



# **Corporate Presentation**

## **Investor Relations**

### **Fourth Quarter 2025**



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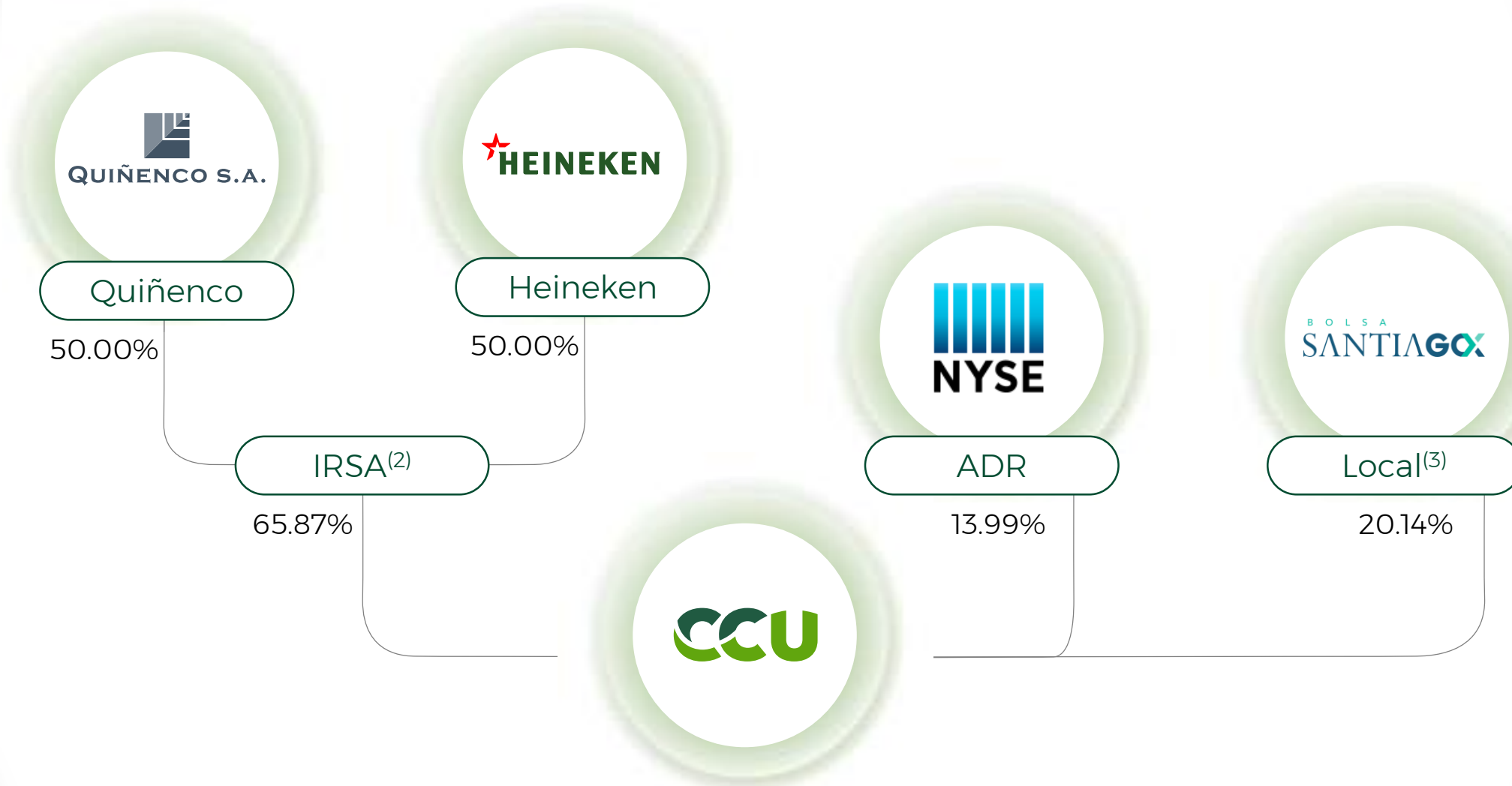
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# 1

# CCU OVERVIEW

# Ownership structure<sup>(1)</sup>



**Market Capitalization<sup>(4)</sup> = Bn USD 2.4**

(1) Figures as of December 31, 2025. Number of shares 369,502,872; (2) Inversiones y Rentas S.A. (IRSA) owns directly 59.03% of CCU's equity and 6.84% through Inversiones IRSA LTDA, a 99.9% owned vehicle; (3) In Chile CCU's shares are traded on the Santiago Stock Exchange and the Chile Electronic Stock Exchange; (4) Market capitalization of CCU as of December 31, 2025.

# Regional multicategory beverages player

**Contribution by Operating segment**  
(As of December 31<sup>st</sup>, 2025)<sup>(1)</sup>

	Total Consolidated	Chile	International Business	Wine	Other <sup>(2)</sup>
Volume mln HL	36.2	23.0	12.0	1.3	(0.2)
Net Sales USD mln	3,057	2,012	820	291	(65)
EBITDA USD mln	395	329	58	37	(29)
EBITDA margin	12.9%	16.3%	7.1%	12.9%	-
Employees	10,281	4,832	3,393	1,645	411

