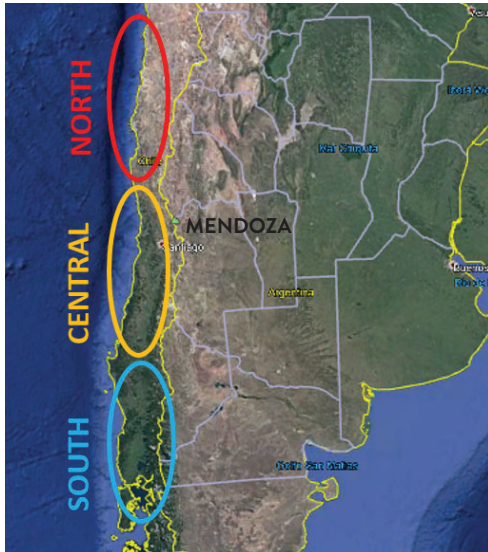


CHILE HARVEST RECAP



WHAT IS A 'NORMAL' VINTAGE & CLIMATE?

	VINTAGE WEATHER	CLIMATE
NORTH	Dry, sunny, warm days / cold nights	Semi-arid desert
CENTRAL	Rain in winter / spring, warm & dry harvest	Mediterranean (mild winters, warm & dry summers, rain in winter / spring)
SOUTH	Cooler, more rainfall, dry farming	Oceanic / Maritime (cooler, more rainfall, even temps)

EL NIÑO / LA NIÑA in South America

El Niño / La Niña are opposite phases of temperature cycles (warming & cooling) in the east-central Equatorial Pacific Ocean.

El Niño = warmer ocean = cooler, rainy weather
La Niña = cooler ocean = warmer, dry weather

El Niño / La Niña cycles last from 9-12 months & occur every 2-7 years.



2015 - 2018 VINTAGES

2018 EXCELLENT, BEST IN YEARS

- Average to high yield
- Fresh, elegant, good maturity across regions & varietals
- One of the best on record

2017 HOT & EARLY (forest fires)

- Hot, dry, windy
- Hot temps = fast, early ripening
- Best vineyards / vines maintained acidity and ripened tannins

2016 CHALLENGING, COOL, WET (El Niño)

- Lower yield vs. 2015
- All about picking dates, especially for Carmenere
- Fresher wines, low alcohol

2015 WARM & VARIED

- Floods, volcanos, earthquakes
- Hotter spring - fast ripening
- Warm / dry south challenged dry farming
- March cool-off: concentration & freshness

