HARVEST report 2011

ERRAZURIZ
THE PREMIER FAMILY WINE ESTATE OF CHILE

www.errazuriz.com

The 2010–2011 season was cold and had low yields, similar, in both aspects, to the 2009–2010 season, although the current season differed in the absence of frosts and higher rainfall, although neither affected the health of the grapes except for late-ripening varieties in the southern zone.

The decrease in production was primarily due to poor induction of the buds that burst in spring 2010, the product of the low temperatures in November 2009. This, in addition to a very cold spring 2010 that affected the differentiation of buds as well as fruit set produced lighter-weight bunches with fewer set berries.

At the national level the decrease in total yields is estimated at 15–25% with respect to the predicted yields and even 30% less in the case of Cabernet Sauvignon, the variety that registered the greatest decrease nationwide, primarily due to the low yields obtained in the Maule Valley, where approximately 60% of the national production of this variety is concentrated.

Yields for Viña Errázuriz averaged 14.8% less than estimated in the Agricultural Plan. The primary decreases occurred in Carmenere (24.6%), Cabernet Sauvignon (21.6%), Chardonnay (20%) and Sauvignon Blanc (14.6%). Other varieties with reduced yields include Cabernet Franc (15.8%), Petit Verdot (13%) and Syrah (3%). It bears mention that on average, overall there was a slight increase (0.8%) with respect to the previous year.

Summarizing the overall results of the Company's properties, we can say that this was a late season with respect to phenolic maturity and acidity, although sugar accumulation generally occurred earlier than usual, which resulted in white musts with very good acidity (a high concentration of malic acid) that delivered fresh and juicy wines.

The challenge for white grapes was two-fold. On the one had, we had to be careful not to wait too long for the delayed and somewhat heterogeneous phenolic maturation in order to avoid excessively high alcohol levels due to the early sugar accumulation that came as a product of moderate temperatures, which facilitated photosynthetic activity of the plants. On the other hand, we had to refrain from performing pre-fermentation macerations (or significantly decreasing their duration and temperature) to prevent potential phenolic and bitter notes, because in some cases the phenolic maturation was incomplete.

In the case of red wines, the sugar load stopped very early on, with relatively low sugar concentrations that produced musts with low potential alcohol levels and very good acidity and resulted in fresh, well-balanced wines with tremendous fruit intensity and intense, vivid colour.

Data collected at our agro-meteorological stations during the growing season show that the 2010–2011 season registered a lower heat summation in almost every zone with respect to the historic average. In comparison with the previous season, heat summation was lower in every zone except the intermediate sectors (Ocoa and Max VI) and the Valle de Aconcagua's coastal sector (Manzanar), all of which registered a slight increase. The only moderately warm month was April, which presented temperatures close to the historic averages and a heat summation higher than the same month in the previous season. This increase in temperatures was very helpful in ensuring good phenolic maturation in the late-ripening red varieties such as Cabernet Sauvignon, Syrah, and especially Carmenere.

With respect to the effects of this season on the quality of the wines, the whites show very good fruit intensity in Aconcagua Costa and moderate in Casablanca. Those from Casablanca also have palates that are somewhat more phenolic than they were in the previous season.

The red wines have excellent colour and acidity, great fruit intensity, and lower alcohol levels due to the cool year. They are elegant, well-balanced, fruity and lively wines with tremendous aging potential.

Precipitation Summary (mm)

2010–2011	Precipitation (mm)							
Site	**Oct**	**Nov**	**Dec**	**Jan**	**Feb**	**Mar**	**Apr**	**Total**
Max Vineyards (Panquehue)	0.0	16.2	0.0	0.0	4.0	0.0	0.0	20.2
Max VI Vineyards (Llay-Llay)	11.0	12.6	0.0	0.0	2.5	0.3	5.8	32.2
Ocoa	11.8	13.0	0.0	0.0	2.0	0.0	9.2	36.0
Max VII Vineyard (Tierras Blancas)	-	-	0.2	0.2	1.4	0.0	1.0	2.8
Aconcagua Costa (Manzanar)	1.0	4.8	0.4	1.0	0.8	2.2	8.0	18.2
Escultura Vineyard (Casablanca)	13.0	10.0	0.0	0.0	2.0	1.5	8.0	34.5
Leyda	24.4	1.4	0.0	2.2	1.6	14.4	24.4	68.4
Viñedo Chadwick	9.0	27.8	0.2	0.0	0.0	0.4	11.0	48.4
Colchagua (Caliterra)	26.0	5.4	0.6	6.4	0.0	1.8	74.2	114.4
Curicó	33.3	11.2	22.4	9.4	21.1	18.8	39.8	156.0