**3** Operating segments

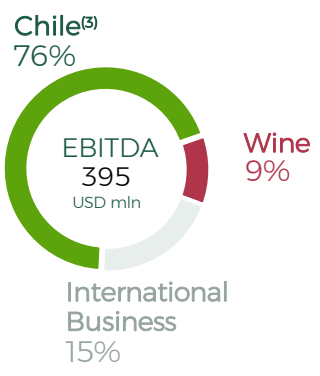
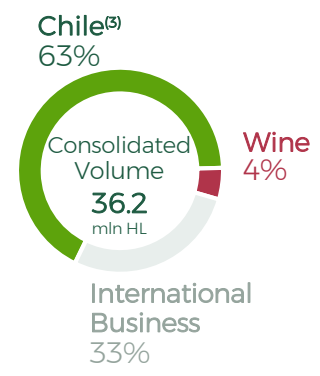
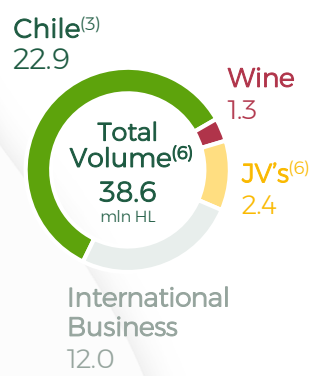
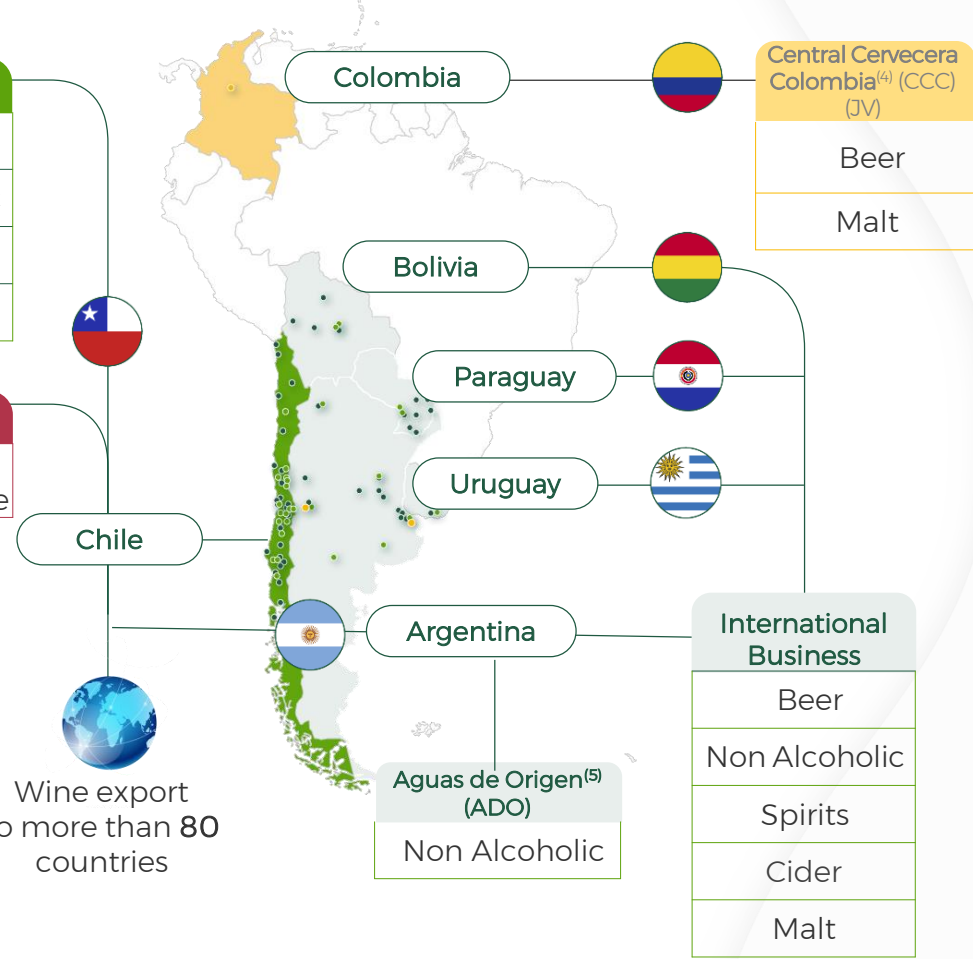
**6** Geographies

**Chile**

- Beer
- Non Alcoholic
- Spirits
- Cider

**Wine**

- Wine & Sparkling Wine



(1) Average of period exchange rate for 2025: CLP 951,64/USD (Source: Central Bank of Chile); (2) Considered as Others/Eliminations in CCU's financial releases. Includes Corporate Functions, Centres of Excellence, Shared Services across all Operating segments; (3) Includes Other; (4) Beer and Malt 50/50 JV with Postobón, Central Cervecera Colombia ("CCC"). (5) A mineral, purified and flavoured water business with Danone in Argentina. Started consolidating in July 2024; (6) Includes 2,4 mln HL from our JV in Colombia. Numbers have been rounded.

# Leader with a strong & diversified brand portfolio



Chile



International Business



Wine

Core Categories		Synergic Categories		TOTAL 2025	
Beer	Non Alcoholic	Wine, Spirits and Cider	Market Share <sup>(1)</sup>	Proprietary Brands <sup>(2)</sup>	
	<p>Carbonated Soft Drinks      Water      Functional &amp; Juices</p>	<p>Pisco      Rum      FABs      Other Spirits</p>	44.8% <sup>(3)</sup>	67.1%	
	<p>Carbonated Soft Drinks      Water      Functional &amp; Juices</p>	<p>Ciders</p>	19.7% <sup>(4)</sup>	80.1%	
		Chile, Argentina & Exports			
			19.4% <sup>(5)</sup>	100%	
		<b>TOTAL</b>	<b>29.7%</b>	<b>72.7%</b>	

Source: Nielsen for Chile and Domestic Wine, Ernest & Young for beer and Nielsen for plain and flavoured waters in Argentina, ID Retail for Uruguay, CCR for Paraguay, CiesMori for Bolivia for CSDs and Nielsen for beer and malt; and Viñas de Chile for Export Wine. Annually updated and weighted by internal market size estimates of each industry; market size estimates annually updated. Last update as of December 2025. Notes: (1) Weighted average volume market share. (2) Proportion of CCU volumes related to proprietary brands; (3) Excludes Home Office Delivery (HOD), powder juices and energy drinks; (4) Includes Beer and plain and flavoured water in Argentina; CSD, Beer, Juices, Mineral Water in Uruguay; CSD, Beer, Juices, Mineral Water in Paraguay; CSDs, Beer, and Malt in Bolivia; (5) Domestic and export wines from Chile. Excludes bulk wine.

# Multicategory scale in manufacturing, sales & logistics

	Number of Plants <sup>(1)</sup>	Distribution centers <sup>(2)</sup>	Points of sale	Sales by channel		
				Retail	Supermarket	Indirect
<b>Chile</b>	4 Beer <sup>(8)</sup> 8 Non Alcoholic 5 Spirits	29	110,606 <sup>(3)</sup>	49%	31%	20%
<b>International Business</b>	3 Beer 2 Cider 2 Non Alcoholic <sup>(9)</sup>	11	212,305 <sup>(5)</sup>	6%	16%	78%
	1 Non Alcoholic	1	18,300 <sup>(5)</sup>	0%	20%	80%
	1 Beer 2 Non Alcoholic	10	35,587 <sup>(5)</sup>	65%	30%	5%
	1 Beer 1 Non Alcoholic	3	17,158 <sup>(3)</sup>	26%	4%	70%
	5 Wine	29 <sup>(6)</sup>	29,334 <sup>(4)</sup>	39%	31%	30%
<b>Wine<sup>(4)</sup></b>						
<b>Total<sup>(11)</sup></b>	<b>36 Plants</b>	<b>54</b>	<b>393,956<sup>(10)</sup></b>	<b>36%</b>	<b>27%</b>	<b>37%</b>
<b>Colombia</b>	1 Beer/Malt	71 <sup>(7)</sup>	302,988 <sup>(7)</sup>	75%	10%	15%

(1) Main production facilities; (2) Owned plus long-term leases; (3) Points of sale related to direct sales only. For Chile, including Comercial Patagona, excluding Manantial; (4) Related to the Chile domestic wine business only; (5) Related to both direct and indirect sales; (6) Through the Chile Operating segment network; (7) Joint distribution through the Postobón network. Includes Central Cervecera de Colombia sales force and Postobón shared sales force; (8) Includes Austral brewery and mixed plant in Temuco considered in Beer and Non Alcoholic; (9) Includes Aguas de Origen's plant for mineral, purified and flavored water; (10) Points of sale of Wines are contained in Chile and does not consider online sales through our e-commerce platform; (11) Considers the Total Consolidated CCU, and JVs in Chile and Colombia.

