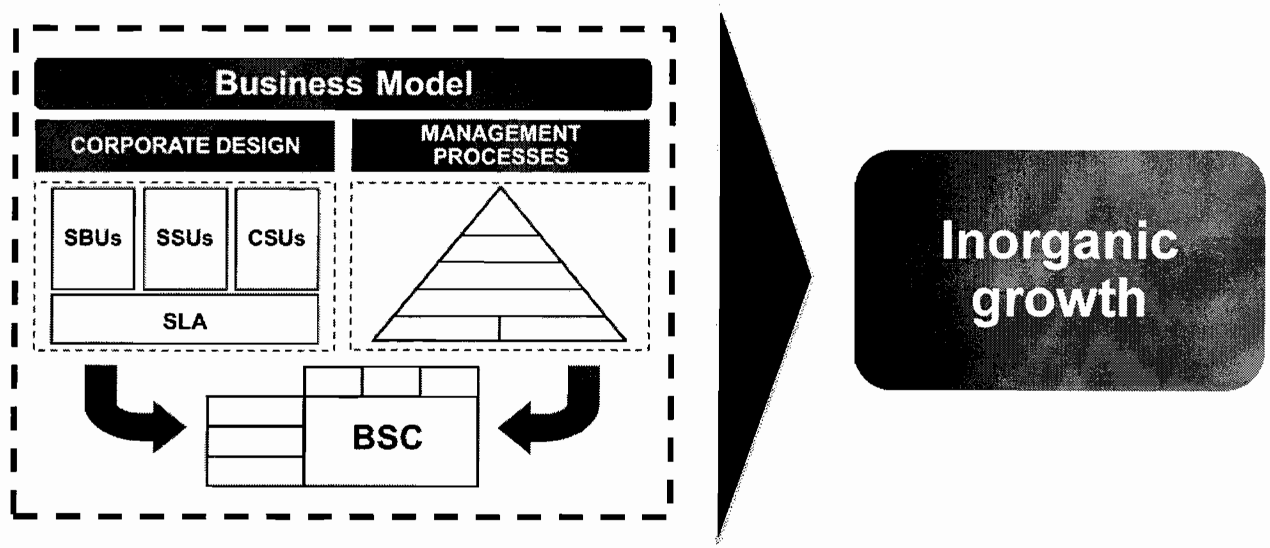
Unit	2013 – 2016	2017 – 2020
CCU Chile	Temuco; Santiago	TBD; TBD
Ecusa	Temuco; Santiago; Santiago	TBD; Santiago; Antofagasta
TCCU	Temuco; Chillán; Supermercado; Valdivia; Calama	Rancagua; Modula; Puente Alto; Talcahuano; Melipilla; Pto. Montt
CCU Argentina	Luján	Uruguay; Argentina
CCK	Valdivia	Valdivia
VSPT	Molina	TBD
Sidra Argentina	Ciudadela; Pilar	Lujan
CPCh	Ovalle	IV Region
Capex[(1)]	CLP 585,797 ~ 600,000 million	CLP 613,605 ~ 600,000 million
	USD 1,188 million	USD 1,245 million

Categories: New Productive Plants · Bottling lines · Productive Capacity Increase in existing plants · New Distributions Centers and Warehouses

(1) Also includes Packaging, Marketing and IT capex requirements. Observed exchange rate as of [illegible] Meeting follow on approval: CLP 492,90 / USD (June 18, 2013)

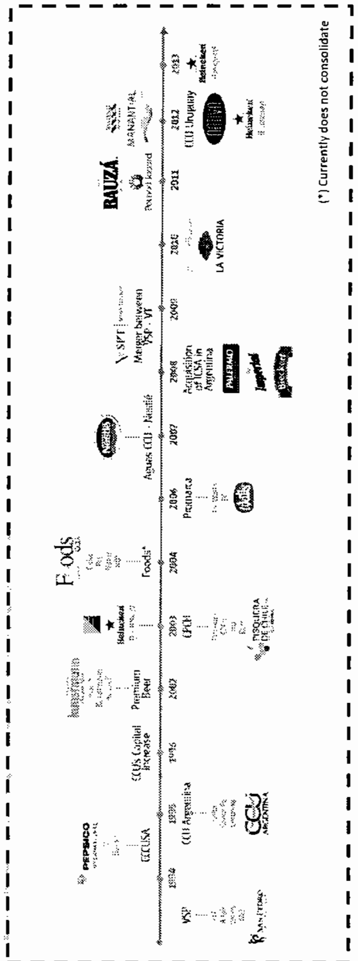
...with substantial opportunities to continue growing...