2009–2010	Precipitation (mm)							
Site	**Oct**	**Nov**	**Dec**	**Jan**	**Feb**	**Mar**	**Apr**	**Total**
Max Vineyards (Panquehue)	0.0	0.0	0.0	0.0	0.2	1.0	0.0	1.2
Max VI Vineyards (Llay-Llay)	0.4	0.0	0.0	0.0	0.0	0.8	0.6	1.8
Ocoa 2.2	0.0	0.0	0.0	0.0	2.0	1.4	5.6	
Max VII Vineyard (Tierras Blancas)	-	-	-	-	-	-	-	-
Aconcagua Costa (Manzanar)	0.8	0.4	0.4	0.2	0.0	0.2	4.3	6.3
Escultura Vineyard (Casablanca)	7.0	2.0	0.0	0.0	0.0	0.0	0.0	9.0
Leyda	-	-	-	-	-	-	-	-
Viñedo Chadwick	12.4	0.0	0.0	0.0	0.0	0.0	1.8	14.2
Colchagua (Caliterra)	12.6	8.2	0.0	0.0	0.0	0.0	0.0	20.8
Curicó	23.6	11.7	0.0	0.3	0.0	0.0	1.0	36.6

CLIMATE REPORT & DESCRIPTION OF WINE QUALITY BY ZONE

Aconcagua Costa
Manzanar

Climate and Phenological Stages: The spring began with mean temperatures that were lower than both those of the previous season and the average of the past three seasons, primarily due to a decrease in high temperatures as well as a sharp decrease in the low temperatures registered in December. Heat summation for October and November was similar to that of 2008–2009 and lower than 2009–2010. The accumulation for December was lower than the two previous seasons, and January's was lower than the previous three seasons: 680.2 DD vs. 746.1 DD in 2009–2010, and 692 DD in 2008–2009.

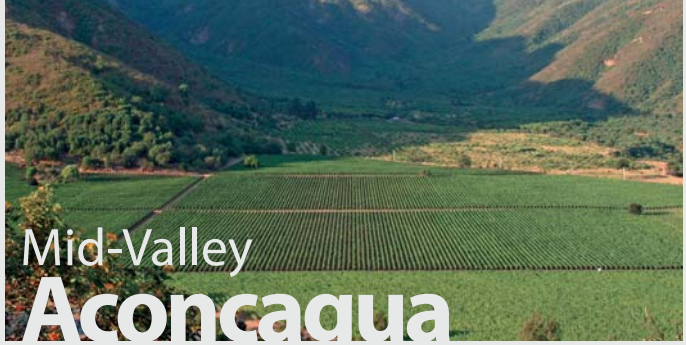
Despite the lower temperatures, however, no delays were observed in the evolution of phenological stages. In comparison with the previous season, budbreak occurred 4 days earlier in Pinot Noir, 11 days earlier in Sauvignon Blanc, 7 days later in Chardonnay. Merlot occurred on a similar date, and Syrah was 12 days earlier, all between 26 August and 10 September.

Flowering began between 13 October and 8 November for the different varieties. This was 27 days early for Pinot Noir, 19 days early for Sauvignon Blanc, 12 days early for Chardonnay, 6 days early for Merlot, and on a similar date for Syrah.