# Value Creation Model



## Corporate Governance

### RESOURCES

#### Financial

- CLP 3,645,387 million Total Assets
- CLP 2,028,926 million Total Liabilities
- CLP 1,616,461 million Total Equity

#### Manufactured

- 36 production plants<sup>(1)</sup>
- 54 distribution centers
- 1 PET recycling plant (CirCCUlar)

#### Intellectual

- 72.7% of the consolidated volume corresponds to proprietary brands
- 23.7% of consolidated volume corresponds to licensed brands and contracts for production, marketing and/or distribution
- 3 Centers of Excellence (Commercial, Industrial, Planning and Logistics)

#### Human

- 10,281 Employees
- 19% women of total workforce
- Employees of 21 nationalities

#### Social and Relational

- 6,139 domestic suppliers and 3,467 international suppliers
- 393,956 points of sale (Customers)
- 56 associations and memberships

#### Natural

- Main natural raw materials:
- Barley, hops and sugar, among others
  - Water
  - Energy (electric and thermal)

### WHAT DOES INSPIRE US?

- P1 Purpose**  
We are passionate about creating experiences to share a better life together.
- P2 Promise**  
With a wide range of beverage brands and experiences, we enhance and accompany life's different moments, guided by our principles, for the benefit of the people we interact with and the care of the environment.

### HOW ARE WE?

- P3 Principles**
- Excellence
  - Integrity
  - Commitment
  - Empowerment
- P4 Personality**
- Pride
  - Empathy
  - Overcoming
  - Passion

### HOW DO WE DO IT?

- P5 Strategic Pillars**
- Profitability
  - Growth
  - Sustainability
- P6 Processes**
- Management processes
  - Operational processes
  - Informal < Organization > Formal
- P7 Business Platform**
- Regional business scale and export
  - Focus and synergies
  - Multi-category portfolio of valued beverage brands

### VALUE CHAIN



### WHO DO WE DO IT FOR?

- P8 People<sup>(4)</sup>**
- SER CCU experience
  - Passion for the consumer
  - Enjoy responsibly
  - Country progress
- P9 Planet**
- Water balance
  - Circular economy
  - Climate action
  - Responsible supply chain



### RESULTS

#### Financial

- CLP 117,152 million of Net Income
- CLP 68,094 million of Dividends paid out
- USD 2.4 billion Market Capitalization

#### Manufactured

- 38.6 million HL sold<sup>(1)</sup>
- 29.7% total market share
- 33.7% recycled material used in packaging<sup>(2)</sup>

#### Intellectual

- Brand preference consistent with our market share
- 28 annual initiatives accelerating our brands for sustainability strategy
- 4 Artificial intelligence platforms (Delfos, Olympia, Zeus y Atenea)

#### Human

- 88% Global Climate Indicator (GCI) and 82% Global Leadership Indicator (GLI)
- 76% of workers were trained
- 1.02% Accident rate

#### Social and Relational

- 87% Supplier Satisfaction Survey
- 84.8% Customer Satisfaction Survey in Chile and 78.3% in Argentina
- Community plans in strategic territories

#### Natural

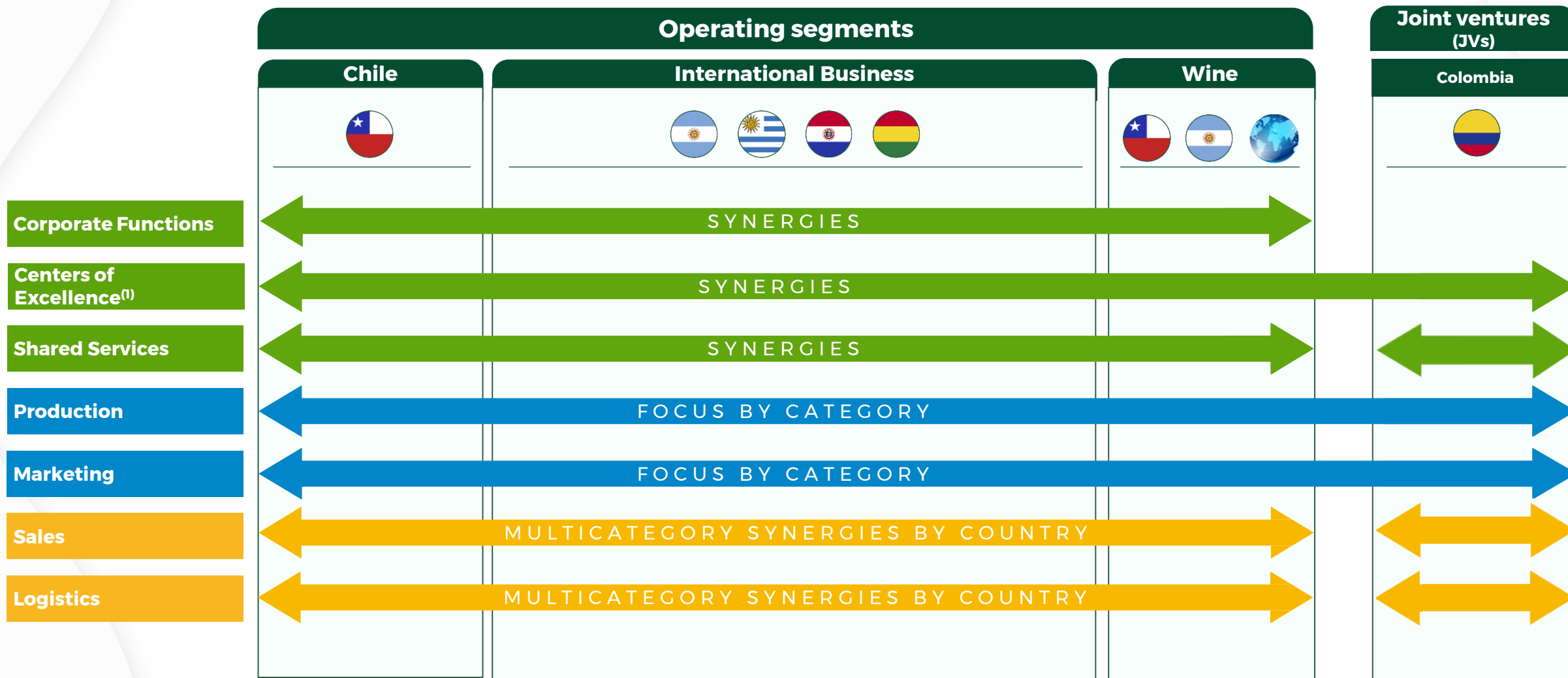
- 52.7% Reduction of industrial water consumption<sup>(3)</sup>
- 99.2% Valorization of solid industrial waste
- 68% Reduction of GHG emissions in scopes 1 & 2<sup>(3)</sup>

All figures refer to CCU Consolidated as of December 31, 2025, unless otherwise indicated.

(1) Includes associates and joint ventures; (2) Includes Chile and Argentina; (3) Based on 2010 values; (4) Related to our stakeholders (Consumers, Customers, Employees, Suppliers, Communities, Shareholders and Society).



# Business model combines focus and synergies across all Operating segments and JV



Source: CCU  
 (1) Includes Commercial, Industrial and Planning & Logistics. The Centers of excellence aim to implement the best practices and seek for efficiencies across the Company's main functions.