Targeted sources of organic and inorganic growth



...with substantial opportunities continue growing...

More than 20 years successfully executing strategic M&A transactions...



There are several opportunities for future inorganic growth

a) Expand into neighboring markets with a focus on core businesses
b) Develop multi-category businesses in Argentina and Uruguay
c) Expand into the dairy products market in Chile
d) Participate in the instant powders market (ready to mix) such as coffee, tea, soups, powder milk, among others
e) Increase market share in the food market (ready to eat) in Chile

...with substantial opportunities to continue growing...

Opportunities for future inorganic growth to strengthen our current operations and expand into adjacent categories and markets

		CHILE	ARGENTINA	URUGUAY	PARAGUAY	BOLIVIA	PERU	COLOMBIA
Core Business	Beer							
Core Business	Non-alcoholic							
Synergic Businesses	**Multi-category** (spirits, wine, cider, dairy products) **Other:** (RTE/RTM)							

AREAS OF INTEREST

...with substantial opportunities continue growing...

Opportunities for future inorganic growth to strengthen our current operations and expand into adjacent categories and markets

		CHILE	ARGENTINA	URUGUAY	PARAGUAY	BOLIVIA	PERU	COLOMBIA
Core Business	Beer	Production	Production	Distribution	Distribution			
	Non-alcoholic	Production	Distribution	Production				
Synergic Businesses	**Multi-category** (spirits, wine, cider, dairy products) **Other:** (RTE/RTM)	Production	Production					

Production
Distribution

...with substantial opportunities continue growing...

Opportunities for future inorganic growth to strengthen our current operations and expand into adjacent categories and markets

		CHILE	ARGENTINA	URUGUAY	PARAGUAY	BOLIVIA	PERU	COLOMBIA
Core Business	Beer							
	Non-alcoholic							
Synergic Businesses	**Multi-category** (spirits, wine, cider, dairy products) **Other:** (RTE/RTM)							

Five Investment Criteria for inorganic growth...

1. ... projects with high potential profitability in the medium run, with a possible limited dilutive short term effect;
2. ... projects that will enable us to buy or potentially build relevant and large scale operations;
3. ... projects that will enable us to keep developing multi-category;
4. ... projects with proprietary brands and/or long term license agreements with strategic partners;
5. ... projects that will provide us competitive balance.

...run by experienced controlling shareholders and management

Two partners with complementary strengths & proven capabilities

Quiñenco S.A.(1) 50.0% — Heineken(2) 50.0%

IRSA 60.0%

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- **Quiñenco S.A.**
  - ✓Local market knowledge
  - ✓One of the largest conglomerates in Chile controlled by the Luksic Family
  - ✓Listed in Santiago Stock Exchange
- **Heineken**
  - ✓ Global footprint with operations in over 70 countries, with additional presence in many others markets
  - ✓ Strong / leading brands and product innovation
  - ✓ Listed in NYSE, London and Amsterdam

Board of Directors(3)

- 4 Board members belong to Quiñenco S.A.
- 4 Board members belong to Heineken
- 1 Independent Board member
- 63 years old average age and 12 years at the company

Senior Management Team

- 17 members integrate the Senior Management Team
- 50 years old average age and 15 years at the company

(1) Since 1986 50% ownership in IRSA; (2) Since 2003 50% ownership in IRSA; (3) Andrónico Luksic : 26 years in the company (D and Chairman since April 2013).

Agenda

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3. Recent performance
Volume growth trend