Veraison took place primarily during the second half of January—13 days early for Pinot Noir, Sauvignon Blanc, and Chardonnay; on a similar date for Syrah; and 7 days late for Merlot. February and April had heat summations similar to those of the warm 2008–2009 season, and the accumulation for March was higher than the two previous seasons (199 DD). Total heat summation for the season was 1,215 DD, which represents a slight increase of 5% over the previous season (1,518 DD) and 2% above the historic average (1,191 DD).

Quality: The season's overall cold, dry conditions and moderate yields resulted in a vintage with good quality and fruit expression and healthy grapes. The Sauvignon Blanc is citrusy, herbal, and crisp; the Chardonnay shows good fruit, vibrant acidity, and a lush palate. The Pinot Noir stands out for its aromatic intensity, elegance, and good acidity, which contributes freshness and typicity, but with tannins that ripened very well and delivered good structure to the wines—one of the finest varieties of the seasons.

This season's Syrah shows impressive cool-climate typicity with a spicy note and bright, crisp acidity.



Mid-Valley
Aconcagua

Climate and Phenological Stages: Ocoa's mean temperatures during the growing season were lower than the historic average due to high and low temperatures that were also lower than the historic average, and December was once again the month with the greatest percentage of decreases in both low and high temperatures (16% and 6%, respectively) in relation to the average of the past three seasons. In general, the heat summation curve was very similar to that of the previous season, although always lower than that of the 2008–2009 season. Only December registered a higher heat summation than the previous season. The accumulated DD in January were lower than those of the three previous years (278.8 DD). February and March were both similar in accumulated DD. The total heat summation for the season was 1,380 DD, which was 7 DD higher than the previous season, but 67 DD less than the historic average (1,447 DD).

A comparison of the phenolic stages of this season and last shows that budbreak for Syrah occurred 6–15 days later this season than last and on similar dates for Sangiovese, Merlot, Cabernet Franc, and Carmenere, while it was 12–24 days early for Petit Verdot and Mourvèdre. Flowering took place 11–20 days later for most varieties except Carmenere, which flowered on a similar date. Veraison took place 6–20 days later than last year for all varieties.

Quality: The red wines obtained this year—especially the Cabernet Sauvignon, Syrah, and Merlot—present very good colour and aromatic intensity due to the moderate yields that allowed the grapes to ripen fully—despite the cold weather—and reach harvest in very good condition. This, in addition to the low alcohol and good acidity levels, resulted in wines that are fresh, juicy, and vibrant with tremendous cellaring potential.

Vineyards
Max

Climate and Phenological Stages: This sector of the valley also registered mean temperatures that were lower than historic averages, except for the month of September, largely due to a decrease in high temperatures, but also to a drop of up to 14% in low temperatures in December, when compared with historic averages. The average January temperature was 19.3ºC (66.7ºF), 4% lower than the average of the past three seasons and 5% lower than the previous year. This was strongly reflected in the heat summation for this period. While the accumulation of DD in October and November the followed the same upward trend as it did in 2008, December's accumulation was nearly the same as November's (217 DD vs. 214 DD, respectively), making this the coolest December in the past three years. January and February followed the same pattern. February and March accumulated similar DD, and March and April were even warmer than in the previous year. Total heat summation was 1,493 DD—58 DD lower than in the previous season and 78 DD lower than the average of the past three seasons. The consequences on this season's phenological stages with respect to those of the previous season are as follows. Budbreak was 5 days later for Cabernet Sauvignon. It occurred on the same date for Merlot in Max IV and a week earlier in Max I; Malbec was a week later, and Petit Verdot, Syrah, and Carmenere on the same date. Flowering began 15 days later than in the previous season for Cabernet Sauvignon. Merlot and Carmenere were delayed 5 and 30 days respectively. Malbec and Petit Verdot flowered on similar dates, and Syrah was 15 days early. Veraison took place on similar dates for Syrah and Malbec, Cabernet Sauvignon and Merlot were 5 days early, and Carmenere, 6 days late.