# Proven track record in diversification, inorganic growth and long-term alliances



## Diversification from a Chile beer based company into a regional multicategory branded beverage company

- Since its foundation in 1850 until 1916, CCU was focused on the Chilean beer industry
- From 1916 until 1994, CCU started adding soft drinks to its portfolio, preparing its path to further diversification
- Since 1994, CCU started entering into new countries, together with categories, strategic acquisitions and alliances

- Countries
- Strategic Acquisitions or Partnerships
- Categories
- Alliance with Global / Regional Players

● 1994	Entered in the wine business Started producing PepsiCo brands under license	 	● 2010	Entered the Cider category in Argentina		● 2017	Agreement with Coors Brewing Company to produce the Miller brands in Argentina	
● 1995	Entered the Argentine beer market	 	● 2011	Pernod Ricard distribution		● 2019	Andina and Natumalta were launched in Colombia. Acquisition of Bodega San Juan in Argentina	 
● 2000	CCU acquired 50% of Cervecería Austral		● 2012	Acquisition of brands in Uruguay and 51% of Manantial S.A. (HOD)	 	● 2021	Agreement with Fratelli Branca Distillerie to distribute Branca Fernet in Chile	
● 2002	Acquisition of 50%+ <sup>(1)</sup> of Kunstmann brewery		● 2013	Entered in Paraguay	 	● 2022	Acquisition of 50% of Aguas de Origen (ADO), including mineral, purified and flavored water in Argentina	 
● 2003	Heineken became part of CCU's property		● 2014	Entered in Bolivia in the beer and malt categories, and started JV in Colombia	  	● 2023	Acquisition of 51% La Pizka, a company which specializes in premium frozen cocktails in Chile	
● 2005	CCU created Compañía Písquera de Chile S.A.		● 2016	Agreement to expand the brand Watt's in the region. Entered to ready to mix category with powder juice	  	● 2024	Association with Vierci group (AV) in Paraguay which includes the PepsiCo license to produce and distribute beverages and snacks. Consolidation of ADO in Argentina.	 
● 2006	JV with Watt's S.A.		● 2016	Incorporation of Red Bull into the brand portfolio				
● 2007	Agreement with Nestlé Waters S.A.							
● 2008	Expansion of the beer business in Argentina by the acquisition of ICSA Merger of Viña San Pedro & Viña Tarapacá							

## Investment criteria for inorganic growth

- Projects with **high potential profitability in the medium run**, with a limited possible dilutive short term effect
- Projects that enable us to **buy or build relevant and large scale operations**
- Projects that enable us to **keep developing multi-category operations**
- Projects with **proprietary brands and/or long term license agreements with strategic partners**
- Projects that provide us **competitive balance**



## 1 Improve operational margins

Efficiency Management (GEF) under 2 dimensions and 7 focus areas, seeking to optimize processes and incorporate technology:

### GEF in margins:

- Revenue management
- Procurement / Costs

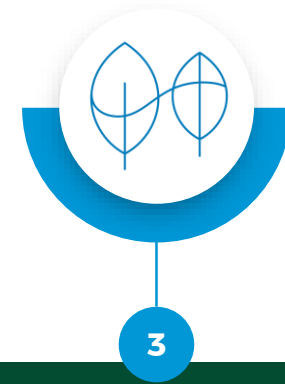
### GEF in expenses:

- Industrial
- Marketing
- Administration
- Sales
- Planning and logistics



## 2 Capitalize on growth opportunities

- **Mature businesses:** Maintain/increase brand equity and market share
- **Smaller-scale businesses:** Grow in brand equity and market share
- Strengthen the competitive position in the region
- Focus on high margin innovations



## 3 Progress in “Juntos por un Mejor Vivir”

Advance in our 2030 Sustainability strategy across its 2 pillars, **People** and **Planet**, and its 8 agendas:

- Water Balance, Circular Economy, Climate Action, and Responsible Supply Chain within the our **Planet** pillar
- SER CCU Experience, Passion for the Consumer, Enjoy Responsibly and Country Progress within our **People** pillar



## Specific focuses for each Operating segment

# Sustainability Strategy – “Living better together”<sup>(1)</sup>



(1) Stands for “Juntos por un Mejor Vivir” in Spanish, which integrates environmental (Our Planet) and people (Our People) agendas. The environmental agendas were launched in 2010 with the denominated Environmental Vision 2020 by then.

## 4 AGENDAS & 10 GOALS FOR OUR PLANET BY 2030

### WATER BALANCE



**60%**

Reduction of industrial water consumption (2.08 hl/hl)<sup>(1)</sup>  
(52.7% in 2025)



**1**

At least one annual water replenishment initiative/investment in CCU priority areas

(4 initiatives in 2025)

### RESPONSIBLE SUPPLY CHAIN



**50%**

Strategic raw materials<sup>(2)</sup> from certified agriculture

(33.7% in 2025)

### CIRCULAR ECONOMY



**ZERO**

Industrial waste to landfill  
(99.17% Valorization of industrial solid waste in 2025)



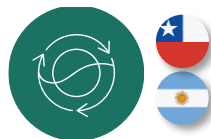
**100%**

Reusable, Recyclable or Compostable Packaging materials  
(99.95% in 2025)<sup>(3)</sup>



**50%**

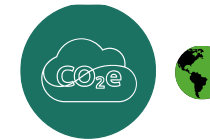
Recycled material average content in containers and packaging  
(33.7% in 2025)<sup>(3)</sup>



**+400 ton**

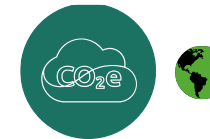
Recovered plastic<sup>(4)</sup> annually (CCU + trademarks)  
(2,250 tons recovered in 2025)

### CLIMATE ACTION



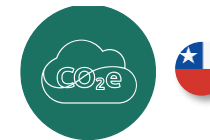
**50%**

Carbon emissions reduction of scopes 1 and 2 (4.4 kg. CO<sub>2</sub>e/hl)<sup>(1)</sup>  
(68.0% in 2025)<sup>(5)</sup>



**75%**

Use of electric energy generated from renewable sources  
(82.8% in 2025)<sup>(6)</sup>



**20%**

Carbon emissions reduction in logistics  
15.2% in 2025

2025 progress

(1) Baseline year: 2010; (2) Barley, hops and sugar; (3) Considers only Chile; (4) Additional target to the one required by law, from the "Ley REP/PUSU" in Chile; (5) In 2023, we achieved the 2030 goal in terms of Greenhouse Gas Emissions, mainly due to the execution of a contract of renewable electric energy in Chile; (6) In 2023, we achieved the 2030 goal mainly due to the execution of a contract of renewable electric energy in Chile.