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Volume growth(%)(1)	2009	2010	Q1'11	Q2'11	Q3'11	Q4'11	2011	Q1'12	Q2'12	Q3'12	Q4'12	2012	Q1'13		Q2'13		Q3'13	
													Total	Organic	Total	Organic	Total	Organic
Beer Chile	**-1.9**	**1.5**	9.6	-2.9	0.0	8.4	**4.6**	5.6	5.8	2.2	-6.3	**1.1**	-2.8	-2.8	-1.0	-1.0	4.7	4.7
Non-Alcoholics	**3.8**	**9.8**	3.7	4.9	7.2	8.2	**6.1**	18.6	18.0	11.1	17.9	**16.5**	19.1	10.3	19.9	10.4	21.8	13.3
Spirits	**-5.5**	**6.7**	6.6	-2.5	5.5	19.4	**7.5**	25.4	19.9	11.7	10.3	**15.7**	-2.9	-2.9	10.3	10.3	7.4	7.4
Chile	**1.0**	**6.0**	**6.3**	**1.4**	**4.2**	**8.4**	**5.5**	**12.9**	**13.0**	**7.6**	**6.9**	**9.9**	**9.7**	**4.7**	**11.7**	**6.0**	**15.0**	**9.9**
CCU Argentina(2)	**7.7**	**5.8**	6.9	6.5	4.0	2.8	**4.9**	-1.9	-10.3	3.2	0.5	**-1.6**	-0.5	-0.5	-3.0	-3.0	-2.2	-2.2
Uruguay	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rio de la Plata	**7.7**	**5.8**	**7.4**	**9.4**	**10.8**	**13.9**	**10.6**	**-1.9**	**-10.3**	**3.2**	**14.4**	**3.0**	**12.8**	**-0.5**	**12.3**	**-3.0**	**11.5**	**-2.2**
Wines(3)	**20.1**	**9.3**	-1.7	-6.5	1.0	10.9	**0.6**	5.8	10.1	3.8	1.6	**5.3**	-4.5	-4.5	1.9	1.9	2.4	2.4
TOTAL(4)	**3.7**	**6.2**	6.1	2.4	5.3	10.0	**6.4**	8.8	7.3	6.3	8.6	**7.9**	9.7	3.0	11.0	3.9	13.2	6.6

(1) Compares quarter's volumes with same quarter's in prior year; (2) Includes CCU Argentina: beer and others (cider since 2011, spirits and dome[illegible] Tamarí sales) and the Uruguay operation since 2013; (3) Wine includes Chile (domestic and export) and Argentina (export and domestic [illegible]
(4) 2011 considers cider only under the Total

3. Recent performance CCU S.A. latest results

CLP Millons	YTD Sep'13	YTD Sep'12	Δ% Total	Δ% Organic	Q3'13	Q3'12	Δ% Total	Δ% Organic
Volumes (Th HL)	**15,193**	**13,667**	**11.2%**	**4.4%**	**4,874**	**4,307**	**13.2%**	**6.6%**
Net Sales	**824,261**	**743,474**	**10.9%**	**9.0%**	**276,715**	**243,976**	**13.4%**	**11.7%**
Gross Profit	**445,339**	**392,145**	**13.6%**	**11.8%**	**147,203**	**128,316**	**14.7%**	**13.3%**
Gross margin (%)	54.0%	52.7%			53.2%	52.6%		
EBIT(1)	**114,546**	**111,303**	**2.9%**	**2.7%**	**34,673**	**34,063**	**1.8%**	**2.7%**
EBIT(1) margin (%)	13.9%	15.0%			12.5%	14.0%		
Net Income	**76,744**	**68,924**	**20.8%**	**22.6%**	**20,999**	**17,388**	**20.8%**	**22.6%**
EBITDA(2)	**161,943**	**151,485**	**6.9%**	**6.1%**	**50,807**	**47,862**	**6.2%**	**6.0%**
EBITDA(2) margin (%)	19.6%	20.4%			18.4%	19.6%		

(1) EBIT is equivalent to Operating Result used in the 20-F form; (2) EBITDA is equivalent to ORBDA (Operating Result [illegible] and Amortization) used in the 20-F form. CCU has not had any Exceptional Item for the last 12 months

Agenda

Key takeaways

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1. Leading multi-category branded beverages player…

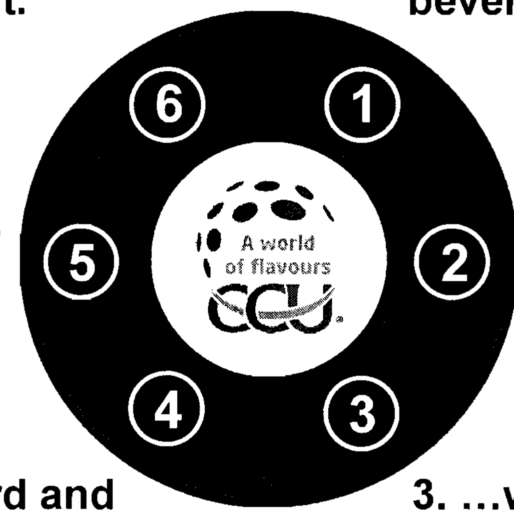
2. …driven by a unique business model…

3. …with strong presence in highly attractive markets.

4. Outstanding track record and proven financial strength…

5. …with substantial opportunities to continue growing…

6. …run by experienced controlling shareholders and management.



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