Quality: The grapes reached harvest in excellent condition, and the wines obtained very good aromatic expression with fresh red and black fruit. The lower alcohol levels and pronounced acidities produced wines that are fresh, long, and profound but elegant and well balanced. The region's sector's Cabernet Sauvignon will certainly be the most talked-about variety this year, closely followed by the Syrah and our Carmenere, which shows tremendous typicity, aromatic intensity and concentration, with notes of fig, sweet spice, and an abundance of red fruit.

Climate and Phenological Stages: Alto Maipo was not exempt from the cold year that predominated throughout most of the country. Although decreases in Atlo Maipo's mean temperatures were more moderate than in Aconcagua, the maximum and minimum temperatures were lower than they were in the previous season as well as lower than the historic averages nearly every month, especially in December, which registered decreases of 7–10% respectively in relation to the historic averages, and this had a direct influence on heat summation. October began with lower accumulation than the previous two seasons, although November and December were higher than the previous season.

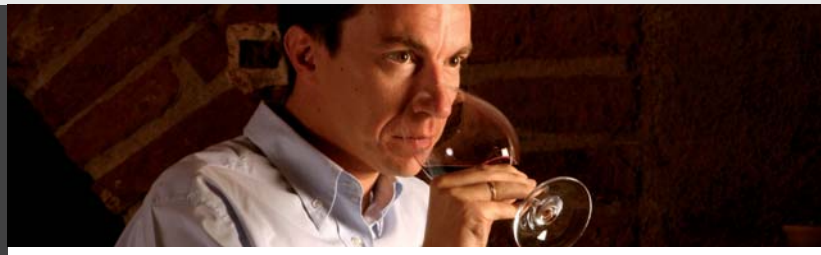
January had the lowest heat summation of the entire past three years, while February was the warmest in the same period. As opposed to the two previous seasons, during which March generated a second peak of heat summation, March 2011 had the least accumulation of the previous seasons, as did April. The total heat summation was 1,497 DD, which is 12 DD less than the previous season and 89 DD less than the average of the past three seasons.

With respect to phenological stages in Cabernet Sauvignon, budbreak began on a date similar to that of the previous year, flowering began 15 days earlier, and veraison, 4 days later.

Quality: The result is a Cabernet Sauvignon that presents remarkably lively freshness and colour intensity due to its excellent acidity. The wine delivers abundant and highly concentrated fresh red fruit with very delicate ripe tannins that lend elegance and excellent structure. This is probably an extraordinary vintage, given the blend of freshness, aromatic intensity, elegance, balance, concentration, depth, and fine tannins.

Climate and Phenological Stages: Despite the fact that December and January had lower average minimum temperatures than in the past three years (although they were higher than the previous season), overall this was one of the few properties that registered mean temperatures that were higher than the previous season and the average of the past three years, with the only exception of October.

Quality: The whites from Casablanca present a more discrete profile this season, especially when compared to the wines of extraordinary quality obtained in the previous season. Although yields were moderate and the grapes were very healthy, the limiting factor was lower fruit intensity and palates that were somewhat more phenolic.



SUMMARY:

Generally speaking, the 2010–2011 season can be summarized by the following characteristics:

- Cold year conditions.
- Higher total rainfall and significant rainfall at the end of the season from Rapel southward.
- Good grape health, with the exception of late-ripening varieties in the southern zone.
- Low Yields.
- Absence of problems related to spring and autumn frosts.
- Wines of very good to excellent overall quality. Fresh and well balanced, with excellent typicity, aromatic intensity and flavour, more in line with elegance than potency due to their low alcohol levels and pronounced acidities.
  "I think that the wines that will stand out this year are the Sauvignon Blanc and Pinot Noir from Aconcagua Costa, the Carmenere from northern Cachapoal, the Cabernet Sauvignon and Syrah from the different valleys, and alternative varietals such as Petit Verdot, Cabernet Franc, Malbec, Mouvèdre, and Grenache, etc".

Francisco Baettig
Chief Winemaker
Viña Errázuriz S.A.

Panquehue, June 2011

IT WATCHES OURS COMPLETES CREATION

ERRAZURIZ
THE PREMIER FAMILY WINE ESTATE OF CHILE