## 4 AGENDAS & 10 GOALS FOR OUR PEOPLE BY 2030

### SER CCU EXPERIENCE



To be recognized by a third party as an employer of excellence

Top Employer Chile & Argentina



85%  
Work environment satisfaction  
(88% in 2025)

### PASSION FOR THE CONSUMER



Sustained growth of our brands preference



25 Annual brand initiatives to accelerate the achievement of our Sustainability goals  
28 initiatives

### COUNTRY PROGRESS



100%

Community Plans in strategic territories  
(100% in 2025)



30,000

Clients benefited annually through training and/or financing programs  
(20,036 in 2025)



Opening of the National Limache Brewery Museum  
2025 progress



90%

Significant suppliers adhering to the Good Practice Guide  
(91% in 2025)

### ENJOY RESPONSIBLY



100%

Implementation of the Responsible Alcohol Consumption program (CRÁ)  
(100% in Chile in 2025)



100%

Implementation of the “Vivamos Bien-Vida Sana” program (Let's Live Well-Healthy Living)  
(100% in Chile in 2025)

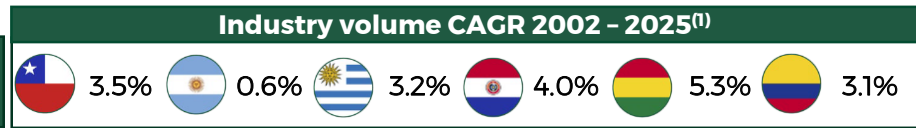
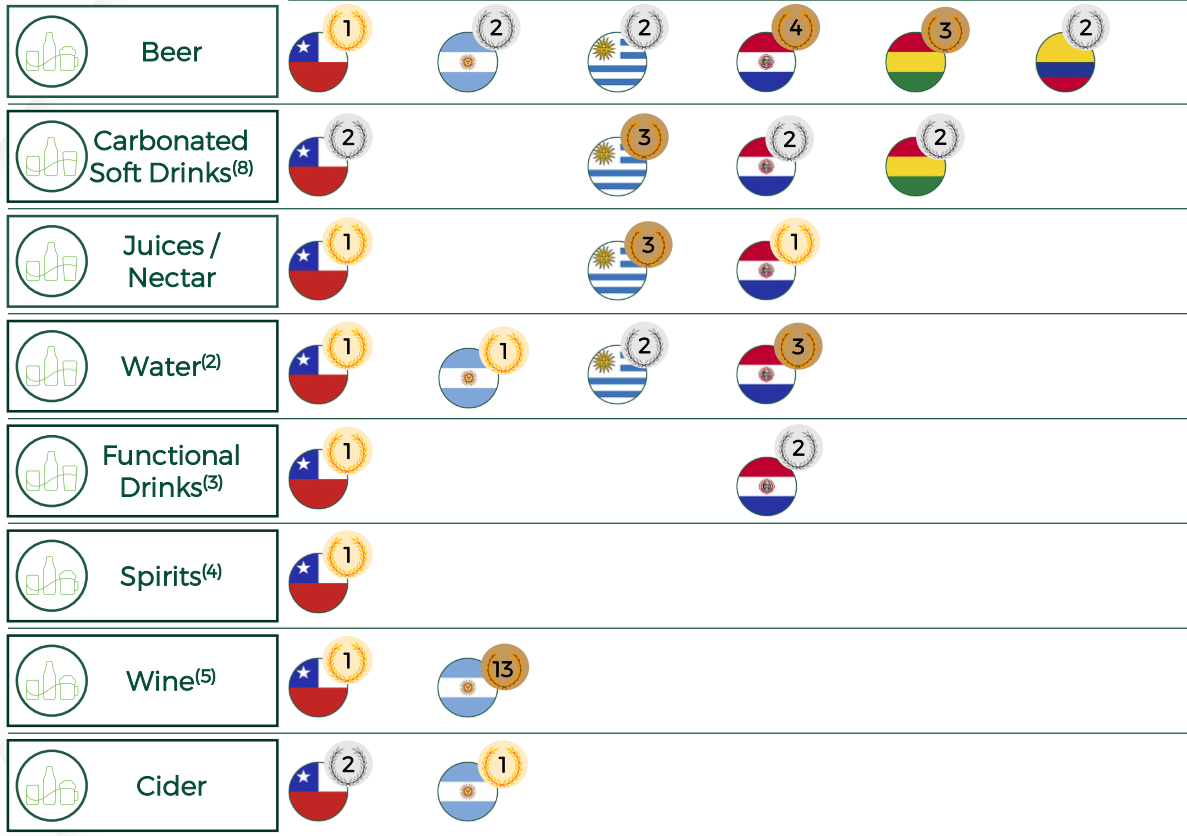
2025 progress

# 2

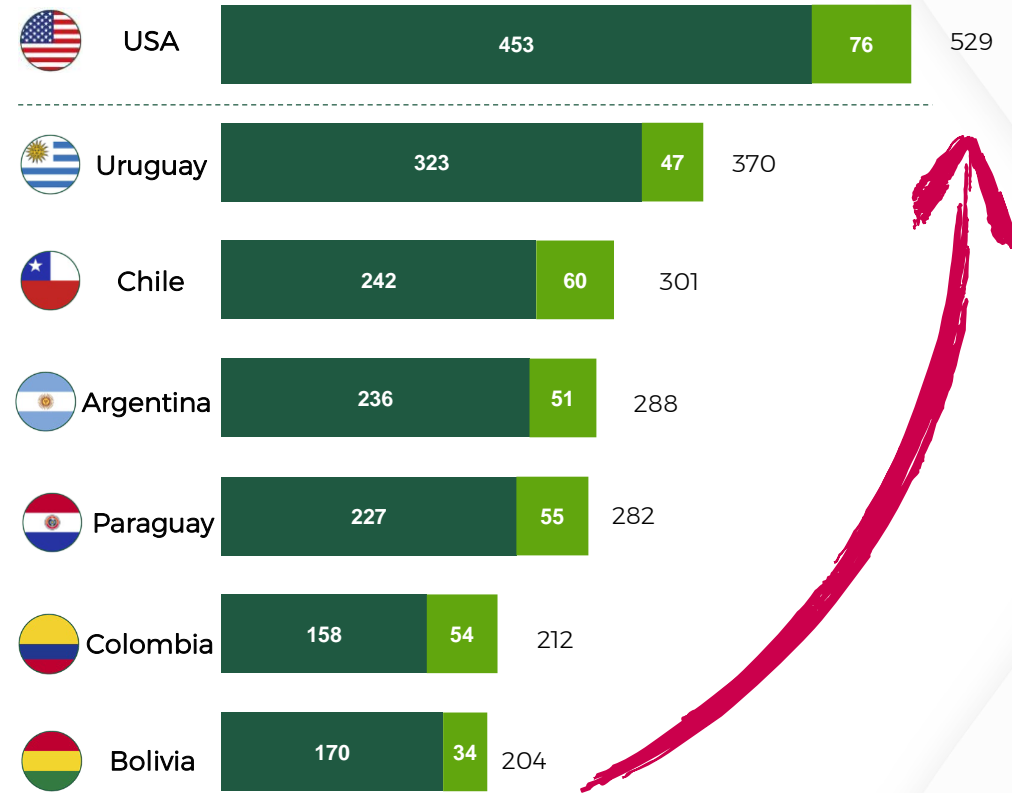
# MARKET OVERVIEW

# Strong market position in growing and highly attractive categories

## # CCU'S Market position by volume - Dec 31<sup>st</sup>, 2025



## RTD Liters per capita in 2025



■ Non-Alcoholic<sup>(6)</sup> ■ Alcoholic<sup>(7)</sup>

Source: Internal estimates and Global Data Beverage Forecasts (annually updated, figures have been rounded).

(1) Internal estimates in the main categories we participate in. In Argentina CAGR is from 2003; (2) Includes HOD, flavored water, enhanced water and packaged water. Argentina #1 position includes plain and flavored water, source Nielsen. Uruguay and Paraguay market share position considers packaged and enhanced water only; (3) Includes Iced Tea, Iced Coffee, Sport Drinks and Energy Drinks; (4) Includes Pisco, Coctel and Ice; (5) Includes sparkling wine; market share in Chile corresponds to wine domestic market; in the case of Argentina excludes boxed wine, large mainstream bottles and on premise volume; (6) Includes Carbonated Soft Drinks, Juices and Nectar, Water, Functional Drinks and Milk (includes only white and flavored liquid milk). Numbers have been rounded and may not add up with the total; (7) Includes Beer, Spirits, Cider and Wine. Numbers have been rounded and may not add up with the total; (8) Bolivia considers only CSD in the city of Santa Cruz de la Sierra.

1. CCU Overview

2. Market Overview

**3. Performance Overview**

4. Corporate Governance



# 3

# PERFORMANCE OVERVIEW

# Long-term performance: proven track record

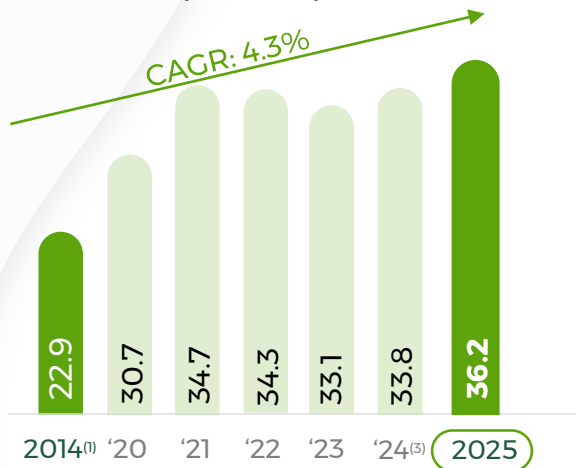


Consolidated <sup>(1)</sup>	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014 <sup>(7)</sup>	2015	2016	2017	2018 <sup>(8)</sup>	2019	2020	2021	2022	2023	2024 <sup>(9)</sup>	2025	CAGR <sup>(2)</sup> 02-25
Volume (mln HL)	10.2	11.1	11.4	12.3	13.4	14.2	15.7	16.3	17.3	18.4	19.9	21.9	22.9	23.9	24.8	26.0	28.5	30.0	30.7	34.7	34.3	33.1	33.8	36.2	5.7%
Net Sales	346	384	421	492	546	628	710	777	838	970	1,076	1,197	1,298	1,498	1,559	1,698	1,783	1,823	1,858	2,485	2,711	2,566	2,905	2,910	9.7%
EBITDA <sup>(3)</sup>	80	86	99	108	122	147	164	182	207	241	236	253	230	287	284	327	353	336	296	445	358	379	387	376	6.9%
Net Income <sup>(4)</sup>	22	54	45	48	56	79	90	128	111	123	114	123	107	121	118	130	149	130	96	199	118	106	140	117	7.5%
EBITDA Margin	23.2%	22.5%	23.4%	21.9%	22.3%	23.4%	23.1%	23.4%	24.7%	24.8%	21.9%	21.1%	17.7%	19.1%	18.2%	19.3%	19.8%	18.4%	16.0%	17.9%	13.2%	14.8%	13.3%	12.9%	
Total Market Share <sup>(5)</sup>	21.5%	22.2%	22.1%	22.2%	22.4%	22.5%	23.3%	23.6%	23.7%	24.1%	24.2%	25.8%	26.8%	27.6%	28.1%	28.1%	27.2%	28.1%	29.8%	30.9%	30.5%	29.7%	29.1%	29.7%	
EPS <sup>(6)</sup>	69.3	169.8	142.5	151.3	175.2	248.7	283.8	401.9	347.6	385.6	359.2	370.7	323.6	326.9	320.6	350.8	830.6	352.2	260.2	539.0	319.8	285.8	435.6	317.1	

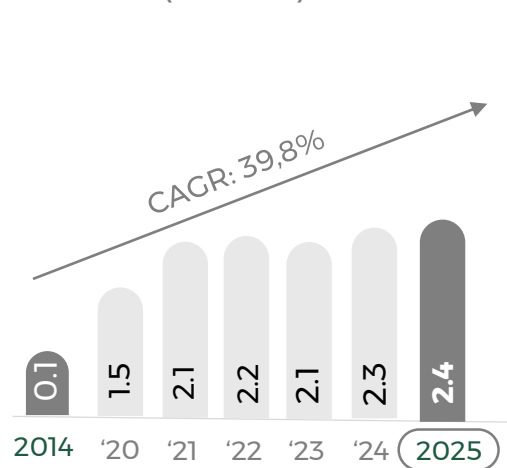
(1) Figures of 2002-2008 under Chilean GAAP. In CLP Billions as of December of each year. Figures of 2009-2025 under IFRS, figures in nominal CLP billions; (2) Considers organic and inorganic volumes. Average inflation for the period based on CPI variation: 3.9% (www.bcentral.cl); (3) EBITDA is equivalent to ORBDA (Adjusted Operating Result Before Depreciation & Amortization) used in the Form 20-F; (4) Net Income attributable to Equity holders of the parent; (5) Please refer to page 5 notes. Figure of 2018 includes our operation in Bolivia (29.4% when excluded); (6) In CLP; (7) Excludes the one-time effect compensation of CLP 18,882 million at EBITDA level received by our Argentine subsidiary CICSA during 2Q14 for the termination of the contract which allowed us to import and distribute on an exclusive basis Corona and Negra Modelo beers in Argentina and to produce and distribute Budweiser beer in Uruguay; (8) 2018 Net Sales, EBITDA, EBITDA Margin and Net Income exclude the gain from the CCU-ABI transaction. (9) Includes mln HL 2.3 of inorganic volume growth in the International Business Operating segment from the consolidation of ADO in Argentina and AV in Paraguay. EBITDA and Net-income excludes a non-recurring gain from the sale of a portion of land in Chile in 2Q24, totalizing a gain before taxes of CLP 28,669 million and a gain of CLP 20,928 million after taxes. EPS include this non-recurring gain.

# Mid-term performance: shows growing results, despite negative external effects

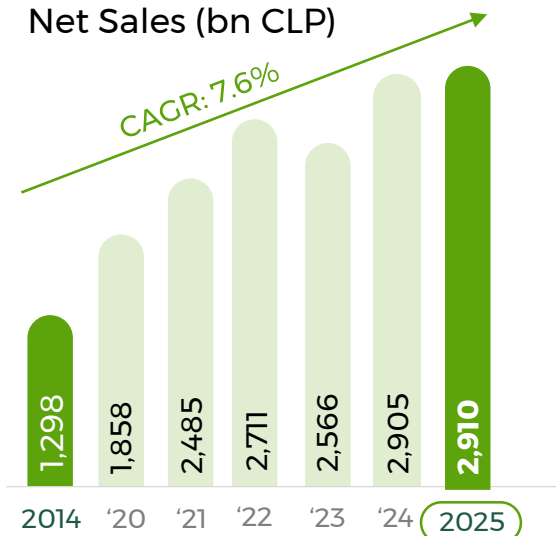
Consolidated Volume (mln HL)



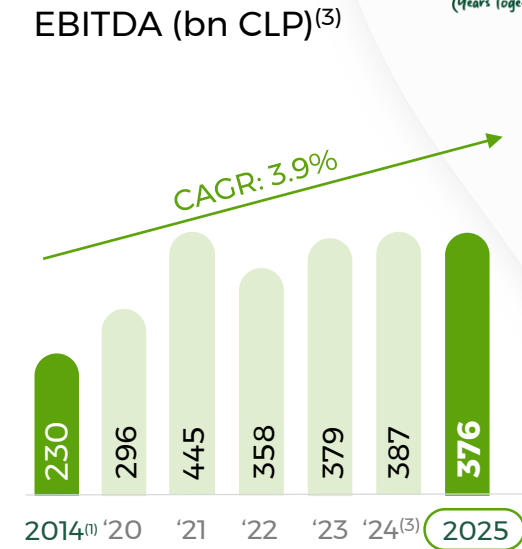
Colombia (JV)<sup>(2)</sup> Volume (mln HL)



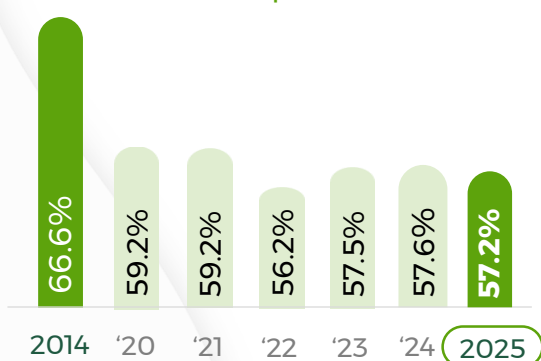
Net Sales (bn CLP)



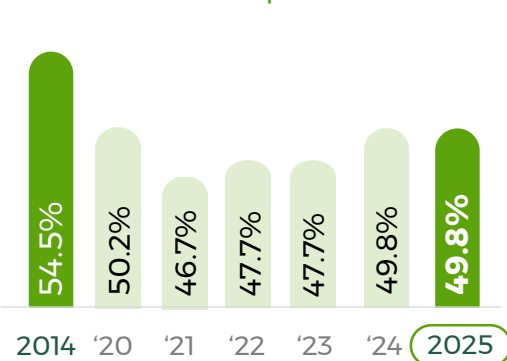
EBITDA (bn CLP)<sup>(3)</sup>



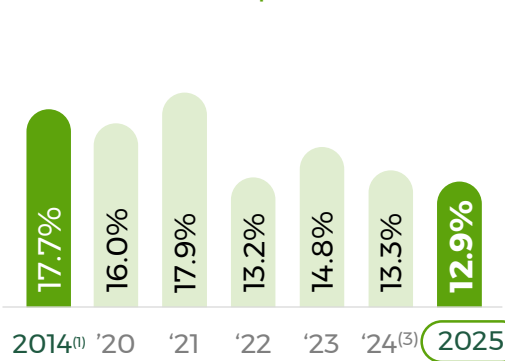
Direct Margin / Net sales<sup>(4)</sup>  
Var 14-25: -936 bps



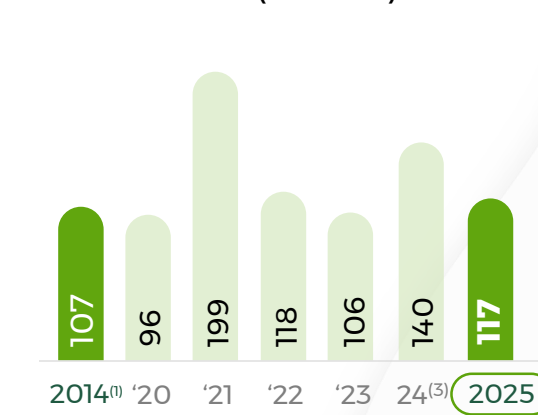
Total expenses / Net sales<sup>(4)</sup>  
Var 14-25: -476 bps



EBITDA Margin  
Var 14-25: -474 bps



Net Income (bn CLP)



(1) Excludes the one-time effect compensation of CLP 18,882 million at EBITDA level received by our Argentine subsidiary CICSA during 2Q14 for the termination of the contract which allowed us to import and distribute on an exclusive basis Corona and Negra Modelo beers in Argentina and to produce and distribute Budweiser beer in Uruguay; (2) Joint Venture in Colombia with Postobon S.A.; (3) Volumes includes mln HL 2.3 of inorganic volumes from the consolidation of ADO in Argentina and the association with the Vierci Group (AV) in Paraguay. EBITDA and EBITDA Margin exclude a non-recurring gain from the sale of a portion of land in Chile in 2Q24, totalizing a gain before taxes of CLP 28,669 million. Including the non-recurring gain EBITDA reached CLP 415,936 million and EBITDA Margin reached 14.3%; (4) Total expenses are: Manufacturing costs plus MSD&A expenses.

# Consolidated results

Consolidated (mIn CLP)	4Q25	4Q24	Δ % / bps	YTD 2025	YTD 2024	Δ % / bps	Organic <sup>(1)</sup> Δ % / bps
Volume (Th HL)	10,883	10,820	0,6	36,248	33,773	7.3	0.6
Net Sales	853,413	968,078	(11.8)	2,909,625	2,904,566	0.2	(2.9)
Gross margin	46.0	47.8	(183) bps	44.4	45.2	(84) bps	(85) bps
MSD&A/Net Sales	33.5	33.9	(46) bps	36.9	37.4	(48) bps	
EBIT <sup>(2)</sup>	109,913	137,715	(20.2)	220,849	262,702	(15.9)	
EBITDA <sup>(3)</sup>	151,201	182,621	(17.2)	376,208	415,936	(9.6)	
EBITDA margin <sup>(3)</sup>	17.7	18.9	(115) bps	12.9	14.3	(139) bps	
Net Income	55,096	74,153	(25.7)	117,152	160,944	(27.2)	
<b>Excluding the non-recurring gain of the sale of a portion of land in Chile<sup>(4)</sup></b>							
EBIT <sup>(2)</sup>	109,913	137,715	(20.2)	220,849	234,033	(5.6)	
EBITDA <sup>(3)</sup>	151,201	182,621	(17.2)	376,208	387,267	(2.9)	
EBITDA margin <sup>(3)</sup>	17.7	18.9	(115) bps	12.9	13.3	(40) bps	
Net Income	55,096	74,153	(25.7)	117,152	140,016	(16.3)	

(1) Organic variations isolate ADO's accumulated figures as of June 2025 and AV accumulated figures as of September 2025; (2) EBIT, also referred to as Adjusted Operating Result, is defined as Net Income before other gains (losses), net financial expense, equity and income of joint ventures, foreign currency exchange differences, result as per adjustment units and income taxes; (3) EBITDA is equivalent to ORBDA (Adjusted Operating Result Before Depreciation & Amortization) used in the Form 20-F; (4) YTD results of 2024 include a non-recurring gain from the sale of a portion of land in Chile, totaling a gain before taxes of CLP 28,669 million, and a gain after taxes of CLP 20,928 million. At the Operating segments level, this non-recurring effect was accounted in Others/eliminations.

# Results per operating segment

Operating segments (mIn CLP)	4Q25	4Q24	Δ % / bps	YTD 25	YTD 24	Δ % / bps	Organic <sup>(1)</sup> Δ % / bps	
<b>Chile</b>	<b>Volume</b> (Th HL)	6.850	6.578	4,1	22.966	22.707	1,1	
	Net Sales	575.372	545.277	5,5	1.914.528	1.829.244	4,7	
	Gross margin	46,3	44,7	153 bps	44,7	44,3	34 bps	
	MSD&A/Net Sales	31,0	29,7	130 bps	33,3	33,3	() bps	
	Total Expenses <sup>(2)</sup> /Net Sales	40,4	39,3	110 bps	44,2	43,9	35 bps	
	EBITDA <sup>(3)</sup>	113.313	106.879	6,0	312.774	290.080	7,8	
	EBITDA margin <sup>(3)</sup>	19,7	19,6	9 bps	16,3	15,9	48 bps	
<b>International Business</b>	<b>Volume</b> (Th HL)	3.741	3.921	(4,6)	12.029	9.780	23,0	<b>(0.3)</b>
	Net Sales	233.959	367.029	(36,3)	780.296	850.118	(8,2)	(2.2)
	Gross margin	47,5	52,7	(513) bps	45,7	48,2	(252) bps	(243) bps
	MSD&A/Net Sales	35,2	37,4	(221) bps	44,3	44,9	(56) Bps	
	Total Expenses <sup>(2)</sup> /Net Sales	47,6	49,2	(159) bps	60,3	59,6	68 bps	
	EBITDA <sup>(3)</sup>	40.370	72.767	(44,5)	55.306	78.446	(29,5)	
	EBITDA margin <sup>(3)</sup>	17,3	19,8	(257) bps	7,1	9,2	(214) bps	
<b>Wine</b>	<b>Volume</b> (Th HL)	307	339	(9,7)	1.321	1.361	(3,0)	
	Net Sales	64.033	76.974	(16,8)	276.489	282.638	(2,2)	
	Gross margin	35,6	40,0	(442) bps	37,4	39,8	(231) bps	
	MSD&A/Net Sales	30,6	29,4	114 bps	29,5	29,9	(37) bps	
	Total Expenses <sup>(2)</sup> /Net Sales	45,0	42,7	234 bps	43,5	43,5	bps	
	EBITDA <sup>(3)</sup>	6.698	12.222	(45,2)	35.600	41.829	(14,9)	
	EBITDA margin <sup>(3)</sup>	10,5	15,9	(542) bps	12,9	14,8	(192) bps	

(1) Organic variations isolate ADO's accumulated figures as of June 2025 and AV accumulated figures as of September 2025; (2) Total Expenses include MSD&A expenses and Manufacturing costs; (3) EBITDA is equivalent to ORBDA (Adjusted Operating Result Before Depreciation & Amortization) used in the Form 20-F.; (4) Consolidated volume increase 2.0% when the volumes of AV in Paraguay are excluded.

# Balance sheet

Assets (mIn CLP)	As of Dec 31 <sup>st</sup> , 2025	As of Dec 31 <sup>st</sup> , 2024
Cash and cash equivalents	519,176	707,123
Other current assets	991,921	1,064,144
<b>Total current assets</b>	<b>1,511,097</b>	<b>1,771,267</b>
Property, plant and equipment	1,460,213	1,522,708
Other non current assets	674,077	695,742
<b>Total non current assets</b>	<b>2,134,290</b>	<b>2,218,450</b>
<b>Total assets</b>	<b>3,645,387</b>	<b>3,989,717</b>

Liabilities and Equity (mIn CLP)	As of Dec 31 <sup>st</sup> , 2025	As of Dec 31 <sup>st</sup> , 2024
Financial debt	1,281,541	1,493,668
Other liabilities	747,386	906,013
<b>Total liabilities</b>	<b>2,028,926</b>	<b>2,317,202</b>
Net equity (shareholders)	1,471,930	1,525,183
Minority interest	144,531	147,332
<b>Total equity</b>	<b>1,616,461</b>	<b>1,672,515</b>
<b>Total liabilities and equity</b>	<b>3,645,387</b>	<b>3,989,717</b>

Financial ratios	As of Dec 31 <sup>st</sup> , 2025	As of Dec 31 <sup>st</sup> , 2024
Net financial debt / EBITDA <sup>(1)</sup>	2.03	1.76
Total Financial debt / capitalization <sup>(2)</sup>	0.44	0.46

Cash generation (mIn CLP)	As of Dec 31 <sup>st</sup> , 2025		Δ
	2025	2024	
Net cash inflows from operating activities	239,051	287,517	(48,466)
Net cash (outflow) from investing activities <sup>(3)</sup>	(164,300)	(118,294)	46,006
<b>Net cash from operating and investment activities</b>	<b>74,751</b>	<b>169,223</b>	<b>(94,472)</b>

Credit ratings	Local		International	
	Fitch	ICR	Fitch	S&P
Shares	Level 1	Level 1	-	-
Bonds	AA+	AA+	BBB+/Sta	BBB/Neg

(1) EBITDA is equivalent to ORBDA (Adjusted Operating Result Before Depreciation and Amortization) used in the 20-F form. 2024 EBITDA figure includes a non-recurring gain from the sale of a portion of land in Chile in 2Q24 of CLP 28,669 million. Excluding this gain, Net financial debt / EBITDA reached 1.62x and 1.89x as of March 31<sup>st</sup>, 2025 and December 31<sup>st</sup>, 2024, respectively; (2) Capitalization refers to financial debt plus total equity including minority interest; (3) Figure of 2024 includes a non-recurring cash inflow from the sale of a portion of land in Chile of CLP 49,821 million.

1. CCU Overview

2. Market Overview

3. Performance Overview

4. Corporate Governance



# 4

# CORPORATE GOVERNANCE

# Corporate Governance



(\*) The Investor Relations department regularly holds Disclosure Committee meetings to review quarterly financial results and the Company's annual filings, including the Integrated Annual Report and the 20-F

## Board of Directors

- The **Board of Directors** :
  - Is composed of 9 board members (1 independent according to the Chilean Corporations Act)
  - Can be re-elected indefinitely
  - Meets on a monthly basis
  - Board members participate actively in the board of our subsidiaries

## Directors' Committee

- The **Directors' Committee** is composed of 3 board members (1 independent according to the Chilean Corporations Act). Main functions include:
  - Examine external auditors' reports and financial statements
  - Propose external auditors and risk rating agencies to BOD
  - Examine the remuneration policies and compensation plans
  - Examine the terms and conditions concerning related-party transactions of the Company and its subsidiaries

## Audit Committee

- The **Audit Committee** is comprised of 2 independent directors (under the Exchange Act and NYSE Rules). Also, 1 director participates as observer. Main functions include:
  - Propose, approve and supervise the external auditors
  - Deal with complaints about accounting, accounting controls and auditing matters
  - Grant approval prior to the contracting of non-audit services provided by the external auditors
  - Establish Whistle-blowing procedure (accounting and other auditing matters)

## Executive Committee

- The **Executive Committee** is the top management body of CCU:
  - It's chaired by the CEO and formed by all his direct reports
  - Elaborates CCU's Strategic Plan to be approved by the BOD
  - Holds periodic meetings to monitor CCU's performance



# **Corporate Presentation**

## **Investor Relations**

### **Fourth Quarter 2025**